Fund Factbook
Luxembourg Funds
Data as at November 2012
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# Fund Information

at 30/11/2012

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at 30/11/2012

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at 30/11/2012

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## Fund Information

at 30/11/2012

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at 30/11/2012

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## Fund Information

at 30/11/2012

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Information
## Fund Information at 30/11/2012

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<th>Fund currency</th>
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Credit Suisse SICAV (Lux) Equity Biotechnology I

*The dealing cut-off time are specified in the sales prospectus of the respective fund. Further information can be found under section “Important Information” and “Contacts.”*
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<th>Management fee p.a.</th>
<th>Subscription fee</th>
<th>ISIN</th>
<th>Swiss security number</th>
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Investment policy
The aim of the fund is to achieve a high level of income, although considerable fluctuations in price cannot be ruled out. The fund invests at least two-thirds of its assets in US denominated non-investment grade bonds issued by US companies. The Fund may only invest in securities denominated in USD.

Fund facts
- **Fund manager**: Thomas Flannery
- **Fund manager since**: 30/04/2010
- **Location**: New York
- **Fund domicile**: Luxembourg
- **Fund currency**: USD
- **Close of financial year**: 30, Sep
- **Total net assets (in millions)**: 481.72
- **Inception date**: 13/10/2000
- **Management fee in % p.a.**: 1.20
- **Total expense ratio (ex ante) in %**: 1.47
- **Benchmark (BM)**: ML US High Yield Master II Constr. (RI) (04/06)
- **Swinging single pricing (SSP)**: Yes

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Net performance in USD (rebased to 100) and yearly performance

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<th>3 years</th>
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<th>3-5</th>
<th>5-7</th>
<th>7-10</th>
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<td>5%</td>
<td>0%</td>
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Currencies in %

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Number of holdings

| 275 |

Duration and Yield

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Asset Allocation in %

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<tr>
<th>Industrial Bonds</th>
<th>89.20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Bonds</td>
<td>4.10</td>
</tr>
<tr>
<td>Government</td>
<td>0.83</td>
</tr>
<tr>
<td>Utilities</td>
<td>0.74</td>
</tr>
<tr>
<td>Derivatives</td>
<td>0.03</td>
</tr>
<tr>
<td>Cash/Cash Equivalents</td>
<td>5.10</td>
</tr>
<tr>
<td>Total</td>
<td>100.00</td>
</tr>
</tbody>
</table>

Credit Ratings in %

<table>
<thead>
<tr>
<th>Rating</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>BBB-</td>
<td>0.58</td>
</tr>
<tr>
<td>BB+</td>
<td>0.35</td>
</tr>
<tr>
<td>BB</td>
<td>5.31</td>
</tr>
<tr>
<td>BB-</td>
<td>10.41</td>
</tr>
<tr>
<td>B (Bucket)</td>
<td>57.84</td>
</tr>
<tr>
<td>CCC (Bucket)</td>
<td>18.78</td>
</tr>
<tr>
<td>NC</td>
<td>0.03</td>
</tr>
<tr>
<td>D</td>
<td>0.10</td>
</tr>
<tr>
<td>Cash/Cash Equivalents</td>
<td>5.10</td>
</tr>
<tr>
<td>Not rated</td>
<td>1.50</td>
</tr>
</tbody>
</table>

Top 10 holdings in %

<table>
<thead>
<tr>
<th>Position</th>
<th>Coupon %</th>
<th>Maturity</th>
<th>as % of assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>UCI International</td>
<td>8.625</td>
<td>15/02/19</td>
<td>1.00</td>
</tr>
<tr>
<td>Quadra FNX Mining</td>
<td>7.750</td>
<td>15/06/19</td>
<td>0.97</td>
</tr>
<tr>
<td>Semi novels Hard</td>
<td>2.889</td>
<td>15/03/14</td>
<td>0.96</td>
</tr>
<tr>
<td>Rock</td>
<td>7.875</td>
<td>01/12/19</td>
<td>0.90</td>
</tr>
<tr>
<td>Headwaters</td>
<td>7.625</td>
<td>01/04/19</td>
<td>0.92</td>
</tr>
<tr>
<td>Microman</td>
<td>11.875</td>
<td>15/11/14</td>
<td>0.91</td>
</tr>
<tr>
<td>Exploration</td>
<td>2.889</td>
<td>15/03/14</td>
<td>0.96</td>
</tr>
<tr>
<td>Pioneer Energy</td>
<td>9.875</td>
<td>15/03/18</td>
<td>0.90</td>
</tr>
<tr>
<td>Brightstar</td>
<td>9.500</td>
<td>01/12/16</td>
<td>0.88</td>
</tr>
<tr>
<td>Telesat Canada</td>
<td>6.000</td>
<td>15/05/17</td>
<td>0.87</td>
</tr>
<tr>
<td>Hughes Satellite Systems</td>
<td>6.500</td>
<td>15/06/19</td>
<td>0.86</td>
</tr>
</tbody>
</table>

Total | 9.17 |

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
Investment policy

The aim of the fund is to achieve a high level of income, although considerable fluctuations in price cannot be ruled out. The fund invests at least two-thirds of its assets in US denominated non-investment grade bonds issued by US companies. The Fund may only invest in securities denominated in USD.

Fund facts

<table>
<thead>
<tr>
<th>Fund manager</th>
<th>Thomas Flannery</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund manager since</td>
<td>30/04/2010</td>
</tr>
<tr>
<td>Location</td>
<td>New York</td>
</tr>
<tr>
<td>Fund domicile</td>
<td>Luxembourg</td>
</tr>
<tr>
<td>Fund currency</td>
<td>USD</td>
</tr>
<tr>
<td>Close of financial year</td>
<td>30, Sep</td>
</tr>
<tr>
<td>Total net assets (in millions)</td>
<td>481.72</td>
</tr>
<tr>
<td>Inception date</td>
<td>06/09/2001</td>
</tr>
<tr>
<td>Management fee in % p.a.</td>
<td>0.70</td>
</tr>
<tr>
<td>Total expense ratio (ex ante) in %</td>
<td>0.93</td>
</tr>
</tbody>
</table>

Benchmark (BM)

- ML US High Yield Master II Constr. (RI) (04/06)
- CS Bond Fund (Lux) High Yield US$ I

Swinging single pricing (SSP) 2)

- Yes

Maturities in years

<table>
<thead>
<tr>
<th>Currencies in % before hedging</th>
<th>after hedging</th>
</tr>
</thead>
<tbody>
<tr>
<td>USD</td>
<td>100.00</td>
</tr>
<tr>
<td>Average remaining term to maturity</td>
<td>5.88</td>
</tr>
<tr>
<td>Modified duration in years</td>
<td>2.90</td>
</tr>
</tbody>
</table>

Asset Allocation in %

| Industrial Bonds | 89.20 |
| Financial Bonds  | 4.10  |
| Government       | 0.83  |
| Utilities        | 0.74  |
| Derivatives      | 0.03  |
| Cash/Cash Equivalents | 5.10 |
| Total            | 100.00|

Credit Ratings in %

- BBB- 0.58
- BB+ 0.35
- BB 5.31
- BB- 10.41
- B (Bucket) 87.84
- CCC (Bucket) 18.78
- CC 0.03
- C 0.10
- Cash/Cash Equivalents 5.10
- Not rated 1.50

Top 10 holdings in %

<table>
<thead>
<tr>
<th>Position</th>
<th>Coupon %</th>
<th>Maturity as % of assets</th>
<th>Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>UCI International</td>
<td>8.625</td>
<td>15/02/19</td>
<td>1.00</td>
</tr>
<tr>
<td>Quadra FNX Mining</td>
<td>7.750</td>
<td>15/06/19</td>
<td>0.97</td>
</tr>
<tr>
<td>Seminole Hard</td>
<td>2.889</td>
<td>15/03/14</td>
<td>0.96</td>
</tr>
<tr>
<td>Hughes Satellite Systems</td>
<td>6.500</td>
<td>15/06/19</td>
<td>0.86</td>
</tr>
<tr>
<td>Hughes Satellite Systems</td>
<td>6.500</td>
<td>15/06/19</td>
<td>0.86</td>
</tr>
<tr>
<td>Headwaters</td>
<td>7.625</td>
<td>01/04/19</td>
<td>0.92</td>
</tr>
<tr>
<td>McMoran</td>
<td>11.875</td>
<td>15/11/14</td>
<td>0.91</td>
</tr>
<tr>
<td>Exploration</td>
<td>7.875</td>
<td>01/12/19</td>
<td>0.90</td>
</tr>
<tr>
<td>Pioneer Energy</td>
<td>9.875</td>
<td>15/03/18</td>
<td>0.90</td>
</tr>
<tr>
<td>Brightstar</td>
<td>9.500</td>
<td>01/12/16</td>
<td>0.88</td>
</tr>
<tr>
<td>Telesat Canada</td>
<td>6.000</td>
<td>15/05/17</td>
<td>0.87</td>
</tr>
<tr>
<td>Koppers</td>
<td>7.875</td>
<td>01/12/19</td>
<td>0.90</td>
</tr>
<tr>
<td>Total</td>
<td>9.17</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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Investment policy

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Fund facts

Fund manager: Thomas Flannery
Fund manager since: 30/04/2010
Location: New York
Fund domicile: Luxembourg
Fund currency: USD
Close of financial year: 30, Sep
Total net assets (in millions): 481,72
Inception date: 31/10/2011
Management fee in % p.a.: 1.20
Total expense ratio (ex ante) in %: 1.47
Benchmark (BM): CSBFHYR LX
Swinging single pricing (SSP): Yes

Unit Class: Category R - hedged (capital growth)
Unit class currency: EUR
ISIN number: LU0697137932
Bloomberg ticker: CSBFHYR LX
Net Asset Value: 110.65
Redemptions: Daily
EU taxation: In scope - tax

Number of holdings: 275

Fund Statistics

<table>
<thead>
<tr>
<th>1 year</th>
<th>3 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualized volatility in %</td>
<td>3.36</td>
</tr>
<tr>
<td>Information ratio</td>
<td>-3.13</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>1.06</td>
</tr>
<tr>
<td>Maximum draw down in %</td>
<td>-1.15</td>
</tr>
</tbody>
</table>

2) Swinging single pricing (SSP) is a state-of-the-art method used to calculate the net asset value of investment funds. SSP enables a fund to have the cash needed to settle the daily transaction costs relating to subscriptions and redemptions by investors buying into and selling out of the fund. Existing investors no longer have to indirectly cover these transaction costs as SSP integrates the charges for transaction costs into the net asset value calculation, meaning investors buying into/selling out of the fund bear these costs.

Currencies in %

USD 100.00

In addition to the currency table shown above, for this class, hedging strategies, by means of forward foreign exchange transactions, are implemented to protect the class currency against currency fluctuations of the fund's reference currency. This may substantially protect investors against a decrease in the value of the fund's reference currency relative to the hedged class currency, but it may also preclude investors from benefiting from an increase in the value of the fund's currency.

Duration and Yield

<table>
<thead>
<tr>
<th>Fund</th>
<th>Gross portfolio yield in %</th>
<th>5.71</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Average remaining term to maturity in years</td>
<td>5.88</td>
</tr>
<tr>
<td></td>
<td>Modified duration in years</td>
<td>2.90</td>
</tr>
</tbody>
</table>

Asset Allocation in %

| Industrial Bonds | 89.20 |
| Financial Bonds | 4.10 |
| Government | 0.83 |
| Utilities | 0.74 |
| Derivatives | 0.03 |
| Cash/Cash Equivalents | 5.10 |
| Total | 100.00 |

Top 10 holdings in %

<table>
<thead>
<tr>
<th>Position</th>
<th>Coupon %</th>
<th>Maturity as % of assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>UCI International</td>
<td>8.625</td>
<td>15/02/19</td>
</tr>
<tr>
<td>Quadra FNX Mining</td>
<td>7.750</td>
<td>15/06/19</td>
</tr>
<tr>
<td>Seminole Hard</td>
<td>2.889</td>
<td>15/03/14</td>
</tr>
<tr>
<td>Rock</td>
<td>11.875</td>
<td>15/11/14</td>
</tr>
<tr>
<td>Exploration</td>
<td>7.625</td>
<td>01/04/19</td>
</tr>
<tr>
<td>Mcmorran</td>
<td>7.625</td>
<td>01/04/19</td>
</tr>
<tr>
<td>Pioneer Energy</td>
<td>9.875</td>
<td>15/03/18</td>
</tr>
<tr>
<td>Brightstar</td>
<td>9.500</td>
<td>01/12/16</td>
</tr>
<tr>
<td>Telesat Canada</td>
<td>6.000</td>
<td>15/05/17</td>
</tr>
<tr>
<td>Hughes Satellite Systems</td>
<td>6.500</td>
<td>15/06/19</td>
</tr>
</tbody>
</table>

Total: 9.17

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Investment policy
The aim of the fund is to achieve an inflation-protected steady return in EUR. The fund invests worldwide at least two-thirds of its net assets, in accordance with the principle of risk-spreading, in medium to high quality inflation-linked debt securities, including synthetically constructed inflation-linked debt securities. The Fund may invest in other currencies than the EUR. The part of such investments which is not hedged against the EUR may not exceed 10% of the Fund’s assets.

Fund facts
Fund manager Daniele Paglia
Fund manager since 01/10/2012
Location Zürich
Fund domicile Luxembourg
Fund currency EUR
Close of financial year 30. Sep
Total net assets (in millions) 876.70
Inception date 25/09/2003
Management fee in % p.a. 1.00
Total expense ratio (ex ante) in % 1.22
Benchmark (BM) Barclays Euro Govt. Infl-Linked 1-10Y (R) (09/07)
Swinging single pricing (SSP) \(^2\) Yes
Unit Class Category A (distribution) (capital growth)
Unit class currency EUR
ISIN number LU0175163376 LU0175163459
Benchmark ticker CSILEUA LX CSILEUB LX
Net Asset Value 106.67 126.32
Last distribution 20/11/2012 -
Distribution rate 1.50 -
Redemptions Daily -
EU taxation In scope - tax

\(^2\) Swinging single pricing (SSP) is a state-of-the-art method used to calculate the net asset value of investment funds. SSP enables a fund to have the cash needed to settle the daily transaction costs relating to subscriptions and redemptions by investors buying into and selling out of the fund. Existing investors no longer have to indirectly cover these transaction costs as SSP integrates the charges for transaction costs into the net asset value calculation, meaning investors buying into/selling out of the fund bear these costs.

Net performance in EUR (rebased to 100) and yearly performance \(^1\)

<table>
<thead>
<tr>
<th>Period</th>
<th>Fund</th>
<th>Benchmark</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 month</td>
<td>1.01</td>
<td>1.09</td>
</tr>
<tr>
<td>3 months</td>
<td>1.12</td>
<td>1.10</td>
</tr>
<tr>
<td>YTD</td>
<td>7.80</td>
<td>7.83</td>
</tr>
<tr>
<td>1 year</td>
<td>9.49</td>
<td>13.73</td>
</tr>
<tr>
<td>3 years</td>
<td>16.18</td>
<td>18.19</td>
</tr>
<tr>
<td>5 years</td>
<td>26.08</td>
<td>26.08</td>
</tr>
</tbody>
</table>

Maturities in years

<table>
<thead>
<tr>
<th>Duration</th>
<th>0-1</th>
<th>1-3</th>
<th>3-5</th>
<th>5-7</th>
<th>7-10</th>
<th>10-15</th>
<th>&gt;15</th>
</tr>
</thead>
<tbody>
<tr>
<td>%</td>
<td>25</td>
<td>20</td>
<td>15</td>
<td>10</td>
<td>7</td>
<td>5</td>
<td>0</td>
</tr>
</tbody>
</table>

Currencies in % before hedging after hedging

<table>
<thead>
<tr>
<th>Currency</th>
<th>EUR</th>
</tr>
</thead>
<tbody>
<tr>
<td>%</td>
<td>100.00</td>
</tr>
</tbody>
</table>

Number of holdings

<table>
<thead>
<tr>
<th>Position</th>
<th>Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>74</td>
<td></td>
</tr>
</tbody>
</table>

Duration and Yield

<table>
<thead>
<tr>
<th>Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross portfolio yield in % 0.67</td>
</tr>
<tr>
<td>Average remaining term to maturity in years 5.22</td>
</tr>
<tr>
<td>Modified duration in years 4.44</td>
</tr>
</tbody>
</table>

Asset Allocation in %

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Government Bonds / Agency Bonds</td>
<td>72.02</td>
</tr>
<tr>
<td>Corporate Bonds</td>
<td>12.22</td>
</tr>
<tr>
<td>Financial Bonds</td>
<td>9.96</td>
</tr>
<tr>
<td>Emerging Market Bonds</td>
<td>0.26</td>
</tr>
<tr>
<td>Cash / Cash Equivalents</td>
<td>1.06</td>
</tr>
<tr>
<td>Others</td>
<td>4.44</td>
</tr>
<tr>
<td>Total</td>
<td>100.00</td>
</tr>
</tbody>
</table>

Credit Ratings in %

<table>
<thead>
<tr>
<th>Rating</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>AAA</td>
<td>48.91</td>
</tr>
<tr>
<td>AA+</td>
<td>18.19</td>
</tr>
<tr>
<td>AA</td>
<td>2.55</td>
</tr>
<tr>
<td>AA-</td>
<td>7.46</td>
</tr>
<tr>
<td>A+</td>
<td>6.69</td>
</tr>
<tr>
<td>A</td>
<td>3.59</td>
</tr>
<tr>
<td>A-</td>
<td>1.52</td>
</tr>
<tr>
<td>BBB+</td>
<td>1.52</td>
</tr>
<tr>
<td>BBB</td>
<td>9.65</td>
</tr>
</tbody>
</table>

Average = A+

Top 10 holdings in %

<table>
<thead>
<tr>
<th>Position</th>
<th>Coupon %</th>
<th>Maturity as % of assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Germany</td>
<td>2.250</td>
<td>15/04/13</td>
</tr>
<tr>
<td>Germany</td>
<td>1.600</td>
<td>15/04/16</td>
</tr>
<tr>
<td>Finnish Government</td>
<td>4.375</td>
<td>04/07/19</td>
</tr>
<tr>
<td>Germany</td>
<td>1.750</td>
<td>15/04/20</td>
</tr>
<tr>
<td>Buoni Poliennali</td>
<td>2.350</td>
<td>15/09/35</td>
</tr>
<tr>
<td>Netherlands</td>
<td>4.000</td>
<td>15/07/19</td>
</tr>
<tr>
<td>France OAT</td>
<td>1.100</td>
<td>25/07/22</td>
</tr>
<tr>
<td>Belgium</td>
<td>3.750</td>
<td>28/09/20</td>
</tr>
<tr>
<td>Germany</td>
<td>0.750</td>
<td>15/04/18</td>
</tr>
<tr>
<td>France OAT</td>
<td>1.600</td>
<td>25/07/15</td>
</tr>
</tbody>
</table>

Total 43.53

Fund Statistics

<table>
<thead>
<tr>
<th>Period</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualised volatility</td>
<td>3.31</td>
<td>3.79</td>
</tr>
<tr>
<td>Information ratio</td>
<td>-0.50</td>
<td>-0.66</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>2.72</td>
<td>2.72</td>
</tr>
<tr>
<td>Maximum draw down in % (^3)</td>
<td>-4.44</td>
<td>-4.75</td>
</tr>
</tbody>
</table>

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\(^3\) Maximum drawdown is the most negative cumulative return over a given time period.
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Fund facts

Fund manager Daniele Paglia
Fund manager since 01/10/2012
Location Zürich
Fund domicile Luxembourg
Fund currency EUR
Close of financial year 30 Sep
Total net assets (in millions) 367.70
Inception date 24/10/2003
Management fee in % p.a. 0.50
Total expense ratio (ex ante) in % 0.72
Benchmark (BM) Barclays Euro Govt. Infl-Linked 1-10Y (RI) (09/07)
Swinging single pricing (SSP) Yes
Unit Class Category I (capital growth)
Unit class currency EUR
ISIN number LU0175163616
Bloomberg ticker CSILEUI LX
Net asset value 1,325.32
Min. Initial Investm. Amount (in mill.) 1
Redemptions Daily
EU taxation In scope - tax

2) ‘Swinging single pricing (SSP)’ is a state-of-the-art method used to calculate the net asset value of investment funds. SSP enables a fund to have the cash needed to settle the daily transaction costs relating to subscriptions and redemptions by investors buying into and selling out of the fund. Existing investors no longer have to indirectly cover these transaction costs as SSP integrates the charges for transaction costs into the net asset value calculation, meaning investors buying into/selling out of the fund bear these costs.

Net performance in EUR (rebased to 100) and yearly performance

<table>
<thead>
<tr>
<th>Fund</th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>CS Bond Fund (Lux) Inflation Linked (Euro) I</td>
<td>1.05</td>
<td>1.94</td>
<td>6.53</td>
<td>10.04</td>
<td>9.06</td>
<td>19.11</td>
</tr>
<tr>
<td>Benchmark</td>
<td>1.09</td>
<td>1.10</td>
<td>7.83</td>
<td>13.73</td>
<td>11.89</td>
<td>25.08</td>
</tr>
</tbody>
</table>

Maturities in years

<table>
<thead>
<tr>
<th>Maturity In %</th>
<th>0-1</th>
<th>1-3</th>
<th>3-5</th>
<th>5-7</th>
<th>7-10</th>
<th>10-15</th>
<th>&gt;15</th>
</tr>
</thead>
<tbody>
<tr>
<td>Before hedging</td>
<td>100</td>
<td>100</td>
<td>100</td>
<td>100</td>
<td>100</td>
<td>100</td>
<td>100</td>
</tr>
<tr>
<td>After hedging</td>
<td>100</td>
<td>100</td>
<td>100</td>
<td>100</td>
<td>100</td>
<td>100</td>
<td>100</td>
</tr>
</tbody>
</table>

Currencies in %

<table>
<thead>
<tr>
<th>Currency</th>
<th>Before hedging</th>
<th>After hedging</th>
</tr>
</thead>
<tbody>
<tr>
<td>EUR</td>
<td>100.00</td>
<td>100.00</td>
</tr>
</tbody>
</table>

Number of holdings

<table>
<thead>
<tr>
<th>Number of Holdings</th>
<th>Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>74</td>
</tr>
</tbody>
</table>

Duration and Yield

<table>
<thead>
<tr>
<th>Duration and Yield</th>
<th>Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross portfolio yield in %</td>
<td>0.67</td>
</tr>
<tr>
<td>Average remaining term to maturity in years</td>
<td>5.22</td>
</tr>
<tr>
<td>Modified duration in years</td>
<td>4.44</td>
</tr>
</tbody>
</table>

Asset Allocation in %

<table>
<thead>
<tr>
<th>Asset Allocation in %</th>
<th>Government Bonds / Agency Bonds</th>
<th>Corporate Bonds</th>
<th>Financial Bonds</th>
<th>Emerging Market Bonds</th>
<th>Cash/Cash Equivalents</th>
<th>Others</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>72.02</td>
<td>12.22</td>
<td>9.96</td>
<td>0.26</td>
<td>1.08</td>
<td>4.44</td>
<td>100.00</td>
</tr>
</tbody>
</table>

Credit Ratings in %

<table>
<thead>
<tr>
<th>Credit Rating</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>AAA</td>
<td>48.91</td>
</tr>
<tr>
<td>AA+</td>
<td>18.19</td>
</tr>
<tr>
<td>AA</td>
<td>12.55</td>
</tr>
<tr>
<td>AA-</td>
<td>7.46</td>
</tr>
<tr>
<td>A+</td>
<td>6.69</td>
</tr>
<tr>
<td>A</td>
<td>3.59</td>
</tr>
<tr>
<td>A-</td>
<td>1.52</td>
</tr>
<tr>
<td>BBB+</td>
<td>1.52</td>
</tr>
<tr>
<td>BBB</td>
<td>0.66</td>
</tr>
</tbody>
</table>

Average = A+

Top 10 holdings in %

<table>
<thead>
<tr>
<th>Top 10 holdings in %</th>
<th>Position</th>
<th>Coupon %</th>
<th>Maturity as % of assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Germany</td>
<td>2.250</td>
<td>15/04/13</td>
<td>8.68</td>
</tr>
<tr>
<td>Germany</td>
<td>1.500</td>
<td>15/04/16</td>
<td>6.66</td>
</tr>
<tr>
<td>Finnish Governm.</td>
<td>4.735</td>
<td>04/07/19</td>
<td>4.45</td>
</tr>
<tr>
<td>Germany</td>
<td>1.750</td>
<td>15/04/20</td>
<td>4.11</td>
</tr>
<tr>
<td>Buoni Poliennali</td>
<td>2.950</td>
<td>15/09/35</td>
<td>3.78</td>
</tr>
<tr>
<td>Netherlands</td>
<td>4.000</td>
<td>15/07/19</td>
<td>3.68</td>
</tr>
<tr>
<td>France OAT</td>
<td>1.100</td>
<td>25/07/29</td>
<td>3.26</td>
</tr>
<tr>
<td>Belgium</td>
<td>3.750</td>
<td>28/09/20</td>
<td>3.20</td>
</tr>
<tr>
<td>Germany</td>
<td>0.750</td>
<td>15/06/18</td>
<td>2.87</td>
</tr>
<tr>
<td>France OAT</td>
<td>1.800</td>
<td>26/07/15</td>
<td>2.86</td>
</tr>
</tbody>
</table>

Total 43.53

Fund Statistics

<table>
<thead>
<tr>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualised volatility in %</td>
<td>3.31</td>
</tr>
<tr>
<td>Information ratio</td>
<td>-0.39</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>2.72</td>
</tr>
<tr>
<td>Maximum drawdown in %</td>
<td>-3.83</td>
</tr>
</tbody>
</table>

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
Investment policy
The aim of the fund is to achieve an inflation-protected steady return in CHF. The fund invests worldwide at least two-thirds of its net assets, in accordance with the principle of risk-spreading, in medium to high quality inflation-linked debt securities, including synthetically constructed inflation-linked debt securities. The Fund may invest in other currencies than the CHF. The part of such investments which is not hedged against the CHF may not exceed 10% of the Fund’s assets.

Fund facts
Fund manager Daniele Paglia
Fund manager since 01/10/2012
Location Zürich
Fund domicile Luxembourg
Fund currency CHF
Close of financial year 30, Sep
Total net assets (in millions) 604.81
Inception date 25/09/2003
Management fee in % p.a. 0.75
Total expense ratio (ex ante) in % 0.96
Benchmark (BM) CS BF (Lux) Inflation Linked (Sfr)
Swinging single pricing (SSP) 2)
Unit Class Category A (distribution) CHF
Unit class currency CHF
ISIN number LU0175163889
Bloomberg ticker CSIFSFB LX
Net Asset Value 99.90 115.54
Last distribution 20/11/2012 2)
Distribution value 1.20
Redemptions Daily
EU taxation In scope - tax

2) «Swinging single pricing» (SSP) is a state-of-the-art method used to calculate the net asset value of investment funds. SSP integrates the charges for transaction costs into investors no longer have to indirectly cover these transaction costs as SSP integrates the charges for transaction costs into the net asset value calculation, meaning investors buying into/selling out of the fund bear these costs.

Net performance in CHF (rebased to 100) and yearly performance 1)

<table>
<thead>
<tr>
<th>Year</th>
<th>Fund</th>
<th>Benchmark</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>100</td>
<td>100</td>
</tr>
<tr>
<td>2008</td>
<td>101</td>
<td>101</td>
</tr>
<tr>
<td>2009</td>
<td>102</td>
<td>102</td>
</tr>
<tr>
<td>2010</td>
<td>103</td>
<td>103</td>
</tr>
<tr>
<td>2011</td>
<td>104</td>
<td>104</td>
</tr>
<tr>
<td>2012</td>
<td>105</td>
<td>105</td>
</tr>
</tbody>
</table>

Net performance in CHF 1)

<table>
<thead>
<tr>
<th>Period</th>
<th>CHF</th>
<th>Benchmark</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 month</td>
<td>0.17</td>
<td>0.14</td>
</tr>
<tr>
<td>3 months</td>
<td>0.46</td>
<td>0.57</td>
</tr>
<tr>
<td>YTD</td>
<td>2.62</td>
<td>4.79</td>
</tr>
<tr>
<td>1 year</td>
<td>7.23</td>
<td>9.42</td>
</tr>
<tr>
<td>3 years</td>
<td>11.54</td>
<td>15.34</td>
</tr>
<tr>
<td>5 years</td>
<td>18.58</td>
<td></td>
</tr>
</tbody>
</table>

Maturities in years

<table>
<thead>
<tr>
<th>Maturity</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>0-1</td>
<td>25</td>
</tr>
<tr>
<td>1-3</td>
<td>20</td>
</tr>
<tr>
<td>3-5</td>
<td>15</td>
</tr>
<tr>
<td>5-7</td>
<td>10</td>
</tr>
<tr>
<td>7-10</td>
<td>5</td>
</tr>
<tr>
<td>&gt;10</td>
<td>0</td>
</tr>
</tbody>
</table>

Currencies in %

<table>
<thead>
<tr>
<th>Currency</th>
<th>before hedging</th>
<th>after hedging</th>
</tr>
</thead>
<tbody>
<tr>
<td>CHF</td>
<td>99.48</td>
<td>99.88</td>
</tr>
<tr>
<td>EUR</td>
<td>0.57</td>
<td>0.17</td>
</tr>
<tr>
<td>USD</td>
<td>-0.04</td>
<td>-0.04</td>
</tr>
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</table>

Number of holdings

| Position | 174 |

Duration and Yield

<table>
<thead>
<tr>
<th>Fund</th>
<th>Benchmark</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross portfolio yield %</td>
<td>0.63</td>
</tr>
<tr>
<td>Average remaining term to maturity in years</td>
<td>2.96</td>
</tr>
<tr>
<td>Modified duration in years</td>
<td>2.84</td>
</tr>
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</table>

Asset Allocation in %

<table>
<thead>
<tr>
<th>Category</th>
<th>Fund</th>
<th>Benchmark</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corporate Bonds</td>
<td>28.61</td>
<td></td>
</tr>
<tr>
<td>Financial Bonds</td>
<td>28.26</td>
<td></td>
</tr>
<tr>
<td>Government Bonds / Agency Bonds</td>
<td>26.36</td>
<td></td>
</tr>
<tr>
<td>Emerging Market Bonds</td>
<td>4.17</td>
<td></td>
</tr>
<tr>
<td>Covered Bonds</td>
<td>2.47</td>
<td></td>
</tr>
<tr>
<td>Covered/ABS</td>
<td>1.75</td>
<td></td>
</tr>
<tr>
<td>Mortgage Backed Securities</td>
<td>0.99</td>
<td></td>
</tr>
<tr>
<td>Cash/Cash Equivalents</td>
<td>0.88</td>
<td></td>
</tr>
<tr>
<td>Others</td>
<td>6.51</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>100.00</td>
<td></td>
</tr>
</tbody>
</table>

Net performance in CHF 1)

<table>
<thead>
<tr>
<th>Year</th>
<th>Fund</th>
<th>Benchmark</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>100</td>
<td>100</td>
</tr>
<tr>
<td>2008</td>
<td>101</td>
<td>101</td>
</tr>
<tr>
<td>2009</td>
<td>102</td>
<td>102</td>
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<tr>
<td>2010</td>
<td>103</td>
<td>103</td>
</tr>
<tr>
<td>2011</td>
<td>104</td>
<td>104</td>
</tr>
<tr>
<td>2012</td>
<td>105</td>
<td>105</td>
</tr>
</tbody>
</table>

Credit Ratings in %

<table>
<thead>
<tr>
<th>Rating</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>AAA</td>
<td>21.47</td>
</tr>
<tr>
<td>AA+</td>
<td>8.71</td>
</tr>
<tr>
<td>AA</td>
<td>8.53</td>
</tr>
<tr>
<td>AA-</td>
<td>11.94</td>
</tr>
<tr>
<td>A+</td>
<td>19.36</td>
</tr>
<tr>
<td>A</td>
<td>16.34</td>
</tr>
<tr>
<td>A-</td>
<td>8.24</td>
</tr>
<tr>
<td>BBB+</td>
<td>2.65</td>
</tr>
<tr>
<td>BBB</td>
<td>2.38</td>
</tr>
<tr>
<td>BBB-</td>
<td>0.39</td>
</tr>
<tr>
<td>Average</td>
<td>A</td>
</tr>
</tbody>
</table>

Benchmark Composition

<table>
<thead>
<tr>
<th>Benchmark Composition</th>
<th>% of assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>SBIG Foreign AAA-BBB 5-7 years Total Return</td>
<td>70.00</td>
</tr>
<tr>
<td>SBIG Foreign AAA-BBB 1-3 years Total Return</td>
<td>30.00</td>
</tr>
</tbody>
</table>

Top 10 holdings in %

<table>
<thead>
<tr>
<th>Position</th>
<th>Coupon</th>
<th>Maturity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corp Andina de Fomento</td>
<td>2.625</td>
<td>06/11/15</td>
</tr>
<tr>
<td>CS London</td>
<td>2.125</td>
<td>06/02/15</td>
</tr>
<tr>
<td>Austria</td>
<td>2.500</td>
<td>14/07/16</td>
</tr>
<tr>
<td>Toyota Motor Credit</td>
<td>2.875</td>
<td>20/09/16</td>
</tr>
<tr>
<td>BMW UK Capital</td>
<td>2.125</td>
<td>29/06/15</td>
</tr>
<tr>
<td>New Brunswick</td>
<td>2.875</td>
<td>04/03/16</td>
</tr>
<tr>
<td>DNB Belgiedcridt</td>
<td>1.875</td>
<td>03/03/16</td>
</tr>
<tr>
<td>Unilever</td>
<td>3.500</td>
<td>17/03/15</td>
</tr>
<tr>
<td>Korea national oil</td>
<td>2.625</td>
<td>12/05/16</td>
</tr>
<tr>
<td>Electrique France</td>
<td>3.375</td>
<td>18/12/13</td>
</tr>
<tr>
<td>Total</td>
<td>11.43</td>
<td></td>
</tr>
</tbody>
</table>

Fund Statistics

<table>
<thead>
<tr>
<th>Years</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualised volatility in %</td>
<td>1.39</td>
<td>3.61</td>
</tr>
<tr>
<td>Information ratio</td>
<td>-0.55</td>
<td>-0.53</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>1.28</td>
<td>2.24</td>
</tr>
<tr>
<td>Maximum draw down in %</td>
<td>-1.11</td>
<td>-7.41</td>
</tr>
</tbody>
</table>

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Investment policy
The aim of the fund is to achieve an inflation-protected steady return in USD. The fund invests worldwide at least two-thirds of its net assets, in accordance with the principle of risk-spreading, in medium to high quality inflation-linked debt securities, including synthetically constructed inflation-linked debt securities. The Fund may invest in other currencies than the USD. The part of such investments which is not hedged against the USD may not exceed 10% of the Fund’s assets.

Fund facts
Fund manager Daniele Paglia
Fund manager since 15/09/2003
Location Zürich
Fund domicile Luxembourg
Fund currency USD
Close of financial year 30 Sep
Total net assets (in millions) 426.01
Inception date 25/09/2003
Management fee in % p.a. 1.00
Total expense ratio (ex ante) in % 1.21
Benchmark (BM) Barclays US Govt. Infl-Linked 1-10Y (RI) (09/07)
Swinging single pricing (SSP) 2) Yes
Unit Class Category A Category B
(distribution) (capital growth)
Unit class currency USD USD
ISIN number LU0175164267 LU0175164267
Bloomberg ticker CSILUSA LX CSILUSA LX
Net Asset Value 114.82 137.91
Last distribution 20/11/2012 -
Distribution value 0.90 -
Redemptions Daily Daily
EU taxation In scope - tax

2) Swinging single pricing (SSP) is a state-of-the-art method used to calculate the net asset value of investment funds. SSP enables a fund to have the cash needed to settle the daily transaction costs relating to subscriptions and redemptions by investors buying into and selling out of the fund. Existing investors no longer have to indirectly cover these transaction costs as SSP integrates the charges for transaction costs into the net asset value calculation, meaning investors buying into/selling out of the fund bear these costs.

Net performance in USD (rebased to 100) and yearly performance 1)

<table>
<thead>
<tr>
<th></th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>0.35</td>
<td>0.83</td>
<td>3.37</td>
<td>3.33</td>
<td>11.66</td>
<td>19.36</td>
</tr>
<tr>
<td>Benchmark</td>
<td>0.49</td>
<td>1.31</td>
<td>5.48</td>
<td>5.29</td>
<td>19.21</td>
<td>32.28</td>
</tr>
</tbody>
</table>

Maturities in years

Currencies in %
- before hedging
  - USD 95.68
  - AUD 4.32
- after hedging
  - USD 99.58
  - AUD 0.42

Number of holdings
Fund 56

Duration and Yield

Gross portfolio yield in % 0.57
Average remaining term to maturity in years 5.06
Modified duration in years 4.92

Asset Allocation in %
- Government Bonds / Agency Bonds 91.52
- Corporate Bonds 3.07
- Covered/ABS 1.10
- Cash/Cash Equivalents 1.73
- Others 1.69
- Total 100.00

Credit Ratings in %
- AAA 7.82
- AA+ 86.16
- AA 0.50
- AA- 1.63
- A+ 2.38
- A 0.73
- BBB 0.79

Average = AA

Top 10 holdings in %

<table>
<thead>
<tr>
<th>Position</th>
<th>Coupon %</th>
<th>Maturity as % of assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>US Treasury</td>
<td>0.125</td>
<td>15/01/22</td>
</tr>
<tr>
<td>US Treasury</td>
<td>1.050</td>
<td>15/07/20</td>
</tr>
<tr>
<td>US Treasury</td>
<td>2.000</td>
<td>15/01/14</td>
</tr>
<tr>
<td>US Treasury</td>
<td>1.125</td>
<td>15/01/21</td>
</tr>
<tr>
<td>US Treasury</td>
<td>2.500</td>
<td>15/07/16</td>
</tr>
<tr>
<td>US Treasury</td>
<td>2.625</td>
<td>15/07/17</td>
</tr>
<tr>
<td>US Treasury</td>
<td>1.875</td>
<td>15/07/15</td>
</tr>
<tr>
<td>US Treasury</td>
<td>2.000</td>
<td>15/07/14</td>
</tr>
<tr>
<td>US Treasury</td>
<td>1.626</td>
<td>15/01/18</td>
</tr>
<tr>
<td>US Treasury</td>
<td>0.625</td>
<td>15/07/21</td>
</tr>
<tr>
<td>Total</td>
<td>56.84</td>
<td></td>
</tr>
</tbody>
</table>

Fund Statistics
Annualised volatility in % 3) 2.59
Information ratio 1.33
Tracking Error (Ex post) 0.85
Maximum drawdown in % 3) -2.14

3) Maximum drawdown is the most negative cumulative return over a given time period.

The disclaimer mentioned at the end of this document also applies to this page.
Investment policy
The aim of the fund is to achieve a high and steady income in CHF whilst taking due account of the security of the capital. The fund invests in high and to a limited extent in medium quality bonds and other fixed and variable rate securities of which at least two-thirds are denominated in CHF. The fund may invest in other currencies than the CHF. The part of such investments which is not hedged against the CHF may not exceed 10% of the fund’s assets.

Fund facts
- Fund manager: Eric Suter
- Fund manager since: 01/06/2005
- Location: Zurich
- Fund domicile: Luxembourg
- Fund currency: CHF
- Close of financial year: 30 Sep
- Total net assets (in millions): 986.76
- Inception date: 01/11/1991
- Management fee in % p.a.: 0.90
- Total expense ratio (ex ante) in %: 1.12
- Benchmark (BM) SBI Foreign AAA-BBB (RI) (07/07)
- Swinging single pricing (SSP) Yes

2) Swinging single pricing (SSP) is a state-of-the-art method used to calculate the net asset value of investment funds. SSP enables a fund to have the cash needed to settle the daily transaction costs relating to subscriptions and redemptions by investors buying into and selling out of the fund. Existing investors no longer have to indirectly cover these transaction costs as SSP integrates the charges for transaction costs into the net asset value calculation, meaning investors buying into/selling out of the fund bear these costs.

Maturities in years

Currencies in %

Number of holdings
- 273

Duration and Yield
- Gross portfolio yield in %: 0.77
- Average remaining term to maturity in years: 5.13
- Modified duration in years: 4.10

Asset Allocation in %
- Financial Bonds: 30.80
- Covered/ABS: 19.08
- Government: 18.32
- Sovereign/Agencies: 16.66
- Industrial Bonds: 11.22
- Utilities: 2.85
- Cash/Cash Equivalents: 1.06
- Total: 99.99

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
Investment policy
The aim of the Fund is to achieve a high and steady income in Swiss francs. The Fund invests in top rated short-term bonds and other fixed and variable rate securities of which at least two-thirds are denominated in Swiss francs. The Fund may invest in other currencies than the CHF. The part of such investments which is not hedged against the CHF may not exceed 10% of the Fund’s assets.

Fund facts
- Fund manager: Eric Suter
- Fund manager since: 25/02/1997
- Location: Zürich
- Fund domicile: Luxembourg
- Fund currency: CHF
- Close of financial year: 30/ Sep
- Total net assets (in millions): 538.55
- Inception date: 08/12/1995
- Management fee in % p.a.: 0.45
- Total expense ratio (ex ante) in %: 0.66
- Benchmark (BM): SBI Foreign AAA-BBB 1-3Y (RI) (07/07)

Swinging single pricing (SSP): Yes
Category A
Unit Class
- Category A
- Category B (distribution) (capital growth)
Unit class currency
- CHF
- CHF
ISIN number
- LU0061315221
- LU0061315650
Net Asset Value
92.05
92.05
Last distribution
20/11/2012
-
Distribution value
1.80
-
Redemptions
Daily
Daily
EU taxation
In scope - tax

1) Please note that following a decision by the Fund’s Management Company, Credit Suisse Fund Management S.A., as from 1 May 2010 the Annual Management Charge (“AMC”) is being charged at a reduced rate of 0.45%. The Management Company reserves the right to reinstate the full AMC at its discretion in the event that such a decision is taken, an update to this footnote will be made in advance indicating the future date of reinstatement.
3) "Swinging single pricing (SSP) is a state-of-the-art method used to calculate the net asset value of investment funds. SSP enables a fund to have the cash needed to settle the daily transaction costs relating to subscriptions and redemptions by investors buying into and selling out of the fund. Existing investors no longer have to indirectly cover these transaction costs as SSP integrates the charges for transaction costs into the net asset value calculation, meaning investors buying into/ selling out of the fund bear these costs.

Net performance in CHF (rebased to 100) and yearly performance

Net performance in CHF
1) 1 month 3 months YTD 1 year 3 years 5 years
Fund
0.04 0.07 1.66 1.79 3.50 10.26
Benchmark
0.10 0.42 2.96 3.29 6.48 13.92

Maturities in years

Currencies in %

Top 10 holdings in %

Credit Ratings in %

Credit Ratings in %
- AAA
- 27.49
- AA+
- 10.87
- AA
- 6.81
- AA-
- 11.27
- A+
- 14.88
- A
- 15.92
- A-
- 10.52
- BBB (Bucket)
- 2.21
- D
- 0.02

Top 10 holdings in %
- Position
- GECC
- 2.000
- 18/02/14
- 2.69
- Electricité France
- 3.375
- 18/12/13
- 1.78
- Italy
- 2.500
- 02/03/15
- 1.71
- Kommunalkredit
- 1.375
- 21/01/15
- 1.54
- CS London
- 2.125
- 06/02/15
- 1.53
- Sanofi-Aventis
- 3.375
- 21/06/14
- 1.46
- NWB
- 2.250
- 13/06/14
- 1.45
- Energie Beheer
- 3.000
- 06/12/14
- 1.34
- BMW UK Capital
- 2.125
- 29/06/15
- 1.27
- Oest KB
- 3.000
- 23/10/15
- 1.21
- Total
- 1.598

Fund Statistics

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
CS BF (Lux) Corporate Short Duration (Euro)
Class A & B

Investment policy
The aim of the fund is to generate a steady income in Euro. The fund invests mainly in investment grade fixed income securities with a maturity between 1 and 5 years of corporate issuers. The fund may use derivative instruments in order to reduce the interest-risk of debt instruments with a longer maturity, targeting duration between 0 and 3 years.

Fund facts
Fund manager: Maurizio Pedrini
Fund manager since: 13/12/2002
Location: Zürich
Fund domicile: Luxembourg
Fund currency: EUR
Close of financial year: 30. Sep
Total net assets (in millions): 195.67
Inception date: 13/12/2002
Management fee in % p.a.: 0.70
Total expense ratio (ex ante) in %: 1.22
Benchmark (BM): LIBOR EUR 3M
Swinging single pricing (SSP): Yes
Unit Class: Category A (distribution)
ISIN number: LU0155950867
Bloomberg ticker: CSBTPEA LX
Net Asset Value: 92.78
Last distribution: 20/10/2012
Distribution value: 4.98
Redemptions: Daily
EU taxation: In scope - tax

2) Swinging single pricing (SSP) is a state-of-the-art method used to calculate the net asset value of investment funds. SSP enables a fund to have the cash needed to settle the daily transaction costs relating to subscriptions and redemptions by investors buying into and selling out of the fund. Existing investors no longer have to indirectly cover these transaction costs as SSP integrates the charges for transaction costs into the net asset value calculation, meaning investors buying into/ selling out of the fund bear these costs.

Number of holdings
Fund: 107

Net performance in EUR (rebased to 100) and yearly performance

<table>
<thead>
<tr>
<th>Year</th>
<th>Net performance in EUR</th>
<th>Benchmark</th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>100</td>
<td>100</td>
<td>103.1</td>
<td>108.4</td>
<td>15.7</td>
<td>105.8</td>
<td>105.8</td>
<td>105.8</td>
</tr>
<tr>
<td>2008</td>
<td>89.4</td>
<td>89.4</td>
<td>94.3</td>
<td>105.3</td>
<td>107.0</td>
<td>106.3</td>
<td>106.3</td>
<td>106.3</td>
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<tr>
<td>2009</td>
<td>90.4</td>
<td>90.4</td>
<td>102.7</td>
<td>106.1</td>
<td>109.0</td>
<td>108.8</td>
<td>108.8</td>
<td>108.8</td>
</tr>
<tr>
<td>2010</td>
<td>88.6</td>
<td>88.6</td>
<td>101.0</td>
<td>105.2</td>
<td>108.2</td>
<td>108.1</td>
<td>108.1</td>
<td>108.1</td>
</tr>
<tr>
<td>2011</td>
<td>85.2</td>
<td>85.2</td>
<td>103.6</td>
<td>106.6</td>
<td>109.5</td>
<td>109.4</td>
<td>109.4</td>
<td>109.4</td>
</tr>
<tr>
<td>2012</td>
<td>87.7</td>
<td>87.7</td>
<td>102.3</td>
<td>105.2</td>
<td>108.5</td>
<td>108.4</td>
<td>108.4</td>
<td>108.4</td>
</tr>
</tbody>
</table>

Maturities in years

Currencies in %

<table>
<thead>
<tr>
<th>Currencies</th>
<th>Before hedging</th>
<th>After hedging</th>
</tr>
</thead>
<tbody>
<tr>
<td>EUR</td>
<td>81.42</td>
<td>99.66</td>
</tr>
<tr>
<td>USD</td>
<td>18.58</td>
<td>0.36</td>
</tr>
<tr>
<td>GBP</td>
<td>0.00</td>
<td>-</td>
</tr>
<tr>
<td>CHF</td>
<td>0.00</td>
<td>-</td>
</tr>
<tr>
<td>NOK</td>
<td>0.00</td>
<td>-</td>
</tr>
</tbody>
</table>

Duration and Yield

<table>
<thead>
<tr>
<th>Fund</th>
<th>Gross portfolio yield in %</th>
<th>Average remaining term to maturity in years</th>
<th>Modified duration in years</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1.93</td>
<td>4.31</td>
<td>1.54</td>
</tr>
</tbody>
</table>

Asset Allocation in %

<table>
<thead>
<tr>
<th>Sector</th>
<th>Industrial Bonds</th>
<th>Covered/ABS</th>
<th>Financial Bonds</th>
<th>Government</th>
<th>Utilities</th>
<th>Sovereign/Agencies</th>
<th>Funds</th>
<th>Derivatives</th>
<th>Cash/Cash Equivalents</th>
</tr>
</thead>
<tbody>
<tr>
<td>Percentage</td>
<td>38.87</td>
<td>24.03</td>
<td>18.67</td>
<td>8.17</td>
<td>2.53</td>
<td>2.22</td>
<td>0.96</td>
<td>2.36</td>
<td>6.69</td>
</tr>
</tbody>
</table>

Total: 100.00

Credit Ratings in %

<table>
<thead>
<tr>
<th>Rating</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>AAA</td>
<td>25.69</td>
</tr>
<tr>
<td>AA</td>
<td>16.15</td>
</tr>
<tr>
<td>A</td>
<td>16.15</td>
</tr>
<tr>
<td>A-</td>
<td>16.15</td>
</tr>
<tr>
<td>BBB+</td>
<td>13.24</td>
</tr>
<tr>
<td>BBB</td>
<td>7.43</td>
</tr>
<tr>
<td>BBB-</td>
<td>2.65</td>
</tr>
<tr>
<td>Average</td>
<td>A-</td>
</tr>
</tbody>
</table>

Top 10 holdings in %

<table>
<thead>
<tr>
<th>Position</th>
<th>Coupon</th>
<th>%</th>
<th>Maturity</th>
<th>as % of assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Royal Bank of Canada</td>
<td>4.625</td>
<td>22/01/18</td>
<td>2.79</td>
<td></td>
</tr>
<tr>
<td>CFF</td>
<td>4.500</td>
<td>16/06/18</td>
<td>2.73</td>
<td></td>
</tr>
<tr>
<td>Credit Agricole</td>
<td>4.500</td>
<td>29/01/16</td>
<td>2.66</td>
<td></td>
</tr>
<tr>
<td>Société Générale</td>
<td>3.375</td>
<td>16/04/18</td>
<td>2.60</td>
<td></td>
</tr>
<tr>
<td>Swedbank</td>
<td>3.375</td>
<td>22/03/17</td>
<td>2.59</td>
<td></td>
</tr>
<tr>
<td>Sparebank 1</td>
<td>2.750</td>
<td>01/02/19</td>
<td>2.53</td>
<td></td>
</tr>
<tr>
<td>Nat. Australia Bk</td>
<td>2.625</td>
<td>13/01/17</td>
<td>2.51</td>
<td></td>
</tr>
<tr>
<td>Deutsche Bahn</td>
<td>4.750</td>
<td>14/03/18</td>
<td>1.55</td>
<td></td>
</tr>
<tr>
<td>Fin.</td>
<td>4.125</td>
<td>19/01/17</td>
<td>1.47</td>
<td></td>
</tr>
<tr>
<td>Petrobras Intl. Fin.</td>
<td>4.875</td>
<td>07/03/18</td>
<td>1.47</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>22.89</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Fund Statistics

<table>
<thead>
<tr>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average volatility in %</td>
<td>2.76</td>
</tr>
<tr>
<td>Information ratio</td>
<td>0.65</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>2.79</td>
</tr>
<tr>
<td>Maximum draw down in %</td>
<td>-3.46</td>
</tr>
</tbody>
</table>

The disclaimer mentioned at the end of this document also applies to this page.
Investment policy
The aim of the fund is to generate a steady income in Swiss Franc. The fund invests mainly in investment grade fixed income securities with a maturity between 1 and 5 years of corporate issuers. The fund may use derivative instruments in order to reduce the interest-risk of debt instruments with a longer maturity, targeting duration between 0 and 3 years.

Fund facts
Fund manager Maurizio Pedrini
Fund manager since 13/12/2002
Location Zürich
Fund domicile Luxembourg
Fund currency CHF
Close of financial year 30. Sep
Total net assets (in millions) 246.86
Inception date 13/12/2002
Management fee in % p.a. 0.50
Total expense ratio (ex ante) in % 0.72
Benchmark (BM) LIBOR CHF 3M
Swinging single pricing (SSP) Yes
Unit Class Category A Category B (distribution) (capital growth)
Unit class currency CHF CHF
ISIN number LU0155951675 LU0155952053
Bloomberg ticker CSBTPSA LX CSBTPSB LX
Net Asset Value 63.24 113.02
Last distribution 20/10/2012 -
Distribution value 4.36 -
Redemptions Daily Daily
EU taxation In scope - tax

Swinging single pricing (SSP) is a state-of-the-art method used to calculate the net asset value of investment funds. SSP enables a fund to have the cash needed to settle the daily transaction costs relating to subscriptions and redemptions by investors buying into and selling out of the fund. Existing investors no longer have to indirectly cover these transaction costs as SSP integrates the charges for transaction costs into the net asset value calculation, meaning investors buying into/selling out of the fund bear these costs.

Number of holdings
Fund 134

Net performance in CHF (rebased to 100) and yearly performance 1)

<table>
<thead>
<tr>
<th>Year</th>
<th>Fund</th>
<th>Benchmark</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 year</td>
<td>6.07</td>
<td>7.87</td>
</tr>
<tr>
<td>3 years</td>
<td>10.41</td>
<td>11.14</td>
</tr>
</tbody>
</table>

Maturities in years

<table>
<thead>
<tr>
<th>Time horizon</th>
<th>CHF before hedging</th>
<th>CHF after hedging</th>
</tr>
</thead>
<tbody>
<tr>
<td>0-1</td>
<td>67.38</td>
<td>95.39</td>
</tr>
<tr>
<td>1-3</td>
<td>24.10</td>
<td>4.48</td>
</tr>
<tr>
<td>3-5</td>
<td>8.26</td>
<td>-0.04</td>
</tr>
<tr>
<td>5-7</td>
<td>0.26</td>
<td>0.24</td>
</tr>
<tr>
<td>7-10</td>
<td></td>
<td></td>
</tr>
<tr>
<td>&gt;10</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Duration and Yield

<table>
<thead>
<tr>
<th>Fund</th>
<th>Gross portfolio yield in %</th>
<th>Average remaining term to maturity in years</th>
<th>Modified duration in years</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1.26</td>
<td>3.56</td>
<td>1.34</td>
</tr>
</tbody>
</table>

Asset Allocation in %

<table>
<thead>
<tr>
<th>Category</th>
<th>CHF</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industrial Bonds</td>
<td>36.64</td>
</tr>
<tr>
<td>Financial Bonds</td>
<td>24.18</td>
</tr>
<tr>
<td>Government</td>
<td>11.36</td>
</tr>
<tr>
<td>Utilities</td>
<td>10.16</td>
</tr>
<tr>
<td>Covered/ABS</td>
<td>2.46</td>
</tr>
<tr>
<td>Sovereigns/Agencies</td>
<td>1.93</td>
</tr>
<tr>
<td>Funds</td>
<td>0.91</td>
</tr>
<tr>
<td>Derivatives</td>
<td>-0.91</td>
</tr>
<tr>
<td>Cash/Cash Equivalents</td>
<td>13.29</td>
</tr>
</tbody>
</table>

Total 100.01

Credit Ratings in %

<table>
<thead>
<tr>
<th>Rating</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>AAA</td>
<td>1.87</td>
</tr>
<tr>
<td>AA+</td>
<td>2.87</td>
</tr>
<tr>
<td>AA</td>
<td>2.71</td>
</tr>
<tr>
<td>AA-</td>
<td>9.11</td>
</tr>
<tr>
<td>A+</td>
<td>15.79</td>
</tr>
<tr>
<td>A</td>
<td>22.07</td>
</tr>
<tr>
<td>A-</td>
<td>16.31</td>
</tr>
<tr>
<td>BBB+</td>
<td>11.46</td>
</tr>
<tr>
<td>BBB</td>
<td>15.37</td>
</tr>
<tr>
<td>BBB-</td>
<td>2.44</td>
</tr>
</tbody>
</table>

Average = A-

Top 10 holdings in %

<table>
<thead>
<tr>
<th>Position</th>
<th>Coupon</th>
<th>Maturity</th>
<th>as % of assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Novartis</td>
<td>2.400</td>
<td>21/09/22</td>
<td>1.15</td>
</tr>
<tr>
<td>Poland</td>
<td>3.250</td>
<td>15/08/19</td>
<td>1.16</td>
</tr>
<tr>
<td>Siemens</td>
<td>5.250</td>
<td>14/08/66</td>
<td>1.14</td>
</tr>
<tr>
<td>PHILIP MORRIS</td>
<td>5.875</td>
<td>04/09/15</td>
<td>1.13</td>
</tr>
<tr>
<td>VatEnTreasury</td>
<td>3.375</td>
<td>27/02/15</td>
<td>1.11</td>
</tr>
<tr>
<td>IBM</td>
<td>3.625</td>
<td>27/06/15</td>
<td>1.10</td>
</tr>
<tr>
<td>ADP</td>
<td>3.212</td>
<td>15/07/15</td>
<td>1.09</td>
</tr>
<tr>
<td>Belgelectric Finance</td>
<td>3.250</td>
<td>22/12/14</td>
<td>1.09</td>
</tr>
<tr>
<td>HSBC Finance</td>
<td>3.250</td>
<td>14/07/16</td>
<td>1.09</td>
</tr>
<tr>
<td>Principal Fin</td>
<td>3.125</td>
<td>29/06/16</td>
<td>1.09</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td></td>
<td>11.14</td>
</tr>
</tbody>
</table>

Fund Statistics

<table>
<thead>
<tr>
<th></th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualised volatility in %</td>
<td>2.26</td>
<td>5.14</td>
</tr>
<tr>
<td>Information ratio</td>
<td>1.06</td>
<td>0.24</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>2.26</td>
<td>5.32</td>
</tr>
</tbody>
</table>

Maximum draw down in % 10) -3.13 -13.46

1) Historical performance indicators and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
CS BF (Lux) Corporate Short Duration (US$) Class A & B

Investment policy
The aim of the fund is to generate a steady income in US Dollar. The fund invests mainly in investment grade fixed income securities with a maturity between 1 and 5 years of corporate issuers. The fund may use derivative instruments in order to reduce the interest-risk of debt instruments with a longer maturity, targeting duration between 0 and 3 years.

Fund facts
Fund manager: Maurizio Pedrini
Fund manager since: 13/12/2002
Location: Zürich
Fund domicile: Luxembourg
Fund currency: USD
Close of financial year: 30. Sep
Total net assets (in millions): 108.96
Inception date: 13/12/2002
Management fee in % p.a.: 0.70
Total expense ratio (ex ante) in %: 0.92
Benchmark (BM): LIBOR USD 3M
Swinging single pricing (SSP) 2) Yes
Unit Class: Category A
Bloomberg ticker: CSBTPUA LX
ISIN number: LU0155953705
Net Asset Value: 94.09
Last distribution: 20/11/2012
Distribution value: 5.82
Redemptions: Daily
EU taxation: In scope - tax

Number of holdings
Fund: 90

Net performance in USD (rebased to 100) and yearly performance 1)

<table>
<thead>
<tr>
<th>Year</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>5.4</td>
<td>5.3</td>
<td>0.7</td>
<td>0.3</td>
<td>-1.4</td>
<td>0.4</td>
</tr>
<tr>
<td>Benchmark</td>
<td>0.7</td>
<td>0.3</td>
<td>0.3</td>
<td>0.4</td>
<td>0.5</td>
<td>0.4</td>
</tr>
</tbody>
</table>

Source: Lipper, a Thomson Reuters company

Maturities in years

<table>
<thead>
<tr>
<th>Duration</th>
<th>0-1</th>
<th>1-3</th>
<th>3-5</th>
<th>5-7</th>
<th>7-10</th>
<th>10-15</th>
<th>&gt;15</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>15%</td>
<td>30%</td>
<td>20%</td>
<td>15%</td>
<td>10%</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td>Benchmark</td>
<td>20%</td>
<td>20%</td>
<td>20%</td>
<td>20%</td>
<td>20%</td>
<td>0%</td>
<td>0%</td>
</tr>
</tbody>
</table>

Currencies in % before hedging after hedging

<table>
<thead>
<tr>
<th>Currency</th>
<th>USD</th>
<th>EUR</th>
<th>GBP</th>
<th>CHF</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>70.28</td>
<td>29.73</td>
<td>0.10</td>
<td>0.06</td>
</tr>
<tr>
<td>Benchmark</td>
<td>70.28</td>
<td>29.73</td>
<td>0.10</td>
<td>0.06</td>
</tr>
</tbody>
</table>

Duration and Yield

<table>
<thead>
<tr>
<th>Duration</th>
<th>Fund</th>
<th>Benchmark</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross portfolio yield in %</td>
<td>1.47</td>
<td>-</td>
</tr>
<tr>
<td>Average remaining term to maturity in years</td>
<td>3.61</td>
<td>3.61</td>
</tr>
<tr>
<td>Modified duration in years</td>
<td>1.48</td>
<td>1.48</td>
</tr>
</tbody>
</table>

Asset Allocation in %

<table>
<thead>
<tr>
<th>Asset</th>
<th>Fund</th>
<th>Benchmark</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industrial Bonds</td>
<td>48.45</td>
<td>57.49</td>
</tr>
<tr>
<td>Financial Bonds</td>
<td>30.16</td>
<td>30.16</td>
</tr>
<tr>
<td>Government</td>
<td>12.00</td>
<td>12.00</td>
</tr>
<tr>
<td>Sovereign/Agencies</td>
<td>6.54</td>
<td>6.54</td>
</tr>
<tr>
<td>Utilities</td>
<td>2.66</td>
<td>2.66</td>
</tr>
<tr>
<td>Funds</td>
<td>1.45</td>
<td>1.45</td>
</tr>
<tr>
<td>Covered/ABS</td>
<td>0.92</td>
<td>0.92</td>
</tr>
<tr>
<td>Derivatives</td>
<td>-4.66</td>
<td>-4.66</td>
</tr>
<tr>
<td>Cash/Cash Equivalents</td>
<td>0.48</td>
<td>0.48</td>
</tr>
<tr>
<td>Total</td>
<td>99.99</td>
<td>99.99</td>
</tr>
</tbody>
</table>

Credit Ratings in %

<table>
<thead>
<tr>
<th>Rating</th>
<th>Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>AAA</td>
<td>9.70</td>
</tr>
<tr>
<td>AA+</td>
<td>2.95</td>
</tr>
<tr>
<td>AA</td>
<td>1.35</td>
</tr>
<tr>
<td>AA-</td>
<td>10.45</td>
</tr>
<tr>
<td>A+</td>
<td>14.77</td>
</tr>
<tr>
<td>A</td>
<td>17.35</td>
</tr>
<tr>
<td>A-</td>
<td>11.74</td>
</tr>
<tr>
<td>BBB (Bucket)</td>
<td>29.31</td>
</tr>
<tr>
<td>Not rated</td>
<td>2.38</td>
</tr>
<tr>
<td>Average = A-</td>
<td></td>
</tr>
</tbody>
</table>

Top 10 holdings in %

<table>
<thead>
<tr>
<th>Company</th>
<th>Position</th>
<th>Coupon %</th>
<th>Maturity %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Worldbank</td>
<td>23/01/16</td>
<td>2.49</td>
<td></td>
</tr>
<tr>
<td>Zurich Fin.</td>
<td>02/10/23</td>
<td>2.48</td>
<td></td>
</tr>
<tr>
<td>State Bank of Victoria</td>
<td>15/10/49</td>
<td>2.44</td>
<td></td>
</tr>
<tr>
<td>Transneft</td>
<td>06/03/14</td>
<td>2.43</td>
<td></td>
</tr>
<tr>
<td>Petronas Capital</td>
<td>12/08/19</td>
<td>2.26</td>
<td></td>
</tr>
<tr>
<td>Italy</td>
<td>27/09/23</td>
<td>2.16</td>
<td></td>
</tr>
<tr>
<td>Bristol Myers</td>
<td>15/11/16</td>
<td>2.04</td>
<td></td>
</tr>
<tr>
<td>LDW Rentenbank</td>
<td>15/07/15</td>
<td>1.58</td>
<td></td>
</tr>
<tr>
<td>Caisse d'amort</td>
<td>02/03/15</td>
<td>1.96</td>
<td></td>
</tr>
<tr>
<td>GECC</td>
<td>15/08/17</td>
<td>1.64</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>21.87</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Fund Statistics

<table>
<thead>
<tr>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualised volatility in %</td>
<td>2.54</td>
</tr>
<tr>
<td>Information ratio</td>
<td>0.74</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>2.53</td>
</tr>
<tr>
<td>Maximum draw down in %</td>
<td>-3.63</td>
</tr>
</tbody>
</table>

2) Swinging single pricing (SSP) is a state-of-the-art method used to calculate the net asset value of investment funds. SSP enables a fund to have the cash needed to settle the daily transaction costs relating to subscriptions and redemptions by investors buying into and selling out of the fund. Existing investors no longer have to indirectly cover these transaction costs as SSP integrates the charges for transaction costs into the net asset value calculation, making investors buying into or selling out of the fund bear these costs.

3) Maximum drawdown is the most negative cumulative return over a given time period.

The disclaimer mentioned at the end of this document also applies to this page.
CS Equity Fund (Lux) European Property
Class B

Investment policy
The subfund invests throughout Europe in stocks of companies operating in the real estate market and related industries. This sector consists of enterprises which provide, produce, develop, finance and/or sell services and products for the real estate market. There will not be any direct investments in real estate.

Fund facts
Fund manager Frederik De Block
Fund manager since 01/10/2010
Location Zürich
Fund domicile Luxembourg
Fund currency EUR
Close of financial year 31. Mar
Total net assets (in millions) 28.81
Inception date 06/07/2001
Management fee in % p.a. 1.92
Total expense ratio (ex ante) in % 2.20
Benchmark (BM) FTSE EPRA/NAREIT Dev. Europe Capped (NR) (01/10)

Unit Class Category B (capital growth)
ISIN number LU0129337381
Bloomberg ticker CSEFEPB LX

Fund Statistics

<table>
<thead>
<tr>
<th></th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualised volatility in %</td>
<td>16.09</td>
<td>22.05</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>2.10</td>
<td>3.61</td>
</tr>
<tr>
<td>Beta</td>
<td>1.06</td>
<td>0.96</td>
</tr>
</tbody>
</table>

Net performance in EUR (rebased to 100) and yearly performance 1)

<table>
<thead>
<tr>
<th></th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>1.73</td>
<td>5.06</td>
<td>26.09</td>
<td>24.81</td>
<td>29.87</td>
<td>-24.37</td>
</tr>
<tr>
<td>Benchmark</td>
<td>1.35</td>
<td>5.13</td>
<td>25.63</td>
<td>24.70</td>
<td>38.05</td>
<td>-12.38</td>
</tr>
</tbody>
</table>

Sectors in %

<table>
<thead>
<tr>
<th></th>
<th>Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Diversified REITs</td>
<td>41.15</td>
</tr>
<tr>
<td>Retail REITs</td>
<td>30.47</td>
</tr>
<tr>
<td>Industrial &amp; Office REITs</td>
<td>20.08</td>
</tr>
<tr>
<td>Residential REITs</td>
<td>5.04</td>
</tr>
<tr>
<td>Free Cash</td>
<td>2.08</td>
</tr>
<tr>
<td>Speciality REITs</td>
<td>1.18</td>
</tr>
</tbody>
</table>

Currencies in %

<table>
<thead>
<tr>
<th></th>
<th>GBP</th>
<th>EUR</th>
<th>SEK</th>
<th>CHF</th>
<th>NOK</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>41.91</td>
<td>39.31</td>
<td>10.03</td>
<td>7.92</td>
<td>0.83</td>
</tr>
</tbody>
</table>

Countries in %

<table>
<thead>
<tr>
<th></th>
<th>United Kingdom</th>
<th>France</th>
<th>Sweden</th>
<th>Germany</th>
<th>Switzerland</th>
<th>Netherlands</th>
<th>Belgium</th>
<th>Finland</th>
<th>Austria</th>
<th>Others</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>41.70</td>
<td>21.25</td>
<td>10.02</td>
<td>9.69</td>
<td>7.16</td>
<td>4.32</td>
<td>1.40</td>
<td>1.05</td>
<td>0.72</td>
<td>2.69</td>
</tr>
</tbody>
</table>

Significant Transactions

<table>
<thead>
<tr>
<th></th>
<th>Purchases</th>
<th>Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>-</td>
<td>London &amp; Stamford</td>
<td>-</td>
</tr>
</tbody>
</table>

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
**CS Equity Fund (Lux) European Property Class I**

**Investment policy**
The subfund invests throughout Europe in stocks of companies operating in the real estate market and related industries. This sector consists of enterprises which provide, produce, develop, finance and/or sell services and products for the real estate market. There will not be any direct investments in real estate.

**Fund facts**
- **Fund manager**: Frederik De Block
- **Fund manager since**: 01/10/2010
- **Location**: Zürich
- **Fund domicile**: Luxembourg
- **Fund currency**: EUR
- **Close of financial year**: 31. Mar
- **Total net assets (in millions)**: 28.81
- **Inception date**: 06/07/2001
- **Management fee in % p.a.**: 0.90
- **Total expense ratio (ex ante) in %**: 1.18
- **Benchmark (BM)**: FTSE EPRA/NAREIT Dev. Europe Capped (NR) (01/10)

**Fund Statistics**
- **Unit Class currency**: EUR
- **Bloomberg ticker**: CSEFEPI LX
- **Net Asset Value**: 1,655.49

**Sectors in %**
- **Diversified REITs**: 41.15
- **Retail REITs**: 30.47
- **Industrial & Office REITs**: 20.08
- **Residential REITs**: 5.04
- **Free Cash**: 2.08
- **Speciality REITs**: 1.18

**Currencies in %**
- **GBP**: 41.91
- **EUR**: 39.31
- **SEK**: 10.03
- **CHF**: 7.92
- **NOK**: 0.83

**Countries in %**
- **United Kingdom**: 41.70
- **Sweden**: 21.25
- **Germany**: 10.02
- **Switzerland**: 9.69
- **Netherlands**: 7.16
- **Belgium**: 5.89
- **Belgium**: 4.32
- **France**: 3.21
- **Others**: 2.69

**Significant Transactions**
- **Purchases**
  - London & Stamford
- **Sales**

---

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The disclaimer mentioned at the end of this document also applies to this page.
**Investment policy**

The aim of the Fund is to achieve the highest possible capital growth by investing worldwide in companies with business activities in the production, distribution and sales of luxury goods and services (e.g. jewellery, watches, fashion, automobile, cosmetics, spirits and hotels).

**Fund facts**

<table>
<thead>
<tr>
<th>Fund manager</th>
<th>Patrick Kolb, Marjorie Sonigo</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund manager since</td>
<td>01/07/2009, 19/06/2006</td>
</tr>
<tr>
<td>Location</td>
<td>Zürich, Paris</td>
</tr>
<tr>
<td>Fund domicile</td>
<td>Luxembourg</td>
</tr>
<tr>
<td>Fund currency</td>
<td>EUR</td>
</tr>
<tr>
<td>Close of financial year</td>
<td>31. Mar</td>
</tr>
<tr>
<td>Total net assets (in millions)</td>
<td>234.77</td>
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<tr>
<td>Inception date</td>
<td>07/07/2006</td>
</tr>
<tr>
<td>Management fee in % p.a.</td>
<td>1.92</td>
</tr>
<tr>
<td>Total expense ratio (ex ante) in %</td>
<td>2.20</td>
</tr>
<tr>
<td>Benchmark (BM)</td>
<td>MSCI World (NR) (09/06)</td>
</tr>
<tr>
<td>ISIN number</td>
<td>LU0254360752</td>
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</table>

**Fund Statistics**

<table>
<thead>
<tr>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualized volatility in %</td>
<td>18.12</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>14.00</td>
</tr>
<tr>
<td>Beta</td>
<td>1.05</td>
</tr>
</tbody>
</table>

**Sectors in %**

<table>
<thead>
<tr>
<th>Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consumer Goods</td>
</tr>
<tr>
<td>Cosmetics</td>
</tr>
<tr>
<td>Watchmakers</td>
</tr>
<tr>
<td>Beverages and tobacco</td>
</tr>
<tr>
<td>Automobiles</td>
</tr>
<tr>
<td>Retail</td>
</tr>
<tr>
<td>Leisure and Tourism</td>
</tr>
<tr>
<td>Cash/Cash Equivalents</td>
</tr>
</tbody>
</table>

**Currencies in %**

<table>
<thead>
<tr>
<th>Countries in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>France</td>
</tr>
<tr>
<td>USA</td>
</tr>
<tr>
<td>Italy</td>
</tr>
<tr>
<td>Switzerland</td>
</tr>
<tr>
<td>Germany</td>
</tr>
<tr>
<td>United Kingdom</td>
</tr>
<tr>
<td>Hong Kong</td>
</tr>
<tr>
<td>Brazil</td>
</tr>
<tr>
<td>China</td>
</tr>
<tr>
<td>Others</td>
</tr>
</tbody>
</table>

**Top 10 holdings in %**

| Hermes | 5.88 |
| Christian Dior | 5.22 |
| Remy Cointreau | 5.18 |
| LVMH | 5.01 |
| Richemont | 5.00 |
| Estee Lauder | 4.97 |
| Pernod-Ricard | 4.63 |
| Ralph Lauren | 4.54 |
| L’Oréal | 4.18 |
| Swatch Group | 3.58 |
| Total | 48.59 |

---

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The disclaimer mentioned at the end of this document also applies to this page.
Investment policy
The aim of the Fund is to achieve the highest possible capital growth by investing worldwide in companies with business activities in the production, distribution and sales of luxury goods and services (e.g. jewellery, watches, fashion, automobile, cosmetics, spirits and hotels).

Fund facts
- Fund manager: Patrick Kolb, Marjorie Sonigo
- Fund manager since: 01/07/2009, 19/06/2006
- Location: Zürich, Paris
- Fund domicile: Luxembourg
- Fund currency: EUR
- Close of financial year: 31. Mar
- Inception date: 29/05/2007
- Management fee in % p.a.: 1.92
- Total expense ratio (ex ante) in %: 2.20
- Unit Class: Category R - hedged  (capital growth)
- ISIN number: LU0254364663
- Redemptions: Daily
- EU taxation: In scope - no tax

Fund Statistics
- Annualised volatility in %: 18.06 23.66
- Tracking Error (Ex post): 13.62 14.68
- Beta: 0.73 0.88

Net performance in USD (rebased to 100) and yearly performance 1)

<table>
<thead>
<tr>
<th>Year</th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>41.2</td>
<td>80.3</td>
<td>-60%</td>
<td>21.54</td>
<td>95.87</td>
<td>51.32</td>
</tr>
<tr>
<td>2008</td>
<td>41.2</td>
<td>50.3</td>
<td></td>
<td>95.87</td>
<td>51.32</td>
<td></td>
</tr>
<tr>
<td>2009</td>
<td>41.2</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2010</td>
<td>41.2</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2011</td>
<td>41.2</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td>41.2</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Sectors in %
- Consumer Goods: 42.68
- Cosmetics: 13.98
- Watchmakers: 12.18
- Beverages and tobacco: 10.94
- Automobiles: 5.94
- Retail: 4.39
- Leisure and Tourism: 2.88
- Cash/Cash Equivalents: 7.91

Currencies in %
- EUR: 57.49
- USD: 22.35
- CHF: 10.10
- HKD: 6.10
- GBP: 2.37
- BRL: 1.59

In addition to the currency table shown above, for this class, hedging strategies, by means of forward foreign exchange transactions, are implemented to protect the class currency against currency fluctuations of the fund’s reference currency. This may substantially protect investors against a decrease in the value of the fund’s reference currency relative to the hedged class currency, but it may also preclude investors from benefiting from an increase in the value of the fund’s currency.

Countries in %
- France: 34.71
- USA: 22.20
- Italy: 12.31
- Switzerland: 8.98
- Germany: 7.51
- United Kingdom: 2.31
- Hong Kong: 2.27
- Brazil: 1.59
- China: 0.46
- Others: 7.65

Top 10 holdings in %
- Hermes: 5.88
- Christian Dior: 5.22
- Remy Cointreau: 5.18
- LVMH: 5.01
- Richemont: 5.00
- Estee Lauder: 4.97
- Pernod-Ricard: 4.63
- Ralph Lauren: 4.54
- L’Oreal: 4.18
- Swatch Group: 3.98
- Total: 48.59

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The disclaimer mentioned at the end of this document also applies to this page.
CS Equity Fund (Lux) Global Security
Class B

Investment policy
The fund assets are invested worldwide in equities of companies that are primarily active in IT, healthcare and industry, and that offer products and services relating to health and environmental safety, IT security, road safety, and crime prevention.

Fund facts
| Fund manager | Patrick Kolb |
| Fund manager since | 01/03/2007 |
| Location | Zürich |
| Fund domicile | Luxembourg |
| Fund currency | USD |
| Close of financial year | 31. Mar |
| Total net assets (in millions) | 61.49 |
| Inception date | 19/10/2006 |
| Management fee in % p.a. | 1.92 |
| Total expense ratio (ex ante) in % | 2.22 |
| Benchmark (BM) | MSCI World (NR) |
| Unit Class | Category B (capital growth) |
| Unit class currency | USD |
| ISIN number | LU0269899067 |
| Bloomberg ticker | CSEFGSB LX |

Net performance in USD (rebased to 100) and yearly performance 1)

<table>
<thead>
<tr>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>19.8</td>
<td>-3.1</td>
<td>26.6</td>
<td>30.0</td>
<td>14.2</td>
<td>11.8</td>
</tr>
<tr>
<td>16.7</td>
<td>-40.7</td>
<td>16.3</td>
<td>13.5</td>
<td>16.8</td>
<td>13.7</td>
</tr>
</tbody>
</table>

Sectors in %
- IT security: 27.06%
- Health Care: 26.77%
- Transportation safety: 16.53%
- Crime prevention: 15.08%
- Environmental security: 13.27%
- Cash/Cash Equivalents: 1.29%

Currencies in %
- USD: 71.21%
- EUR: 12.16%
- SEK: 6.54%
- GBP: 5.91%
- CHF: 4.10%
- AUD: 1.41%
- JPY: 0.94%

Countries in %
- USA: 65.06%
- Sweden: 6.45%
- Israel: 5.36%
- United Kingdom: 4.81%
- Spain: 3.70%
- France: 2.94%
- Switzerland: 1.85%
- Australia: 0.87%
- Others: 3.11%

Top 10 holdings in %
- Intertek Group: 4.41%
- Axos: 3.24%
- GEO Grp.: 3.20%
- Trimble Nav.: 3.15%
- Thermo Fisher Scien: 3.14%
- Gilead Sciences: 3.04%
- Stericycle Inc.: 3.03%
- OSI Systems: 2.98%
- Wire Card: 2.98%
- Clean Harbors: 2.97%
- Total: 32.14%

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
CS Equity Fund (Lux) Global Security
Class R CHF

Investment policy
The fund assets are invested worldwide in equities of companies that are primarily active in IT, healthcare and industry, and that offer products and services relating to health and environmental safety, IT security, road safety, and crime prevention.

Fund facts

<table>
<thead>
<tr>
<th>Fund manager</th>
<th>Patrick Kolb</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund manager since</td>
<td>01/03/2007</td>
</tr>
<tr>
<td>Location</td>
<td>Zürich</td>
</tr>
<tr>
<td>Fund domicile</td>
<td>Luxembourg</td>
</tr>
<tr>
<td>Fund currency</td>
<td>USD</td>
</tr>
<tr>
<td>Close of financial year</td>
<td>31. Mar</td>
</tr>
<tr>
<td>Total net assets (in millions)</td>
<td>61.49</td>
</tr>
<tr>
<td>Inception date</td>
<td>19/10/2006</td>
</tr>
<tr>
<td>Management fee in % p.a.</td>
<td>1.92</td>
</tr>
<tr>
<td>Total expense ratio (ex ante) in %</td>
<td>2.22</td>
</tr>
<tr>
<td>Unit Class</td>
<td>Category R - hedged (capital growth)</td>
</tr>
<tr>
<td>ISIN number</td>
<td>LU0269899737</td>
</tr>
<tr>
<td>Redemptions</td>
<td>Daily</td>
</tr>
<tr>
<td>EU taxation</td>
<td>In scope - no tax</td>
</tr>
</tbody>
</table>

Unit class currency CHF
Bloomberg ticker CSEFGSR LX
Net Asset Value 11.69

Fund Statistics

<table>
<thead>
<tr>
<th>Unit</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualised volatility in %</td>
<td>17.77</td>
<td>19.87</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>13.66</td>
<td>13.98</td>
</tr>
<tr>
<td>Beta</td>
<td>0.79</td>
<td>0.79</td>
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</table>

Currencies in %

<table>
<thead>
<tr>
<th>Currency</th>
<th>CHF</th>
<th>AUD</th>
<th>EUR</th>
<th>GBP</th>
<th>JPY</th>
<th>USD</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>11.3</td>
<td>-32.5</td>
<td>24.5</td>
<td>12.5</td>
<td>-4.8</td>
<td>14.9</td>
</tr>
</tbody>
</table>

In addition to the currency table shown above, for this class, hedging strategies, by means of forward foreign exchange transactions, are implemented to protect the class currency against currency fluctuations of the fund’s reference currency. This may substantially protect investors against a decrease in the value of the fund’s reference currency relative to the hedged class currency, but it may also preclude investors from benefiting from an increase in the value of the fund’s currency.

Source: Lipper, a Thomson Reuters company

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The disclaimer mentioned at the end of this document also applies to this page.
Investment policy
The fund assets are invested worldwide in equities of companies that are primarily active in IT, healthcare and industry, and that offer products and services relating to health and environmental safety, IT security, road safety, and crime prevention.

Fund facts
Fund manager Patrick Kolb
Fund manager since 01/03/2007
Location Zürich
Fund domicile Luxembourg
Fund currency USD
Close of financial year 31. Mar
Total net assets (in millions) 61.49
Inception date 19/10/2006
Management fee in % p.a. 1.92
Total expense ratio (ex ante) in % 2.23
Unit Class Category R - hedged (capital growth)
ISIN number LU0269899570
Redemptions Daily
EU taxation In scope - no tax

Fund Statistics
<table>
<thead>
<tr>
<th>3 years</th>
<th>5 years</th>
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</thead>
<tbody>
<tr>
<td>Annualised volatility in %</td>
<td>17.11</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>13.39</td>
</tr>
<tr>
<td>Beta</td>
<td>1.00</td>
</tr>
</tbody>
</table>

Currencies in %
- USD 71.21
- EUR 12.16
- SEK 6.54
- GBP 5.91
- CHF 1.90
- AUD 1.41
- JPY 0.88

Countries in %
- USA 65.06
- Sweden 6.45
- Israel 5.85
- United Kingdom 5.36
- Germany 4.81
- Spain 3.70
- France 2.94
- Switzerland 1.85
- Australia 0.87
- Others 3.11

Top 10 holdings in %
- Intertek Group 4.41
- Avis 3.24
- GEO Grp. 3.20
- Trimble Nav. 3.16
- Thermo Fisher Scien 3.14
- Gilead Sciences 3.04
- Stericycle Inc. 3.03
- OSI Systems 2.98
- Wire Card 2.98
- Clean Harbors 2.97
- Total 32.14

In addition to the currency table shown above, for this class, hedging strategies, by means of forward foreign exchange transactions, are implemented to protect the class currency against currency fluctuations of the fund’s reference currency. This may substantially protect investors against a decrease in the value of the fund’s reference currency relative to the hedged class currency, but it may also preclude investors from benefiting from an increase in the value of the fund’s currency.

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The disclaimer mentioned at the end of this document also applies to this page.
CS Equity Fund (Lux) Global Value
Class B

Investment policy
The Credit Suisse Equity Fund (Lux) Global Value pursues a "deep value" approach based on the classic Graham & Dodd discipline. To this end the fund invests in undervalued companies which are listed worldwide on regulated and accessible markets. The investment decisions are not made on the basis of a benchmark; nevertheless, investors can use the MSCI World Index as a long-term yardstick. The value approach can deliver above-average results over a long period because it disciplines investors not to pay too much for an investment.

Repositioning as per April 30, 2008. (Old Fund name: Credit Suisse Equity Fund (Lux) World)

Fund facts
Fund manager Gregor Trachsel
Fund manager since 30/04/2008
Location Zürich
Fund domicile Luxembourg
Fund currency EUR
Close of financial year 31. Mar
Total net assets (in millions) 276.30
Inception date 08/06/2001
Management fee in % p.a. 1.92
Total expense ratio (ex ante) in % 2.22
Benchmark (BM) MSCI World (NR)
Unit Class Category B (capital growth)
ISIN number LU0129338272
Bloomberg ticker CSEFSIE LX
Net Asset Value 6.76
Redemptions Daily
EU taxation In scope - no tax

Fund Statistics
1 year 3 years
Annualized volatility in % 10.28 12.07
Tracking Error (Ex post) 5.63 6.45
Beta 1.18 0.96

Net performance in EUR (rebased to 100) and yearly performance 1)

<table>
<thead>
<tr>
<th>Year</th>
<th>Fund</th>
<th>Benchmark</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>46.3</td>
<td>25.9</td>
</tr>
<tr>
<td>2010</td>
<td>30.1</td>
<td>19.5</td>
</tr>
<tr>
<td>2011</td>
<td>14.1</td>
<td>1.4</td>
</tr>
<tr>
<td>2012</td>
<td>0.6</td>
<td>-14.7</td>
</tr>
</tbody>
</table>

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

Significant Transactions

<table>
<thead>
<tr>
<th>Purchases</th>
<th>Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>SBM OFFSHORE</td>
<td>SANEPAR pref</td>
</tr>
<tr>
<td>MEDIASET</td>
<td>KELLER GROUP</td>
</tr>
<tr>
<td>A2A</td>
<td>AUSTRALIAN AGRICULTURAL COMPANY</td>
</tr>
<tr>
<td>IMMSI</td>
<td>-</td>
</tr>
<tr>
<td>COFIDE</td>
<td>-</td>
</tr>
</tbody>
</table>

Top 10 holdings in %

<table>
<thead>
<tr>
<th>Holdings</th>
<th>Weight</th>
</tr>
</thead>
<tbody>
<tr>
<td>Goodman Fielder</td>
<td>2.05</td>
</tr>
<tr>
<td>Madeco S.A.</td>
<td>1.83</td>
</tr>
<tr>
<td>Shibuya Kogyo</td>
<td>1.78</td>
</tr>
<tr>
<td>Tasei Larmic</td>
<td>1.66</td>
</tr>
<tr>
<td>Keller Group</td>
<td>1.65</td>
</tr>
<tr>
<td>Starzen</td>
<td>1.62</td>
</tr>
<tr>
<td>Fibrin Cellulose</td>
<td>1.60</td>
</tr>
<tr>
<td>PEN</td>
<td>1.58</td>
</tr>
<tr>
<td>Sherritt Intl.</td>
<td>1.57</td>
</tr>
<tr>
<td>Shimmaywa Industries</td>
<td>1.55</td>
</tr>
<tr>
<td>Total</td>
<td>16.89</td>
</tr>
</tbody>
</table>

The disclaimer mentioned at the end of this document also applies to this page.
**Investment policy**

The Credit Suisse Equity Fund (Lux) Global Value pursues a "deep value" approach based on the classic Graham & Dodd discipline. To this end the fund invests in undervalued companies which are listed worldwide on regulated and accessible markets. The investment decisions are not made on the basis of a benchmark; nevertheless, investors can use the MSCI World Index as a long-term yardstick. The value approach can deliver above-average results over a long period because it disciplines investors not to pay too much for an investment.

Repositioning as per April 30, 2008. (Old Fund name: Credit Suisse Equity Fund (Lux) World)

**Fund facts**

| Fund manager | Gregor Trachsel |
| Fund manager since | 30/04/2008 |
| Location | Zürich |
| Fund domicile | Luxembourg |
| Fund currency | EUR |
| Close of financial year | 31 March |
| Total net assets (in millions) | 276.30 |
| Inception date | 16/01/2007 |
| Management fee in % p.a. | 0.90 |
| Total expense ratio (ex ante) in % | 1.20 |
| Benchmark (BM) | MSCI World (NR) |

**Unit Class** Category I (capital growth)

**ISIN number** LU0129339833

**Bloomberg ticker** CSEFLEI LX

**Net Asset Value** 1,021.50

**Min. Init. Investm. Amount (in mill.)** 3

**Redemptions** Daily

**EU taxation** In scope - no tax

**Fund Statistics**

<table>
<thead>
<tr>
<th></th>
<th>1 year</th>
<th>3 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualized volatility in %</td>
<td>10.13</td>
<td>12.04</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>5.59</td>
<td>6.42</td>
</tr>
<tr>
<td>Beta</td>
<td>1.16</td>
<td>0.96</td>
</tr>
</tbody>
</table>

**Financial performance**

**Net performance in EUR (rebased to 100) and yearly performance**

<table>
<thead>
<tr>
<th>Year</th>
<th>Fund</th>
<th>Benchmark</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>47.9%</td>
<td>13.5%</td>
</tr>
<tr>
<td>2009</td>
<td>25.9%</td>
<td>15.1%</td>
</tr>
<tr>
<td>2010</td>
<td>13.5%</td>
<td>12.4%</td>
</tr>
<tr>
<td>2011</td>
<td>9.2%</td>
<td>7.3%</td>
</tr>
<tr>
<td>2012</td>
<td>13.5%</td>
<td>13.5%</td>
</tr>
</tbody>
</table>

**Sectors in %**

<table>
<thead>
<tr>
<th>Fund</th>
<th>Benchmark</th>
</tr>
</thead>
<tbody>
<tr>
<td>Materials</td>
<td>23.63</td>
</tr>
<tr>
<td>Industrials</td>
<td>21.13</td>
</tr>
<tr>
<td>Consumer Discretionary</td>
<td>15.71</td>
</tr>
<tr>
<td>Consumer Staples</td>
<td>14.09</td>
</tr>
<tr>
<td>Utilities</td>
<td>7.60</td>
</tr>
<tr>
<td>Financials</td>
<td>6.06</td>
</tr>
<tr>
<td>Telecommunication Services</td>
<td>5.54</td>
</tr>
<tr>
<td>Energy</td>
<td>1.26</td>
</tr>
<tr>
<td>Cash/Cash Equivalents</td>
<td>1.67</td>
</tr>
<tr>
<td>Others</td>
<td>3.32</td>
</tr>
</tbody>
</table>

**Currencies in %**

<table>
<thead>
<tr>
<th></th>
<th>Fund</th>
<th>Benchmark</th>
</tr>
</thead>
<tbody>
<tr>
<td>JPY</td>
<td>41.05</td>
<td>39.70</td>
</tr>
<tr>
<td>EUR</td>
<td>20.74</td>
<td>15.76</td>
</tr>
<tr>
<td>USD</td>
<td>12.78</td>
<td>11.43</td>
</tr>
<tr>
<td>BRL</td>
<td>10.25</td>
<td>8.64</td>
</tr>
<tr>
<td>CHF</td>
<td>3.95</td>
<td>3.95</td>
</tr>
<tr>
<td>AUD</td>
<td>3.61</td>
<td>3.48</td>
</tr>
<tr>
<td>CLP</td>
<td>1.83</td>
<td>1.83</td>
</tr>
<tr>
<td>GBP</td>
<td>1.65</td>
<td>1.65</td>
</tr>
<tr>
<td>CAD</td>
<td>1.60</td>
<td>1.60</td>
</tr>
<tr>
<td>Others</td>
<td>2.54</td>
<td>2.54</td>
</tr>
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</table>

**Countries in %**

<table>
<thead>
<tr>
<th></th>
<th>Fund</th>
<th>Benchmark</th>
</tr>
</thead>
<tbody>
<tr>
<td>Japan</td>
<td>39.70</td>
<td>Japan</td>
</tr>
<tr>
<td>Italy</td>
<td>15.76</td>
<td>Italy</td>
</tr>
<tr>
<td>Brazil</td>
<td>11.43</td>
<td>Brazil</td>
</tr>
<tr>
<td>USA</td>
<td>8.64</td>
<td>USA</td>
</tr>
<tr>
<td>Switzerland</td>
<td>3.95</td>
<td>Switzerland</td>
</tr>
<tr>
<td>Australia</td>
<td>3.48</td>
<td>Australia</td>
</tr>
<tr>
<td>Chile</td>
<td>1.83</td>
<td>Chile</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>1.65</td>
<td>United Kingdom</td>
</tr>
<tr>
<td>Canada</td>
<td>1.60</td>
<td>Canada</td>
</tr>
<tr>
<td>Others</td>
<td>11.98</td>
<td>Others</td>
</tr>
</tbody>
</table>

**Top 10 holdings in %**

<table>
<thead>
<tr>
<th></th>
<th>Goodman Fielder</th>
<th>Madeco S.A.</th>
<th>Shijuaya Kogyo</th>
<th>Tasei Larmic</th>
<th>Keller Group</th>
<th>Starzen</th>
<th>Fibra Celulose</th>
<th>PEN</th>
<th>Sherritt Intl.</th>
<th>Shimmaywa Industries</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2.05</td>
<td>1.83</td>
<td>1.76</td>
<td>1.66</td>
<td>1.66</td>
<td>1.65</td>
<td>1.60</td>
<td>1.58</td>
<td>1.57</td>
<td>1.56</td>
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<tr>
<td>Total</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Significant Transactions**

<table>
<thead>
<tr>
<th>Purchases</th>
<th>Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>SBM OFFSHORE</td>
<td>SANEPAR pref</td>
</tr>
<tr>
<td>MEDIASET</td>
<td>KELLER GROUP</td>
</tr>
<tr>
<td>A2A</td>
<td>AUSTRALIAN AGRICULTURAL COMPANY</td>
</tr>
<tr>
<td>IMMSI</td>
<td>-</td>
</tr>
<tr>
<td>COFIDE</td>
<td>-</td>
</tr>
</tbody>
</table>

---

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Investment policy
The Credit Suisse Equity Fund (Lux) Global Value pursues a "deep value" approach based on the classic Graham & Dodd discipline. To this end the fund invests in undervalued companies which are listed worldwide on regulated and accessible markets. The investment decisions are not made on the basis of a benchmark; nevertheless, investors can use the MSCI World Index as a long-term yardstick. The value approach can deliver above-average results over a long period because it disciplines investors not to pay too much for an investment.

Repositioning as per April 30, 2008. (Old Fund name: Credit Suisse Equity Fund (Lux) World)

Fund facts
Fund manager Gregor Trachsel
Fund manager since 30/04/2008
Location Zürich
Fund domicile Luxembourg
Fund currency EUR
Close of financial year 31. Mar
Inception date 18/10/2006
Management fee in % p.a. 1.92
Total expense ratio (ex ante) in % 2.17
Unit Class Category R - hedged (capital growth)
Unit class currency CHF
ISIN number LU0268334421
Net Asset Value 9.19
Redemptions Daily
EU taxation In scope - no tax

Fund Statistics
1 year 3 years
Annualized volatility in % 10.04 12.05
Tracking Error (Ex post) 6.18 13.32
Beta 1.15 0.40

In addition to the currency table shown above, for this class, hedging strategies, by means of forward foreign exchange transactions, are implemented to protect the class currency against currency fluctuations of the fund’s reference currency. This may substantially protect investors against a decrease in the value of the fund’s reference currency relative to the hedged class currency, but it may also preclude investors from benefiting from an increase in the value of the fund’s currency.

Top 10 holdings in %
Goodman Fielder 2.05
Madeco S.A. 1.83
Shibuya Kogyo 1.78
Taipei Lamick 1.66
Keller Group 1.65
Sanzén 1.62
Fibria Cellulose 1.60
IREN 1.58
Sherritt Intl. 1.57
Shinmaywa Industries 1.55
Total 16.89

The disclaimer mentioned at the end of this document also applies to this page.
**Investment policy**

The Credit Suisse Equity Fund (Lux) Global Value pursues a "deep value" approach based on the classic Graham & Dodd discipline. To this end the fund invests in undervalued companies which are listed worldwide on regulated and accessible markets. The investment decisions are not made on the basis of a benchmark; nevertheless, investors can use the MSCI World Index as a long-term yardstick. The value approach can deliver above-average results over a long period because it disciplines investors not to pay too much for an investment.

Repositioning as per April 30, 2008. (Old Fund name: Credit Suisse Equity Fund (Lux) World)

---

**Fund facts**

- **Fund manager**: Gregor Trachsel
- **Fund manager since**: 30/04/2008
- **Location**: Zürich
- **Fund domicile**: Luxembourg
- **Fund currency**: EUR
- **Close of financial year**: 31. Mar
- **Total net assets (in millions)**: 276.30
- **Inception date**: 19/11/2009
- **Management fee in % p.a.**: 1.92
- **Total expense ratio (ex ante) in %**: 2.22
- **Unit Class**: Category R - hedged (capital growth)
- **ISIN number**: LU0458681094
- **Redemptions**: Daily
- **EU taxation**: In scope - no tax

---

**Fund Statistics**

<table>
<thead>
<tr>
<th>1 year</th>
<th>3 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>10.05</td>
<td>12.06</td>
</tr>
<tr>
<td>8.34</td>
<td>8.78</td>
</tr>
<tr>
<td>0.66</td>
<td>0.75</td>
</tr>
</tbody>
</table>

**Fund facts**

- **Bloomberg ticker**: CSEGVRC.LX
- **Net Asset Value**: 1,208.77

---

**Fund facts**

- **Country %**
  - USA: 39.70
  - Italy: 15.76
  - Brazil: 11.43
  - China: 8.64
  - Japan: 3.95
  - Australia: 3.48
  - Switzerland: 3.18
  - Canada: 1.65
  - Chile: 1.56
  - Others: 11.98

---

**Top 10 holdings in %**

- Goodman Fielder: 2.06
- Madeco S.A.: 1.83
- Shibuya Kogyo: 1.78
- Taisei Lammick: 1.66
- Keller Group: 1.65
- Sazen: 1.62
- Fibria Cellulose: 1.60
- IREN: 1.58
- Sherritt Intl.: 1.57
- Shinmaywa Industries: 1.56
- Total: 16.89

---

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Investment policy
The Credit Suisse Equity Fund (Lux) Global Value pursues a "deep value" approach based on the classic Graham & Dodd discipline. To this end the fund invests in undervalued companies which are listed worldwide on regulated and accessible markets. The investment decisions are not made on the basis of a benchmark; nevertheless, investors can use the MSCI World Index as a long-term yardstick. The value approach can deliver above-average results over a long period because it disciplines investors not to pay too much for an investment.

Repositioning as per April 30, 2008. (Old Fund name: Credit Suisse Equity Fund (Lux) World)

Fund facts
Fund manager Gregor Trachsel
Fund manager since 30/04/2008
Location Zürich
Fund domicile Luxembourg
Fund currency EUR
Close of financial year 31. Mar
Inception date 18/10/2006
Management fee in % p.a. 1.92
Total expense ratio (ex ante) in % 2.17
Unit Class Category R - hedged (capital growth)
Unit class currency USD
ISIN number LU0268334777
Net Asset Value 9.83
Redemptions Daily
EU taxation In scope - no tax

Fund Statistics
Annualized volatility in % 10.11 12.08
Tracking Error (Ex post) 8.77 13.94
Beta 0.57 0.41

Sectors in %

Currencies in %

Countries in %

Top 10 holdings in %

The disclaimer mentioned at the end of this document also applies to this page.

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CS Equity Fund (Lux) Italy
Class I

Investment policy
The aim of the Fund is to achieve the highest possible capital growth by investing in leading Italian companies characterised by high profitability, a sound financial structure and successful management.

Fund facts
- Fund manager: Stefano Andreani
- Fund manager since: 14/01/2008
- Location: Milan
- Fund domicile: Luxembourg
- Fund currency: EUR
- Close of financial year: 31. Mar
- Total net assets (in millions): 38.33
- Inception date: 19/10/2007
- Management fee in % p.a.: 0.70
- Total expense ratio (ex ante) in %: 0.98
- Benchmark (BM): MSCI Italy 10/40 (NR) (07/11)
- Unit class currency: EUR
- Bloomberg ticker: CRSITLI LX
- Net Asset Value: 565.67
- Min. Init. Invest. Amount (in mill.): 3
- Redemptions: Daily
- EU taxation: In scope - no tax

Net performance in EUR (rebased to 100) and yearly performance 1)

<table>
<thead>
<tr>
<th>Year</th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
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</thead>
<tbody>
<tr>
<td>Fund</td>
<td>0.86</td>
<td>5.11</td>
<td>12.72</td>
<td>11.63</td>
<td>-10.79</td>
<td>-41.74</td>
</tr>
<tr>
<td>Benchmark</td>
<td>1.01</td>
<td>5.05</td>
<td>10.01</td>
<td>9.33</td>
<td>-20.63</td>
<td>-52.10</td>
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</table>

Sectors in %

<table>
<thead>
<tr>
<th>Sector</th>
<th>Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financials</td>
<td>38.31</td>
</tr>
<tr>
<td>Utilities</td>
<td>15.42</td>
</tr>
<tr>
<td>Industrials</td>
<td>15.06</td>
</tr>
<tr>
<td>Consumer Discretionary</td>
<td>12.46</td>
</tr>
<tr>
<td>Energy</td>
<td>11.32</td>
</tr>
<tr>
<td>Telecommunication Services</td>
<td>4.08</td>
</tr>
<tr>
<td>Health Care</td>
<td>1.17</td>
</tr>
<tr>
<td>Information Technology</td>
<td>0.66</td>
</tr>
<tr>
<td>Consumer Staples</td>
<td>0.58</td>
</tr>
<tr>
<td>Cash/Cash Equivalents</td>
<td>0.40</td>
</tr>
</tbody>
</table>

Fund Statistics

<table>
<thead>
<tr>
<th>Metric</th>
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</thead>
<tbody>
<tr>
<td>Annualised volatility in %</td>
<td>21.81</td>
<td>23.36</td>
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<td>Tracking Error (Ex post)</td>
<td>-0.92</td>
<td>0.92</td>
</tr>
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Significant Transactions

<table>
<thead>
<tr>
<th>Purchases</th>
<th>Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>TELECOM ITALIA</td>
<td>TELECOM ITALIA ISP</td>
</tr>
<tr>
<td>FIAT</td>
<td>INTESA SANPAOLO</td>
</tr>
<tr>
<td>ANSALDO STS</td>
<td>PRYSMIAN</td>
</tr>
<tr>
<td></td>
<td>ATLANTIA</td>
</tr>
</tbody>
</table>

Top 10 holdings in %

<table>
<thead>
<tr>
<th>Company</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Energiaw</td>
<td>9.63</td>
</tr>
<tr>
<td>Unicredit Fin.</td>
<td>9.27</td>
</tr>
<tr>
<td>ENI</td>
<td>7.17</td>
</tr>
<tr>
<td>Intesa Sanpaolo</td>
<td>6.50</td>
</tr>
<tr>
<td>Prysmian</td>
<td>4.65</td>
</tr>
<tr>
<td>FIAT Ind.</td>
<td>4.39</td>
</tr>
<tr>
<td>FIAT</td>
<td>4.09</td>
</tr>
<tr>
<td>Telecom Italia</td>
<td>4.08</td>
</tr>
<tr>
<td>Banco Pop.</td>
<td>4.09</td>
</tr>
<tr>
<td>Assicurazioni Gen.</td>
<td>3.62</td>
</tr>
<tr>
<td>Total</td>
<td>57.40</td>
</tr>
</tbody>
</table>

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CS Equity Fund (Lux) Small and Mid Cap Europe
Class B

Investment policy
The aim of the Fund is to achieve the highest capital growth possible. The Fund invests at least two-thirds of its assets in small and medium-sized European companies with a market capitalization of EUR 5 billion or less. The investment region Europe includes all EU and EFTA countries.

Fund facts
- Fund manager: Jan Berg
- Fund manager since: 21/02/2007
- Location: Zürich
- Fund domicile: Luxembourg
- Fund currency: EUR
- Close of financial year: 31. Mar
- Total net assets (in millions): 62.51
- Inception date: 28/01/1994
- Management fee in % p.a.: 1.92
- Total expense ratio (ex ante) in %: 2.21
- Benchmark (BM): MSCI Europe Small Cap (NR) (09/06)
- Unit Class: Category B (capital growth)
- ISIN number: LU0048365026
- Redemptions: Daily
- EU taxation: In scope - no tax

Fund Statistics
- Annualised volatility in %: 16.24, 21.08
- Tracking Error (Ex post): 4.33, 5.40
- Beta: 0.97, 0.90

Currencies in %
- EUR: 49.27
- GBP: 33.98
- NOK: 5.73
- CHF: 5.64
- DKK: 3.77
- SEK: 1.55
- USD: 0.05

Countries in %
- United Kingdom: 33.15
- Germany: 12.74
- France: 11.04
- Italy: 6.62
- Austria: 6.10
- Switzerland: 5.87
- Norway: 4.96
- Spain: 3.77
- Denmark: 2.71
- Others: 13.01

Significant Transactions
- Purchases
  - BANCA GENERALI
  - GJENSIDIGE FORSIKRING
  - RAFFEISEN BANK INTERNATIONAL
  - LUNDIN PETROLEUM
  - ARKEMA FRANCE
  - BANCA POPOLARE DI MILANO
  - WEIR GROUP
  - ALTRAN TECHNOLOGIES
- Sales
  - ASHTEAD GROUP

Top 10 holdings in %
- Easyjet: 1.93
- Sky Deutschland AG: 1.86
- Berkeley Group: 1.80
- Flughafen Zürich: 1.72
- Arnditz: 1.71
- Immofinanz Immo: 1.68
- Glanbia: 1.65
- Fresnet: 1.65
- Capital & Countries Prop.: 1.58
- OC Oerlikon: 1.55
- Total: 17.11

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The disclaimer mentioned at the end of this document also applies to this page.
CS Equity Fund (Lux) Small and Mid Cap Germany
Class B

Investment policy
The aim of the Fund is to achieve the highest possible capital growth. Investment focus is on small and mid-sized companies domiciled in Germany. Small and mid sized companies are companies not being part of the DAX 30 index.

Fund facts
Fund manager Felix Meier
Fund manager since 01/01/2003
Location Zurich
Fund domicile Luxembourg
Fund currency EUR
Close of financial year 31. Mar
Total net assets (in millions) 263.53
Inception date 26/08/1994
Management fee in % p.a. 1.92
Total expense ratio (ex ante) in % 2.20
Benchmark (BM) Midcap Market Index (RI) (07/08)
Unit Class Category B (capital growth)
ISIN number LU0052265898
Redemptions Daily
EU taxation In scope - no tax

Fund Statistics
Annualised volatility in % 17.11 25.23
Tracking Error (Ex post) 2.69 3.62
Beta 0.99 0.98

Currencies in %
EUR 99.99
CHF 0.01

Countries in %
Germany 91.10
France 8.88
Others 0.02

Sectors in %
Industrials 35.58
Consumer Discretionary 21.66
Information Technology 14.05
Health Care 9.13
Financials 8.31
Materials 7.25
Consumer Staples 6.19
Telecommunication Services 0.82
Cash/Cash Equivalents 0.03

Top 10 holdings in %
EADS 8.88
Sky Deutschland AG 4.68
GEA Group AG 3.77
Morphosys 3.76
Brenntag 3.66
Wire Card 3.50
MAN 3.41
MTU Aero Engines 3.26
Bilfinger & Berger 3.01
Tec24 2.97
Total 40.90

Significant Transactions
Purchases
Sales
EADS RHOEN KLINIKUM
DIALOG SEMICONDUCTOR AURUBIS
METRO SYMRISE
KLOECKNER & CO SALZGITTER
HAMBURGER HAFEN UND LOGISTIK reg
UNITED INTERNET reg

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The disclaimer mentioned at the end of this document also applies to this page.
CS Equity Fund (Lux) Small and Mid Cap Germany
Class I

Investment policy
The aim of the Fund is to achieve the highest possible capital growth. Investment focus is on small and mid-sized companies domiciled in Germany. Small and mid sized companies are companies not being part of the DAX 30 Index.

Fund facts
Fund manager Felix Meier
Fund manager since 01/01/2003
Location Zürich
Fund domicile Luxembourg
Fund currency EUR
Close of financial year 31. Mar
Total net assets (in millions) 263.53
Inception date 29/09/2005
Management fee in % p.a. 0.90
Total expense ratio (ex ante) in % 1.19
Benchmark (BM) Midcap Market Index (RI) (07/08)
Unit Class Category I (capital growth)
ISIN number LU0108803940
Min. Init. Investm. Amount (in mill.) 3
Redemptions Daily
EU taxation In scope - no tax

Fund Statistics
3 years 5 years
Annualised volatility in % 17.13 25.24
Tracking Error (Ex post) 2.69 3.61
Beta 0.99 0.98

Currencies in %
EUR 99.99
CHF 0.01

Countries in %
Germany 91.10
France 8.88
Others 0.02

Sectors in %
Industrials 35.58
Consumer Discretionary 21.66
Information Technology 14.05
Health Care 9.13
Financials 8.31
Materials 7.25
Consumer Staples 3.19
Telecommunication Services 0.82
Cash/Cash Equivalents 0.02

Top 10 holdings in %
EADS 8.88
Sky Deutschland AG 4.68
GEA Group AG 3.77
Morphosys 3.76
Brenntag 3.66
Wire Card 3.50
MAN 3.41
MTU Aero Engines 3.26
Bilfinger & Berger 3.01
Tipp24 2.97
Total 40.90

Significant Transactions

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CS Equity Fund (Lux) USA
Class B

Investment policy
The aim of the Fund is to achieve the highest possible capital growth by investing in leading US companies characterised by high profitability, a sound financial structure and successful management.

Fund facts
- Fund manager: Marcello Musio
- Fund manager since: 01/08/2012
- Location: Zurich
- Fund domicile: Luxembourg
- Fund currency: USD
- Close of financial year: 31. Mar
- Total net assets (in millions): 595.35
- Inception date: 07/06/1991
- Management fee in % p.a.: 1.25
- Total expense ratio (ex ante) in %: 1.55
- Benchmark (BM): MSCI USA (NR) (01/10)
- Unit Class: Category B (capital growth)
- ISIN number: LU0055732977
- Redemptions: Daily
- EU taxation: In scope - no tax

Net performance in USD (rebased to 100) and yearly performance 1)

<table>
<thead>
<tr>
<th>Year</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>CS Equity Fund (Lux) USA B</td>
<td>5.5%</td>
<td>-3.7%</td>
<td>14.2%</td>
<td>11.5%</td>
<td>11.5%</td>
<td>14.3%</td>
</tr>
<tr>
<td>MSCI USA (NR) (01/10)</td>
<td>-37.3%</td>
<td>28.0%</td>
<td>9.0%</td>
<td>14.8%</td>
<td>1.4%</td>
<td>14.3%</td>
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</table>

Net performance in USD 1)

<table>
<thead>
<tr>
<th>Period</th>
<th>Fund</th>
<th>Benchmark</th>
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</thead>
<tbody>
<tr>
<td>1 month</td>
<td>0.53</td>
<td>0.56</td>
</tr>
<tr>
<td>3 months</td>
<td>-0.37</td>
<td>1.18</td>
</tr>
<tr>
<td>YTD</td>
<td>11.53</td>
<td>14.34</td>
</tr>
<tr>
<td>1 year</td>
<td>12.02</td>
<td>15.36</td>
</tr>
<tr>
<td>3 years</td>
<td>21.38</td>
<td>28.52</td>
</tr>
<tr>
<td>5 years</td>
<td>-5.88</td>
<td>3.69</td>
</tr>
</tbody>
</table>

Sectors in %

- Information Technology: 16.01%
- Financials: 15.90%
- Consumer Discretionary: 13.78%
- Health Care: 11.30%
- Energy: 10.93%
- Industrials: 9.91%
- Consumer Staples: 8.20%
- Materials: 3.62%
- Cash/Cash Equivalents: 0.33%
- Others: 10.12%

Fund Statistics

- 3 years: Annualised volatility in %: 17.27, Tracking Error (Ex post): 1.11, Beta: 1.03
- 5 years: Annualised volatility in %: 19.83

Significant Transactions

<table>
<thead>
<tr>
<th>Purchases</th>
<th>Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>AFFILIATED MANAGERS GROUP</td>
<td>PFIZER</td>
</tr>
<tr>
<td>STARWOOD HOTELS &amp; RESORTS</td>
<td>EXXON MOBIL</td>
</tr>
<tr>
<td>LKQ</td>
<td>ALEXION PHARMACEUTICALS</td>
</tr>
<tr>
<td>PRUDENTIAL FINANCIAL</td>
<td>DU PONT (E.I.) DE NEMOURS</td>
</tr>
<tr>
<td>ADOBE SYSTEMS</td>
<td>HOME DEPOT</td>
</tr>
<tr>
<td>MARATHON PETROLEUM</td>
<td>COMCAST</td>
</tr>
</tbody>
</table>

Top 10 holdings in %

- Apple: 4.92%
- Wal-Mart Stores: 2.92%
- Discover Financial Services: 2.84%
- SPDR: 2.84%
- Home Depot: 2.46%
- Comcast: 2.41%
- Oracle: 2.03%
- US Bancorp Inv.: 1.98%
- Qualcomm: 1.87%
- Chevron: 1.86%
- Total: 25.53%

---

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CS Equity Fund (Lux) USA
Class I

Investment policy
The aim of the Fund is to achieve the highest possible capital growth by investing in leading US companies characterised by high profitability, a sound financial structure and successful management.

Fund facts
Fund manager Marcello Musio
Fund manager since 01/08/2012
Location Zurich
Fund domicile Luxembourg
Fund currency USD
Close of financial year 31. Mar
Total net assets (in millions) 595.35
Inception date 14/04/2000
Management fee in % p.a. 0.65
Total expense ratio (ex ante) in % 0.95
Benchmark (BM) MSCI USA (NR) (01/10)
Unit Class Category I (capital growth)
Unit class currency USD
ISIN number LU0108804591
Net Asset Value 1,018.92
Min. Init. Investm. Amount (in mill.) 3
Redemptions Daily
EU taxation In scope - no tax

Fund Statistics
3 years 5 years
Annualised volatility in % 17.28 19.84
Tracking Error (Ex post) 2.62 2.86
Beta 1.11 1.03

Significant Transactions
Purchases Sales
AFFILIATED MANAGERS GROUP
STARWOOD HOTELS & RESORTS
LKQ
PRUDENTIAL FINANCIAL
ALEXION PHARMACEUTICALS
DU PONT (E.I.) DE NEMOURS
ADOBESYSTEMS
MARRICONET PETROLEUM
EXXONMOBIL

Net performance in USD (rebased to 100) and yearly performance 1)

Fund Benchmark
1 year 12.69 12.69
3 years 23.59 23.59
5 years -3.05 -3.05

Sectors in %

<table>
<thead>
<tr>
<th>Fund</th>
<th>16.01</th>
</tr>
</thead>
<tbody>
<tr>
<td>Information Technology</td>
<td></td>
</tr>
<tr>
<td>Financials</td>
<td>15.90</td>
</tr>
<tr>
<td>Consumer Discretionary</td>
<td>13.78</td>
</tr>
<tr>
<td>Health Care</td>
<td>11.30</td>
</tr>
<tr>
<td>Energy</td>
<td>10.93</td>
</tr>
<tr>
<td>Industrials</td>
<td>9.91</td>
</tr>
<tr>
<td>Consumer Staples</td>
<td>8.20</td>
</tr>
<tr>
<td>Materials</td>
<td>3.62</td>
</tr>
<tr>
<td>Cash/Cash Equivalents</td>
<td>0.33</td>
</tr>
<tr>
<td>Others</td>
<td>10.12</td>
</tr>
</tbody>
</table>

Top 10 holdings in %

| Apple         | 4.92  |
| War-Mart Stores | 2.92  |
| Discover Financial Services | 2.54 |
| SPDR           | 2.54  |
| Home Depot     | 2.46  |
| Comcast        | 2.41  |
| Oracle         | 2.03  |
| US Bancorp Inv. | 1.98  |
| Qualcomm       | 1.87  |
| Chevron        | 1.86  |
| Total          | 25.53 |

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Investment policy

The aim of the Fund is to achieve the highest possible capital growth by investing in leading US companies characterised by high profitability, a sound financial structure and successful management.

Fund facts

<table>
<thead>
<tr>
<th>Fund manager</th>
<th>Marcello Musio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund manager since</td>
<td>01/08/2012</td>
</tr>
<tr>
<td>Location</td>
<td>Zurich</td>
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<td>Fund domicile</td>
<td>Luxembourg</td>
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<tr>
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<td>USD</td>
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<td>Close of financial year</td>
<td>31. Mar</td>
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<td>Total net assets (in millions)</td>
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<tr>
<td>Inception date</td>
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<tr>
<td>Management fee in % p.a.</td>
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<tr>
<td>Total expense ratio (ex ante) in %</td>
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<tr>
<td>Unit Class</td>
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<tr>
<td>ISIN number</td>
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<tr>
<td>Dining room</td>
<td>Daily</td>
</tr>
<tr>
<td>EU taxation</td>
<td>In scope - no tax</td>
</tr>
</tbody>
</table>

History performance in EUR (rebased to 100) and yearly performance

<table>
<thead>
<tr>
<th>Year</th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>0.51</td>
<td>-0.61</td>
<td>10.94</td>
<td>11.06</td>
<td>16.73</td>
<td>-12.46</td>
</tr>
</tbody>
</table>

Sectors in %

<table>
<thead>
<tr>
<th>Sector</th>
<th>Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Information Technology</td>
<td>16.01</td>
</tr>
<tr>
<td>Financials</td>
<td>15.90</td>
</tr>
<tr>
<td>Consumer Discretionary</td>
<td>13.78</td>
</tr>
<tr>
<td>Health Care</td>
<td>11.30</td>
</tr>
<tr>
<td>Energy</td>
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</tr>
<tr>
<td>Industrials</td>
<td>9.91</td>
</tr>
<tr>
<td>Consumer Staples</td>
<td>8.20</td>
</tr>
<tr>
<td>Materials</td>
<td>3.59</td>
</tr>
<tr>
<td>Cash/Cash Equivalents</td>
<td>0.33</td>
</tr>
<tr>
<td>Others</td>
<td>10.12</td>
</tr>
</tbody>
</table>

Fund Statistics

<table>
<thead>
<tr>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualised volatility in %</td>
<td>17.33</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>13.63</td>
</tr>
<tr>
<td>Beta</td>
<td>0.98</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Significant Transactions</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Purchases</strong></td>
</tr>
<tr>
<td>AFFILIATED MANAGERS GROUP</td>
</tr>
<tr>
<td>STARWOOD HOTELS &amp; RESORTS</td>
</tr>
<tr>
<td>LKQ</td>
</tr>
<tr>
<td>PRUDENTIAL FINANCIAL</td>
</tr>
<tr>
<td>ALEXION PHARMACEUTICALS</td>
</tr>
<tr>
<td>DU PONT (E.I.) DE NEMOURS</td>
</tr>
<tr>
<td>ADOBE SYSTEMS</td>
</tr>
<tr>
<td>MARATHON PETROLEUM</td>
</tr>
<tr>
<td><strong>Sales</strong></td>
</tr>
</tbody>
</table>

Top 10 holdings in %

<table>
<thead>
<tr>
<th>Holding</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Apple</td>
<td>4.92</td>
</tr>
<tr>
<td>Wal-Mart Stores</td>
<td>2.92</td>
</tr>
<tr>
<td>Discover Financial Services</td>
<td>2.54</td>
</tr>
<tr>
<td>SPDR</td>
<td>2.54</td>
</tr>
<tr>
<td>Home Depot</td>
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</tr>
<tr>
<td>Comcast</td>
<td>2.41</td>
</tr>
<tr>
<td>Oracle</td>
<td>2.03</td>
</tr>
<tr>
<td>US Bancorp Inv.</td>
<td>1.98</td>
</tr>
<tr>
<td>Qualcomm</td>
<td>1.89</td>
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<tr>
<td>Chevron</td>
<td>1.86</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>25.53</strong></td>
</tr>
</tbody>
</table>

Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
CS Equity Fund (Lux) USA Value
Class B

Investment policy
The Credit Suisse Equity Fund (Lux) USA Value pursues a “deep value” approach based on the classic Graham & Dodd discipline. To this end the fund invests in undervalued companies which are domiciled or conduct a majority of their business activities in the USA. The investment decisions are not made on the basis of a benchmark; nevertheless, investors can use the MSCI USA (NR) Index as a long-term yardstick. The value approach can deliver above-average results over a long period because it disciplines investors not to pay too much for an investment.

Fund facts

<table>
<thead>
<tr>
<th>Fund manager</th>
<th>Gregor Trachsel</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund manager since</td>
<td>30/04/2008</td>
</tr>
<tr>
<td>Location</td>
<td>Zürich</td>
</tr>
<tr>
<td>Fund domicile</td>
<td>Luxembourg</td>
</tr>
<tr>
<td>Fund currency</td>
<td>USD</td>
</tr>
<tr>
<td>Close of financial year</td>
<td>31. Mar</td>
</tr>
<tr>
<td>Total net assets (in millions)</td>
<td>118.90</td>
</tr>
<tr>
<td>Inception date</td>
<td>30/03/2004</td>
</tr>
<tr>
<td>Management fee in % p.a.</td>
<td>1.92</td>
</tr>
<tr>
<td>Total expense ratio (ex ante) in %</td>
<td>2.18</td>
</tr>
<tr>
<td>Benchmark (BM)</td>
<td>MSCI USA (NR) (09/11)</td>
</tr>
<tr>
<td>Unit Class</td>
<td>Category B (capital growth)</td>
</tr>
<tr>
<td>Unit class currency</td>
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</tr>
<tr>
<td>ISIN number</td>
<td>LU0187731129</td>
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<td>Bloomberg ticker</td>
<td>CSEUSVB LX</td>
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<td>Net Asset Value</td>
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<tr>
<td>Redemption</td>
<td>Daily</td>
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<tr>
<td>EU taxation</td>
<td>In scope - no tax</td>
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Fund Statistics

<table>
<thead>
<tr>
<th>3 years</th>
<th>5 years</th>
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<tbody>
<tr>
<td>Annualised volatility in %</td>
<td>22.13</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>8.37</td>
</tr>
<tr>
<td>Beta</td>
<td>1.35</td>
</tr>
</tbody>
</table>

Net performance in USD (rebased to 100) and yearly performance

<table>
<thead>
<tr>
<th>Year</th>
<th>Net performance in USD (rebased to 100)</th>
<th>Yearly or year-to-date performance respectively (Fund)</th>
<th>Yearly or year-to-date performance respectively (Benchmark)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>100</td>
<td>-20%</td>
<td>-20%</td>
</tr>
<tr>
<td>2008</td>
<td>80</td>
<td>20%</td>
<td>20%</td>
</tr>
<tr>
<td>2009</td>
<td>60</td>
<td>40%</td>
<td>40%</td>
</tr>
<tr>
<td>2010</td>
<td>40</td>
<td>60%</td>
<td>60%</td>
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<tr>
<td>2011</td>
<td>20</td>
<td>80%</td>
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</tr>
<tr>
<td>2012</td>
<td>0</td>
<td>100%</td>
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</table>

Sectors in %

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<thead>
<tr>
<th>Sector</th>
<th>Fund</th>
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<tbody>
<tr>
<td>Industrials</td>
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<tr>
<td>Consumer Discretionary</td>
<td>16.64</td>
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<td>Materials</td>
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<td>Utilities</td>
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<td>Information Technology</td>
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<td>Energy</td>
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<tr>
<td>Health Care</td>
<td>1.64</td>
</tr>
<tr>
<td>Cash/Cash Equivalents</td>
<td>2.30</td>
</tr>
</tbody>
</table>

Currencies in %

<table>
<thead>
<tr>
<th>Currency</th>
<th>USA</th>
<th>United Kingdom</th>
<th>Brazil</th>
<th>China</th>
<th>France</th>
<th>Germany</th>
<th>Italy</th>
<th>Japan</th>
<th>Mexico</th>
<th>Others</th>
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</thead>
<tbody>
<tr>
<td>USD</td>
<td>90.18</td>
<td>4.54</td>
<td>5.14</td>
<td>2.86</td>
<td>1.70</td>
<td>1.66</td>
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<td>BRL</td>
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<td>3.51</td>
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<td>JPY</td>
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Countries in %

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<th>Country</th>
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<th>United Kingdom</th>
<th>Brazil</th>
<th>China</th>
<th>France</th>
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<th>Japan</th>
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<td>84.24</td>
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<td>2.30</td>
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</table>

Significant Transactions

<table>
<thead>
<tr>
<th>Purchases</th>
<th>Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>EXELON</td>
<td>KELLER GROUP</td>
</tr>
<tr>
<td>TRUEBLUE</td>
<td>-</td>
</tr>
<tr>
<td>HARTE-HANKS</td>
<td>-</td>
</tr>
<tr>
<td>NATUZZI adr</td>
<td>-</td>
</tr>
<tr>
<td>NEW YORK TIMES a</td>
<td>-</td>
</tr>
</tbody>
</table>

Top 10 holdings in %

<table>
<thead>
<tr>
<th>Holding</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alico</td>
<td>3.73</td>
</tr>
<tr>
<td>Seneca Foods</td>
<td>3.12</td>
</tr>
<tr>
<td>Sealed Air Corp</td>
<td>2.83</td>
</tr>
<tr>
<td>Great Lakes Dredge &amp; Dock</td>
<td>2.78</td>
</tr>
<tr>
<td>Nabors Industries</td>
<td>2.78</td>
</tr>
<tr>
<td>Owens-Illinois</td>
<td>2.69</td>
</tr>
<tr>
<td>Tredegar</td>
<td>2.69</td>
</tr>
<tr>
<td>Keller Group</td>
<td>2.62</td>
</tr>
<tr>
<td>Tejon Ranch</td>
<td>2.58</td>
</tr>
<tr>
<td>The St. Joe Company</td>
<td>2.52</td>
</tr>
<tr>
<td>Total</td>
<td>28.34</td>
</tr>
</tbody>
</table>

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The disclaimer mentioned at the end of this document also applies to this page.
CS Equity Fund (Lux) USA Value
Class I

Investment policy
The Credit Suisse Equity Fund (Lux) USA Value pursues a "deep value" approach based on the classic Graham & Dodd discipline. To this end the fund invests in undervalued companies which are domiciled or conduct a majority of their business activities in the USA. The investment decisions are not made on the basis of a benchmark; nevertheless, investors can use the MSCI USA (NR) Index as a long-term yardstick. The value approach can deliver above-average results over a long period because it disciplines investors not to pay too much for an investment.

Fund facts
- Fund manager: Gregor Trachsel
- Fund manager since: 30/04/2008
- Location: Zürich
- Fund domicile: Luxembourg
- Close of financial year: 31. Mar
- Inception date: 19/10/2007
- Management fee in % p.a.: 0.90
- Total expense ratio (ex ante) in %: 1.15
- Benchmark (BM): MSCI USA (NR) (09/11)
- Unit Class: Category I (capital growth)
- ISIN number: LU0187731806
- Min. Init. Investm. Amount (in mill.): 3
- Redemptions: Daily
- EU taxation: In scope - no tax

Fund Statistics
- 3 years: Annualised volatility in %: 22.14, Tracking Error (Ex post): 8.36, Beta: 1.35
- 5 years: Annualised volatility in %: 28.40, Tracking Error (Ex post): 11.32, Beta: 1.37

Net performance in USD (rebased to 100) and yearly performance 1)

Sectors in %
- Fund
  - Industrials: 19.57
  - Consumer Discretionary: 16.64
  - Materials: 16.53
  - Consumer Staples: 15.58
  - Financials: 11.75
  - Utilities: 9.24
  - Information Technology: 3.97
  - Energy: 2.78
  - Health Care: 1.64
  - Cash/Cash Equivalents: 2.30

Countries in %
- USA: 84.24
- United Kingdom: 4.54
- Brazil: 3.51
- Japan: 1.94
- Italy: 1.73
- Mexico: 1.66
- Canada: 0.08
- Others: 2.30

Top 10 holdings in %
- Alico: 3.73
- Seneca Foods: 3.12
- Sealed Air Corp: 2.83
- Great Lakes Dredge & Dock: 2.78
- Nabor Industries: 2.78
- Owens-Illinois: 2.69
- Tredegar: 2.69
- Keller Group: 2.62
- Tejon Ranch: 2.58
- The St. Joe Company: 2.52

Total: 28.34

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CS Equity Fund (Lux) USA Value
Class R EUR

Investment policy
The Credit Suisse Equity Fund (Lux) USA Value pursues a "deep value" approach based on the classic Graham & Dodd discipline. To this end the fund invests in undervalued companies which are domiciled or conduct a majority of their business activities in the USA. The investment decisions are not made on the basis of a benchmark; nevertheless, investors can use the MSCI USA (NR) Index as a long-term yardstick. The value approach can deliver above-average results over a long period because it disciplines investors not to pay too much for an investment.

Fund facts
Fund manager Gregor Trachsel
Fund manager since 30/04/2008
Location Zürich
Fund domicile Luxembourg
Fund currency USD
Close of financial year 31. Mar
Inception date 27/06/2011
Management fee in % p.a. 1.92
Total expense ratio (ex ante) in % 2.12
Unit Class Category R - hedged (capital growth)
ISIN number LU0187731558
Redemptions Daily
EU taxation In scope - no tax

Fund Statistics
1 year 3 years
Annualized volatility in % 15.70 -
Tracking Error (Ex post) - -
Beta - -

Net performance in EUR (rebased to 100) and yearly performance 1)

<table>
<thead>
<tr>
<th>Year</th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
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</thead>
<tbody>
<tr>
<td>Fund</td>
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<td>13.23</td>
<td>15.01</td>
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<td>-</td>
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</tbody>
</table>

Sectors in %

<table>
<thead>
<tr>
<th>Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industrials</td>
</tr>
<tr>
<td>Consumer Discretionary</td>
</tr>
<tr>
<td>Materials</td>
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<td>Consumer Staples</td>
</tr>
<tr>
<td>Financials</td>
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<tr>
<td>Utilities</td>
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<tr>
<td>Information Technology</td>
</tr>
<tr>
<td>Energy</td>
</tr>
<tr>
<td>Health Care</td>
</tr>
<tr>
<td>Cash/Cash Equivalents</td>
</tr>
</tbody>
</table>

Currencies in %

| USD | 90.18 |
| BRL | 3.51  |
| GBP | 2.62  |
| JPY | 1.94  |
| MXN | 1.66  |
| CAD | 0.08  |
| EUR | 0.00  |

In addition to the currency table above, for this class, hedging strategies, by means of forward foreign exchange transactions, are implemented to protect the class currency against currency fluctuations of the fund’s reference currency. This may substantially protect investors against a decrease in the value of the fund’s reference currency relative to the hedged class currency, but it may also preclude investors from benefiting from an increase in the value of the fund’s currency.

Top 10 holdings in %

<table>
<thead>
<tr>
<th>Company</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alico</td>
<td>3.73</td>
</tr>
<tr>
<td>Seneca Foods</td>
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<tr>
<td>Total</td>
<td>28.34</td>
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</tbody>
</table>

Significant Transactions

<table>
<thead>
<tr>
<th>Purchases</th>
<th>Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>EXELON</td>
<td>KELLER GROUP</td>
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<td>HARTE-HANKS</td>
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<tr>
<td>NATUZZI adr</td>
<td>-</td>
</tr>
<tr>
<td>NEW YORK TIMES</td>
<td>-</td>
</tr>
</tbody>
</table>

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The disclaimer mentioned at the end of this document also applies to this page.
CS ETF (Lux) on MSCI EMU Large Cap
Class A

Investment policy
The investment objective of the fund is to deliver the total net return of the reference index (the MSCI EMU Large Cap), minus the fees and costs of the fund. The reference index is a share index comprised of the shares of companies with large market capitalization whose registered office is in the euro zone. The reference index is denominated in EUR.

Fund facts
Fund manager Credit Suisse AG, Index Solutions Team
Location Zurich
Fund domicile Luxembourg
Fund currency EUR
Ucits III-Compliant Yes
Close of financial year 31. May
Total net assets (in millions) 285.10
Inception date 23/10/2002
Management fee in % p.a. 0.40
Total expense ratio (ex ante) in % 0.49
Reference Index MSCI EMU Large Cap (NR) (10/07)
Reference Index BloombergTicker MLCLEMUN
Unit Class Category A (capital growth)
ISIN number LU0154139132
Income treatment Accumulation
EU taxation In scope - no tax

Number of holdings
Fund 113

Net performance in EUR (rebased to 100) and yearly performance 1)

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<td>-10.8</td>
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<tr>
<td>2008</td>
<td>26.5</td>
<td>44.1</td>
</tr>
<tr>
<td>2009</td>
<td>0.5</td>
<td>0.7</td>
</tr>
<tr>
<td>2010</td>
<td>13.2</td>
<td>13.2</td>
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<tr>
<td>2011</td>
<td>16.0</td>
<td>16.0</td>
</tr>
<tr>
<td>2012</td>
<td>16.9</td>
<td>16.9</td>
</tr>
</tbody>
</table>

Sectors in %
- Financials: 21.71
- Consumer Staples: 12.33
- Consumer Discretionary: 11.21
- Industrials: 10.90
- Health Care: 9.50
- Materials: 9.08
- Energy: 8.53
- Utilities: 6.33
- Liquid Assets: 0.09
- Others: 10.33

Fund Statistics
3 years 5 years
Annualised volatility in % 17.41 21.36
Tracking Error (Ex post) 0.19 0.19
Beta 1.00 1.00

Countries in %
- Germany: 33.93
- France: 33.01
- Spain: 10.21
- Netherlands: 8.25
- Italy: 8.10
- Belgium: 3.24
- Finland: 1.81
- Ireland: 0.53
- Austria: 0.52
- Others: 0.42

Top 10 holdings in %
- Total: 4.26
- Sanofi-Aventis: 4.24
- Siemens: 3.39
- BASF: 3.29
- Banco Santander: 3.09
- Bayer: 2.99
- SAP: 2.88
- Anheuser: 2.81
- Unilever: 2.48
- ENI: 2.40
- Total: 31.80

Listing and Trading Information
- Exchange: SIX Swiss Exchange
  - Listing Date: 24/10/2002
  - Trading Currency: EUR
  - Trading Hours (Local Time): 09:00 - 17:30
- Exchange: Deutsche Boerse
  - Listing Date: 11/09/2003
  - Trading Currency: EUR
  - Trading Hours (Local Time): 09:00 - 17:30
- Exchange: Borsa Italiana
  - Listing Date: 16/10/2009
  - Trading Currency: EUR
  - Trading Hours (Local Time): 09:00 - 17:25
- Exchange: London Stock Exchange
  - Listing Date: 18/05/2010
  - Trading Currency: GBx
  - Trading Hours (Local Time): 08:00 - 16:30
- Exchange: Euronext
  - Listing Date: 18/01/2011
  - Trading Currency: EUR
  - Trading Hours (Local Time): 08:00 - 16:00

The disclaimer mentioned at the end of this document also applies to this page.
**CS ETF (Lux) on MSCI EMU Mid Cap**

**Class A**

---

### Investment policy

The investment objective of the fund is to deliver the total net return of the reference index (the MSCI EMU Mid Cap), minus the fees and costs of the fund. The reference index is a share index comprised of the shares of companies with medium market capitalization whose registered office is in the euro zone. The reference index is denominated in EUR.

### Fund facts

- **Fund manager**: Credit Suisse AG, Index Solutions Team
- **Location**: Zurich
- **Fund domicile**: Luxembourg
- **Fund currency**: EUR
- **UCITS III-Compliant**: Yes
- **Close of financial year**: 31. May
- **Total net assets (in millions)**: 115.73
- **Inception date**: 17/09/2007
- **Management fee in % p.a.**: 0.40
- **Total expense ratio (ex ante) in %**: 0.50
- **Reference Index**: MSCI EMU Mid Cap (NR)
- **Reference Index Bloomberg Ticker**: MMDLEMUN
- **Unit Class**: Category A (capital growth)
- **ISIN number**: LU0312694234
- **Income treatment**: Accumulation
- **EU taxation**: In scope - no tax

### Net performance in EUR (rebased to 100) and yearly performance

<table>
<thead>
<tr>
<th>Year</th>
<th>Fund</th>
<th>Reference Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>-48.9</td>
<td>-49.2</td>
</tr>
<tr>
<td>2008</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2009</td>
<td>30.3</td>
<td>30.5</td>
</tr>
<tr>
<td>2010</td>
<td>10.8</td>
<td>11.3</td>
</tr>
<tr>
<td>2011</td>
<td>30.5</td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td>14.9</td>
<td>14.8</td>
</tr>
</tbody>
</table>

Source: Lipper, a Thomson Reuters company

### Sectors in %

- Industrials: 22.70
- Consumer Discretionary: 16.59
- Financials: 14.56
- Materials: 10.63
- Information Technology: 9.45
- Consumer Staples: 9.03
- Utilities: 4.75
- Health Care: 4.74
- Liquid Assets: 0.03
- Others: 7.53

### Countries in %

- France: 34.81
- Germany: 12.84
- Netherlands: 11.11
- Spain: 10.17
- Belgium: 8.08
- Finland: 7.21
- Italy: 6.79
- Austria: 3.32
- Ireland: 2.72
- Others: 2.97

### Net performance in EUR

<table>
<thead>
<tr>
<th>Period</th>
<th>Fund</th>
<th>Reference Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 month</td>
<td>2.81</td>
<td>2.84</td>
</tr>
<tr>
<td>3 months</td>
<td>5.96</td>
<td>6.04</td>
</tr>
<tr>
<td>YTD</td>
<td>14.82</td>
<td>14.82</td>
</tr>
<tr>
<td>1 year</td>
<td>15.33</td>
<td>15.30</td>
</tr>
<tr>
<td>3 years</td>
<td>6.34</td>
<td>6.95</td>
</tr>
<tr>
<td>5 years</td>
<td>-34.03</td>
<td>-33.91</td>
</tr>
</tbody>
</table>

### Fund Statistics

- **3 years**:
  - Annualised volatility in %: 17.18
  - Tracking Error (Ex post): 0.17
  - Beta: 1.00

- **5 years**:
  - Annualised volatility in %: 22.75
  - Tracking Error (Ex post): 0.24
  - Beta: 0.99

### Top 10 holdings in %

- Technip: 2.26
- Publicis: 1.93
- Reed Elsevier: 1.92
- Legrand: 1.83
- Koninklijke DSM: 1.71
- SES: 1.66
- Infinon: 1.58
- Solvay: 1.56
- Banco de Sabadell: 1.52
- Kerry Group: 1.52

**Total**: 17.50

### Listing and Trading Information

<table>
<thead>
<tr>
<th>Exchange</th>
<th>Listing Date</th>
<th>Trading Currency</th>
<th>Trading Hours (Local Time)</th>
<th>Bloomberg Ticker</th>
<th>Reuters RIC</th>
</tr>
</thead>
<tbody>
<tr>
<td>SIX Swiss Exchange</td>
<td>18/09/2007</td>
<td>EUR</td>
<td>09:00 - 17:30</td>
<td>CSEMUM SW</td>
<td>CSEMUM.S</td>
</tr>
<tr>
<td>Deutsche Boerse</td>
<td>18/08/2010</td>
<td>EUR</td>
<td>09:00 - 17:30</td>
<td>XMHC.GY</td>
<td>XMHC.DE</td>
</tr>
<tr>
<td>London Stock Exchange</td>
<td>15/09/2010</td>
<td>GB</td>
<td>09:00 - 16:30</td>
<td>CEM1 LN</td>
<td>CEM1.L</td>
</tr>
<tr>
<td>Euronext</td>
<td>18/01/2011</td>
<td>EUR</td>
<td>CEM1 FP</td>
<td>-</td>
<td></td>
</tr>
</tbody>
</table>

---

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
CS Fund (Lux) Bond Medium Maturity USD
Class A & B

Investment policy
The investment objective is to achieve an attractive and steady income in USD based on the performance of the market for USD bonds with short and medium-term maturities. The fund will invest in broadly diversified USD medium term bonds, other fixed income instruments as well as variable rate instruments from the investment grade area, with emphasis on prime borrower quality. The fund may also invest in convertibles and bonds with options.

Fund facts
Fund manager Luc Mathys
Fund manager since 03/08/2011
Location Zürich
Fund domicile Luxembourg
Fund currency USD
Close of financial year 30. Sep
Total net assets (in millions) 83.90
Inception date 16/08/2011
Management fee in % p.a. 0.45
Total expense ratio (ex ante) in % 0.68
Benchmark (BM) CGBI Eurodollar BBB- or Better 3-5Y (08/11)
Swinging single pricing (SSP) 2)
Unit Class Category A Category B (distribution) (capital growth)
Unit class USD USD
currency
ISIN number LU0650597205 LU0650597387
Bloomberg ticker CSBMMUA CSBMMUB LX
Net Asset Value 102.41 105.04
Last distribution 20/11/2012 -
Distribution value 2.60 -
Redemptions Daily Daily
EU taxation In scope - tax

Number of holdings
Fund 108

Net performance in USD (rebased to 100) and yearly performance 1)

<table>
<thead>
<tr>
<th>Year</th>
<th>Fund</th>
<th>Benchmark</th>
<th>Sector</th>
<th>YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>7.3%</td>
<td>6.3%</td>
<td>3.3%</td>
<td>1.1%</td>
</tr>
<tr>
<td>2008</td>
<td>6.1%</td>
<td>5.4%</td>
<td>3.3%</td>
<td>1.6%</td>
</tr>
<tr>
<td>2009</td>
<td>3.8%</td>
<td>3.6%</td>
<td>3.2%</td>
<td>1.7%</td>
</tr>
<tr>
<td>2010</td>
<td>4.2%</td>
<td>3.5%</td>
<td>3.1%</td>
<td>1.0%</td>
</tr>
<tr>
<td>2011</td>
<td>3.3%</td>
<td>3.2%</td>
<td>3.0%</td>
<td>0.7%</td>
</tr>
<tr>
<td>2012</td>
<td>0.3%</td>
<td>0.4%</td>
<td>0.3%</td>
<td>0.2%</td>
</tr>
</tbody>
</table>

Maturities in years

<table>
<thead>
<tr>
<th>Maturity</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>0-1</td>
<td>10%</td>
</tr>
<tr>
<td>1-3</td>
<td>20%</td>
</tr>
<tr>
<td>3-5</td>
<td>30%</td>
</tr>
<tr>
<td>5-7</td>
<td>20%</td>
</tr>
<tr>
<td>7-10</td>
<td>10%</td>
</tr>
<tr>
<td>&gt;15</td>
<td>10%</td>
</tr>
</tbody>
</table>

Currencies in %

<table>
<thead>
<tr>
<th>Currency</th>
<th>Before hedging</th>
<th>After hedging</th>
</tr>
</thead>
<tbody>
<tr>
<td>USD</td>
<td>100.00</td>
<td>100.00</td>
</tr>
</tbody>
</table>

Duration and Yield

| Gross portfolio yield in % | 1.19 |
| Average remaining term to maturity in years | 3.86 |
| Modified duration in years | 3.61 |

Asset Allocation in %

<table>
<thead>
<tr>
<th>Position</th>
<th>Industry</th>
<th>Financial Bonds</th>
<th>Sovereigns/Agencies</th>
<th>Covered/ABS</th>
<th>Government</th>
<th>Utilities</th>
<th>Cash/Cash Equivalents</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industrial Bonds</td>
<td>44.48</td>
<td>27.13</td>
<td>17.59</td>
<td>5.08</td>
<td>4.55</td>
<td>0.18</td>
<td>0.96</td>
<td>99.99</td>
</tr>
</tbody>
</table>

Top 10 holdings in %

<table>
<thead>
<tr>
<th>Position</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fannie Mae</td>
<td>5.000</td>
</tr>
<tr>
<td>Freddie Mac</td>
<td>5.126</td>
</tr>
<tr>
<td>GECC</td>
<td>5.375</td>
</tr>
<tr>
<td>Bank of America</td>
<td>3.875</td>
</tr>
<tr>
<td>DNB Boligkredit</td>
<td>2.900</td>
</tr>
<tr>
<td>Freddie Mac</td>
<td>2.500</td>
</tr>
<tr>
<td>Freddie Mac</td>
<td>2.000</td>
</tr>
<tr>
<td>Amazon.Com</td>
<td>1.200</td>
</tr>
<tr>
<td>Philip Morris Intl.</td>
<td>1.125</td>
</tr>
<tr>
<td>John Hancock</td>
<td>1.850</td>
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<tr>
<td>Total</td>
<td>22.52</td>
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</table>

Credit Ratings in %

<table>
<thead>
<tr>
<th>Rating</th>
<th>Percentage</th>
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</thead>
<tbody>
<tr>
<td>AAA</td>
<td>14.49</td>
</tr>
<tr>
<td>AA+</td>
<td>12.91</td>
</tr>
<tr>
<td>AA</td>
<td>4.66</td>
</tr>
<tr>
<td>AA-</td>
<td>13.91</td>
</tr>
<tr>
<td>A+</td>
<td>8.74</td>
</tr>
<tr>
<td>A</td>
<td>16.91</td>
</tr>
<tr>
<td>A-</td>
<td>11.25</td>
</tr>
<tr>
<td>BBB+</td>
<td>10.45</td>
</tr>
<tr>
<td>BBB</td>
<td>6.88</td>
</tr>
</tbody>
</table>

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
Investment policy
The aim of the Fund is to achieve a steady income in euro. The Fund invests in investment grade short-term bonds and other fixed and variable rate securities of which at least two thirds are denominated in euro. The Fund may invest in other currencies than the EUR. The part of such investments which is not hedged against the EUR may not exceed 10% of the Fund’s assets.

Fund facts

<table>
<thead>
<tr>
<th>Fund manager</th>
<th>Luc Mathys</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund manager since</td>
<td>18/05/2010</td>
</tr>
<tr>
<td>Location</td>
<td>Zurich</td>
</tr>
<tr>
<td>Fund domicile</td>
<td>Luxembourg</td>
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<tr>
<td>Fund currency</td>
<td>EUR</td>
</tr>
<tr>
<td>Close of financial year</td>
<td>30/09/2012</td>
</tr>
<tr>
<td>Total net assets (in millions)</td>
<td>453.57</td>
</tr>
<tr>
<td>Inception date</td>
<td>17/05/2010</td>
</tr>
<tr>
<td>Management fee in % p.a.</td>
<td>0.40</td>
</tr>
<tr>
<td>Total expense ratio (ex ante) in %</td>
<td>0.63</td>
</tr>
<tr>
<td>Benchmark (BM)</td>
<td>CGBI EuroBIG 1-3Y</td>
</tr>
<tr>
<td>Swinging single pricing (SSP)</td>
<td>Yes</td>
</tr>
<tr>
<td>Unit Class</td>
<td>Category A, Category B (distribution) (capital growth)</td>
</tr>
<tr>
<td>Unit class currency</td>
<td>EUR</td>
</tr>
<tr>
<td>ISIN number</td>
<td>LU0480842656, LU0480842730</td>
</tr>
<tr>
<td>Bloomberg ticker</td>
<td>CSFBSEA LX, CSFBSEBLX</td>
</tr>
<tr>
<td>Net Asset Value</td>
<td>100.15</td>
</tr>
<tr>
<td>Last distribution</td>
<td>20/11/2012</td>
</tr>
<tr>
<td>Distribution value</td>
<td>2.30</td>
</tr>
<tr>
<td>Redemptions</td>
<td>Daily</td>
</tr>
<tr>
<td>EU taxation</td>
<td>In scope</td>
</tr>
</tbody>
</table>

2) Please note that following a decision by the Fund’s Management Company, Credit Suisse Fund Management S.A., as from September 1, 2011 the Annual Management Charge (“AMC”) is being charged at a reduced rate of 0.40%. The Management Company reserves the right to reinstate the full AMC at its discretion: in the event that such a decision is taken, an update to this footnote will be made in advance indicating the future date of reinstatement.

3) Swinging single pricing (SSP) is a state-of-the-art method used to calculate the net asset value of investment funds. SSP enables a fund to have the cash needed to settle the daily transaction costs relating to subscriptions and redemptions by investors buying into and selling out of the fund. Existing investors no longer have to indirectly cover these transaction costs as SSP integrates the charges for transaction costs into the net asset value calculation, meaning investors buying into and selling out of the fund. Existing investors buying into and selling out of the fund bear these costs.

Number of holdings

| Fund | 178 |

1) Historical performance indicators and financial market scenarios are no guarantee for current or future performance. Performance indicators do not consider commissions levied at subscription and/or redemption.
CSF (Lux) Bond Short Maturity USD
Class A & B

Investment policy
The aim of the Fund is to achieve a steady income in US dollars. The Fund invests in investment grade short-term bonds and other fixed and variable rate securities of which at least two-thirds are denominated in US dollars. The Fund may invest in other currencies than the USD. The part of such investments which is not hedged against the USD may not exceed 10% of the Fund’s assets.

Fund facts
Fund manager: Luc Mathys
Fund manager since: 18/05/2010
Location: Zürich
Fund domicile: Luxembourg
Fund currency: USD
Close of financial year: 30. Sep
Total net assets (in millions): 227.82
Inception date: 17/05/2010
Management fee in % p.a.: 0.41
Total expense ratio (ex ante) in %: 0.62
Benchmark (BM): CGBI Eurodollar BBB- or Better 1-3Y

Swinging single pricing (SSP): Yes

<table>
<thead>
<tr>
<th>Unit Class</th>
<th>Category A</th>
<th>Category B (distribution) (capital growth)</th>
</tr>
</thead>
<tbody>
<tr>
<td>ISIN number</td>
<td>LU0480843209</td>
<td>LU0480843381</td>
</tr>
<tr>
<td>Bloomberg ticker</td>
<td>CSFBSUAI LX</td>
<td>CSFBSUBL LX</td>
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<tr>
<td>Net Asset Value</td>
<td>98.01</td>
<td>103.90</td>
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<td>Last distribution</td>
<td>20/11/2012</td>
<td>-</td>
</tr>
<tr>
<td>Distribution value</td>
<td>2.00</td>
<td>-</td>
</tr>
<tr>
<td>Redemptions</td>
<td>Daily</td>
<td>Daily</td>
</tr>
<tr>
<td>EU taxation</td>
<td>In scope - tax</td>
<td></td>
</tr>
</tbody>
</table>

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.

Net performance in USD (rebased to 100) and yearly performance

<table>
<thead>
<tr>
<th>Year</th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>0.05</td>
<td>0.36</td>
<td>1.92</td>
<td>1.85</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Benchmark</td>
<td>0.02</td>
<td>0.47</td>
<td>2.76</td>
<td>3.04</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Sector</td>
<td>0.10</td>
<td>0.49</td>
<td>2.92</td>
<td>2.60</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

Maturities in years

<table>
<thead>
<tr>
<th>Maturity</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>0-1</td>
<td>12</td>
</tr>
<tr>
<td>1-3</td>
<td>68</td>
</tr>
<tr>
<td>3-5</td>
<td>10</td>
</tr>
<tr>
<td>5-7</td>
<td>10</td>
</tr>
<tr>
<td>7-10</td>
<td>10</td>
</tr>
<tr>
<td>10-15</td>
<td>10</td>
</tr>
<tr>
<td>&gt;15</td>
<td>11</td>
</tr>
</tbody>
</table>

Currencies in %

<table>
<thead>
<tr>
<th>Currency</th>
<th>before hedging</th>
<th>after hedging</th>
</tr>
</thead>
<tbody>
<tr>
<td>USD</td>
<td>100.00</td>
<td>100.00</td>
</tr>
</tbody>
</table>

Number of holdings

| Fund | 186 |

Duration and Yield

<table>
<thead>
<tr>
<th>Fund</th>
<th>Gross portfolio yield in %</th>
<th>0.79</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Average remaining term to maturity in years</td>
<td>1.85</td>
</tr>
<tr>
<td></td>
<td>Modified duration in years</td>
<td>1.70</td>
</tr>
</tbody>
</table>

Asset Allocation in %

| Financial Bonds | 31.43 |
| Industrial Bonds | 29.98 |
| Sovereign/Agencies | 25.73 |
| Government | 9.14 |
| Utilities | 1.99 |
| Covered/ABS | 1.16 |
| Cash/Cash Equivalents | 0.71 |
| Total | 100.01 |

Credit Ratings in %

<table>
<thead>
<tr>
<th>Rating</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>AAA</td>
<td>12.87</td>
</tr>
<tr>
<td>AA+</td>
<td>22.77</td>
</tr>
<tr>
<td>AA</td>
<td>4.08</td>
</tr>
<tr>
<td>AA-</td>
<td>13.43</td>
</tr>
<tr>
<td>A+</td>
<td>8.05</td>
</tr>
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<td>A</td>
<td>12.81</td>
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<td>A</td>
<td>9.86</td>
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</tr>
<tr>
<td>BBB</td>
<td>7.77</td>
</tr>
<tr>
<td>BBB-</td>
<td>0.47</td>
</tr>
</tbody>
</table>

Average = A

Top 10 holdings in %

<table>
<thead>
<tr>
<th>Position</th>
<th>Counterparty</th>
<th>Maturity as % of assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>1) Freddie Mac</td>
<td>2.875</td>
<td>09/02/15</td>
</tr>
<tr>
<td>2) Freddie Mac</td>
<td>0.500</td>
<td>17/04/15</td>
</tr>
<tr>
<td>3) Fannie Mae</td>
<td>2.375</td>
<td>28/07/15</td>
</tr>
<tr>
<td>4) Fannie Mae</td>
<td>5.000</td>
<td>15/04/15</td>
</tr>
<tr>
<td>5) Fannie Mae</td>
<td>0.375</td>
<td>16/03/15</td>
</tr>
<tr>
<td>6) GECC</td>
<td>3.750</td>
<td>14/11/14</td>
</tr>
<tr>
<td>7) JPMorgan Chase</td>
<td>2.600</td>
<td>15/01/16</td>
</tr>
<tr>
<td>8) Morgan Stanley</td>
<td>3.450</td>
<td>02/11/15</td>
</tr>
<tr>
<td>9) Bank of America</td>
<td>3.625</td>
<td>17/03/16</td>
</tr>
<tr>
<td>10) National Australia</td>
<td>3.750</td>
<td>02/03/15</td>
</tr>
</tbody>
</table>

Top 10 holdings in %

<table>
<thead>
<tr>
<th>Fund Statistics</th>
<th>1 year</th>
<th>3 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualized volatility in %</td>
<td>0.60</td>
<td>-</td>
</tr>
<tr>
<td>Information ratio</td>
<td>-3.09</td>
<td>-</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>0.34</td>
<td>-</td>
</tr>
<tr>
<td>Maximum draw down in %</td>
<td>-0.06</td>
<td>-</td>
</tr>
<tr>
<td>4) Maximum drawdown is the most negative cumulative return over a given time period.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

November 30, 2012
Luxembourg
Investment policy
The investment objective is to achieve an attractive and steady income in EUR based on the performance of the market for EUR bonds with medium and long-term maturities. The fund will invest in broadly diversified EUR medium to long-term bonds, other fixed income instruments as well as variable rate instruments from the investment grade area, with emphasis placed on prime borrower quality. The fund may also invest in convertibles and bonds with options.

Fund facts
- Fund manager: Michel Berger
- Fund manager since: 31/05/2012
- Location: Zürich
- Fund domicile: Luxembourg
- Fund currency: EUR
- Close of financial year: 30, Sep
- Total net assets (in millions): 344.79
- Inception date: 31/05/2012
- Management fee in % p.a.: 0.50
- Total expense ratio (ex ante) in %: 0.22
- Benchmark (BM): CGBI EuroBIG All Mats. (06/12)
- Swinging single pricing (SSP): Yes

Unit Class
- Category A
- Category B (distribution) (capital growth)

Unit class currency
- EUR
- EUR

ISIN number
- LU0650586935
- LU0650587073

Bloomberg ticker
- CSBEURA LX
- CSBEURN LX

 Redemption
- Daily
- Daily

EU taxation
In scope

2) Swinging single pricing (SSP) is a state-of-the-art method used to calculate the net asset value of investment funds. SSP enables a fund to have the cash needed to settle the daily transaction costs relating to subscriptions and redemptions by investors buying into and selling out of the fund. Existing investors no longer have to indirectly cover these transaction costs as SSP integrates the charges for transaction costs into the net asset value calculation, meaning investors buying into/selling out of the fund bear these costs.

Number of holdings
- Fund: 137

Maturities in years

Currencies in %
- before hedging: 100.00
- after hedging: 100.00

Duration and Yield
- Fund
- Gross portfolio yield in %: 1.93
- Average remaining term to maturity in years: 6.49
- Modified duration in years: 5.67

Asset Allocation in %
- Government: 37.80
- Industrial Bonds: 20.33
- Financial Bonds: 17.04
- Sovereign/Agencies: 12.77
- Covered/ABS: 8.06
- Utilities: 3.69
- Cash/Cash Equivalents: 0.31
- Total: 100.00

Credit Ratings in %

Top 10 holdings in %

The disclaimer mentioned at the end of this document also applies to this page.
**CSF (Lux) Bond USD**

**Class A & B**

**Investment policy**

The investment objective is to achieve an attractive and steady income in USD based on the performance of the market for USD bonds with medium and long-term maturities. The fund will invest in broadly diversified USD medium to long-term bonds, other fixed income instruments as well as variable rate instruments from the investment grade area, with emphasis placed on prime borrower quality.

**Fund facts**

| Category A | 1.33 | 11/05/17 | USD | USD | -0.01 |
| Category B | 1.20 | 15/07/32 | 3 months | 7.9 | 2010 |

- Positive long-term USD is placed
- «Swinging single pricing» (SSP) is a state-of-the-art method

**Historical instruments**

- Maximum maturities.
- Performance in USD (rebased to 100) and yearly performance

**Maturities in years**

<table>
<thead>
<tr>
<th>Maturity</th>
<th>Fund</th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>0-1</td>
<td></td>
<td>0.34</td>
<td>1.24</td>
<td>7.17</td>
<td>8.61</td>
<td>19.43</td>
<td>31.48</td>
</tr>
<tr>
<td>1-3</td>
<td></td>
<td>-0.01</td>
<td>1.54</td>
<td>8.50</td>
<td>10.38</td>
<td>24.00</td>
<td>43.30</td>
</tr>
<tr>
<td>3-5</td>
<td></td>
<td>0.27</td>
<td>1.24</td>
<td>6.67</td>
<td>7.73</td>
<td>20.00</td>
<td>28.51</td>
</tr>
</tbody>
</table>

**Currencies in %**

- Before hedging
- After hedging

**Duration and Yield**

- Gross portfolio yield in %
- Average remaining term to maturity in years
- Modified duration in years

**Asset Allocation in %**

- Fixed Income
- Total

**Fund Statistics**

- 3 years
- 5 years
- Annualised volatility in %
- Information ratio
- Tracking Error (Ex post)
- Maximum draw down in %

**Top 10 holdings in %**

<table>
<thead>
<tr>
<th>Position</th>
<th>Coupon %</th>
<th>Maturity</th>
<th>as % of assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Freddie Mac</td>
<td>5.125</td>
<td>17/11/17</td>
<td>2.46</td>
</tr>
<tr>
<td>US Treasury</td>
<td>0.250</td>
<td>15/02/15</td>
<td>1.69</td>
</tr>
<tr>
<td>Notes</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Freddie Mac</td>
<td>6.750</td>
<td>15/03/31</td>
<td>1.33</td>
</tr>
<tr>
<td>Fannie Mae</td>
<td>5.000</td>
<td>11/06/17</td>
<td>1.21</td>
</tr>
<tr>
<td>IADB</td>
<td>3.875</td>
<td>14/02/20</td>
<td>1.20</td>
</tr>
<tr>
<td>KFW</td>
<td>4.000</td>
<td>27/01/20</td>
<td>1.19</td>
</tr>
<tr>
<td>BNG</td>
<td>5.125</td>
<td>06/10/16</td>
<td>1.17</td>
</tr>
<tr>
<td>Rabobank</td>
<td>4.750</td>
<td>15/01/20</td>
<td>1.17</td>
</tr>
<tr>
<td>Bank of America</td>
<td>5.700</td>
<td>24/01/22</td>
<td>1.03</td>
</tr>
<tr>
<td>Freddie Mac</td>
<td>6.250</td>
<td>15/07/32</td>
<td>1.03</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

The disclaimer mentioned at the end of this document also applies to this page.
Investment policy
The objective is to achieve the highest possible return within defined risk diversification rules by engaging in active fixed income sector rotation throughout the different fixed income asset classes (such as government, corporate, inflation-linked, emerging markets, supranationals, high yield, convertible bonds and collateralized debt obligations) across the quality spectrum to capture attractive investment opportunities based on the development of the business cycle and respective development of the interest rate and credit spreads while taking due account of the liquidity of the assets.

Fund facts
- **Fund manager**: Oliver Gasser
- **Fund domicile**: Luxembourg
- **Location**: Zürich
- **Fund currency**: EUR
- **Close of financial year**: 30. Sep
- **Total net assets (in millions)**: 330.47
- **Inception date**: 11/02/2011
- **Management fee in % p. a.**: 1.00
- **Total expense ratio (ex ante) in %**: 1.23
- **Benchmark (BM)**: CB CSF (Lux) Fixed Income Cycle Invest
- **Swinging single pricing (SSP)**: Yes

Fund manager since 11/02/2011

<table>
<thead>
<tr>
<th>Unit Class</th>
<th>Category A</th>
<th>Category B (distribution) (capital growth)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unit class currency</td>
<td>EUR</td>
<td>EUR</td>
</tr>
<tr>
<td>ISIN number</td>
<td>LU0563098960</td>
<td>LU0563099182</td>
</tr>
<tr>
<td>Bloomberg ticker</td>
<td>CSFCYCA LX</td>
<td>CSFCYCB LX</td>
</tr>
<tr>
<td>Net Asset Value</td>
<td>96.50</td>
<td>102.09</td>
</tr>
<tr>
<td>Last distribution</td>
<td>20/11/2012</td>
<td>-</td>
</tr>
<tr>
<td>Distribution value</td>
<td>2.30</td>
<td>-</td>
</tr>
<tr>
<td>Redemptions</td>
<td>Daily</td>
<td>Daily</td>
</tr>
<tr>
<td>EU taxation</td>
<td>In scope - tax</td>
<td></td>
</tr>
</tbody>
</table>

2) "Swinging single pricing (SSP)" is a state-of-the-art method used to calculate the net asset value of investment funds. SSP enables a fund to have the cash needed to settle the daily transaction costs relating to subscriptions and redemptions by investors buying into and selling out of the fund. Existing investors no longer have to indirectly cover these transaction costs as SSP integrates the charges for transaction costs into the net asset value calculation, meaning investors buying into/selling out of the fund bear these costs.

<table>
<thead>
<tr>
<th>Maturities in years</th>
</tr>
</thead>
<tbody>
<tr>
<td>0-1</td>
</tr>
<tr>
<td>50%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Currencies in % before hedging</th>
</tr>
</thead>
<tbody>
<tr>
<td>EUR</td>
</tr>
<tr>
<td>USD</td>
</tr>
<tr>
<td>CHF</td>
</tr>
<tr>
<td>GBP</td>
</tr>
<tr>
<td>AUD</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Asset Allocation in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed Income</td>
</tr>
<tr>
<td>Mortgage Backed Securities</td>
</tr>
<tr>
<td>Open-end Funds</td>
</tr>
<tr>
<td>Total</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Number of holdings</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Fund Statistics</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 year</td>
</tr>
<tr>
<td>Annualized volatility in %</td>
</tr>
<tr>
<td>Information ratio</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
</tr>
<tr>
<td>Maximum draw down in % 3)</td>
</tr>
</tbody>
</table>

3) Maximum drawdown is the most negative cumulative return over a given time period.

<table>
<thead>
<tr>
<th>Credit Ratings in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
</tr>
<tr>
<td>AAA</td>
</tr>
<tr>
<td>AA</td>
</tr>
<tr>
<td>A</td>
</tr>
<tr>
<td>BBB</td>
</tr>
<tr>
<td>BB</td>
</tr>
<tr>
<td>B</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Top 10 holdings in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Position</td>
</tr>
<tr>
<td>Germany</td>
</tr>
<tr>
<td>KFW</td>
</tr>
<tr>
<td>Germany</td>
</tr>
<tr>
<td>Nordea Bank</td>
</tr>
<tr>
<td>CADES</td>
</tr>
<tr>
<td>Sweden</td>
</tr>
<tr>
<td>US Treasury</td>
</tr>
<tr>
<td>Sparbank Bolg Reg</td>
</tr>
<tr>
<td>SNS Bank</td>
</tr>
<tr>
<td>US Treasury</td>
</tr>
<tr>
<td>Total</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Benchmark Composition</th>
</tr>
</thead>
<tbody>
<tr>
<td>Barclays Global Aggr. (R) (Hgd. into EUR)</td>
</tr>
<tr>
<td>Barclays World Infl.-Linked (R) (Hgd. into EUR)</td>
</tr>
<tr>
<td>Barclays Global EM (R) (Hgd. into EUR)</td>
</tr>
<tr>
<td>Barclays Global High Yield (R) (Hgd. into EUR)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Duration and Yield</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
</tr>
<tr>
<td>Gross portfolio yield in %</td>
</tr>
<tr>
<td>Average remaining term to maturity in years</td>
</tr>
<tr>
<td>Modified duration in years</td>
</tr>
</tbody>
</table>
CSF (Lux) Fixed Income Cycle Invest
Class I

Investment policy
The objective is to achieve the highest possible return within defined risk diversification rules by engaging in active fixed income sector rotation throughout the different fixed income asset classes (such as government, corporate, inflation-linked, emerging markets, supranationals, high yield, convertible bonds and collateralized debt obligations) across the quality spectrum to capture attractive investment opportunities based on the development of the business cycle and respective development of the interest rate and credit spreads while taking due account of the liquidity of the assets.

Fund facts
Fund manager Oliver Gasser
Fund manager since 11/02/2011
Location Zürich
Fund domicile Luxembourg
Fund currency EUR
Close of financial year 30, Sep
Total net assets (in millions) 330.47
Inception date 11/02/2011
Management fee in % p.a. 0.57
Total expense ratio (ex ante) in % 0.80
Benchmark (BM)
Swinging single pricing (SSP) Yes

CSF (Lux) Fixed Income Cycle Invest

Maturities in years
- 0-1
- 1-3
- 3-6
- 5-7
- 7-10
- >10

Currencies in %
- EUR before hedging 64.96
- USD 29.48
- CHF 3.24
- GBP 1.76
- AUD 0.54

Asset Allocation in %
- Fixed Income 94.86
- Mortgage Backed Securities 3.88
- Open-end Funds 1.26
- Total 100.00

Fund Statistics
1 year 3 years
- Annualized volatility in % 4.09
- Information ratio -0.99
- Tracking Error (Ex post) 3.66
- Maximum draw down in % 2.08

Net performance in EUR (rebased to 100) and yearly performance 1)

Top 10 holdings in %

Credit Ratings in %
- Fund
- AAA 32.00
- AA 15.00
- A 19.00
- BB 26.00
- BB 7.00
- B 1.00

Benchmark Composition
- Barclays Global Aggr. (R) (Hgd. into EUR) 70.00
- Barclays World Infl.–Linked (R) (Hgd. into EUR) 15.00
- Barclays Global EM (R) (Hgd. into EUR) 10.00
- Barclays Global High Yield (R) (Hgd. into EUR) 5.00

Duration and Yield
- Fund
- Gross portfolio yield in % 2.12
- Average remaining term to maturity in years 2.49
- Modified duration in years 2.07

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
Investment policy

The objective is to achieve the highest possible return within defined risk diversification rules by engaging in active fixed income sector rotation throughout the different fixed income asset classes (such as government, corporate, inflation-linked, emerging markets, supranationals, high yield, convertible bonds and collateralized debt obligations) across the quality spectrum to capture attractive investment opportunities based on the development of the business cycle and respective development of the interest rate and credit spreads while taking due account of the liquidity of the assets.

Fund facts

Fund manager: Oliver Gasser
Fund manager since: 11/02/2011
Location: Zürich
Fund domicile: Luxembourg
Fund currency: CHF
Close of financial year: 30 Sep
Total net assets (in millions): 330.47
Inception date: 11/02/2011
Management fee in % p.a.: 1.00
Total expense ratio (ex ante) in %: 1.23
Benchmark (BM): CSF (Lux) Fixed Income Cycle Invest
Swinging single pricing (SSP) 2): Yes

Number of holdings

Fund: 185

Net performance in CHF (rebased to 100) and yearly performance 1)

Maturities in years

Currencies in % 3): before hedging

Asset Allocation in %

Fixed Income: 94.86
Mortgage Backed Securities: 3.88
Open-end Funds: 1.26
Total: 100.00

Fund manager: Oliver Gasser

Top 10 holdings in %

Credit Ratings in %

Asset Allocation in %

Fixed Income: 94.86
Mortgage Backed Securities: 3.88
Open-end Funds: 1.26
Total: 100.00

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
**Investment policy**

The objective is to achieve the highest possible return within defined risk diversification rules by engaging in active fixed income sector rotation throughout the different fixed income asset classes (such as government, corporate, inflation-linked, emerging markets, supranationals, high yield, convertible bonds and collateralized debt obligations) across the quality spectrum to capture attractive investment opportunities based on the development of the business cycle and respective development of the interest rate and credit spreads while taking due account of the liquidity of the assets.

---

### Fund facts

<table>
<thead>
<tr>
<th>Fund manager</th>
<th>Oliver Gasser</th>
</tr>
</thead>
<tbody>
<tr>
<td>Location</td>
<td>Zürich</td>
</tr>
<tr>
<td>Fund domicile</td>
<td>Luxembourg</td>
</tr>
<tr>
<td>Fund currency</td>
<td>EUR</td>
</tr>
<tr>
<td>Close of financial year</td>
<td>30. Sep</td>
</tr>
<tr>
<td>Total net assets (in millions)</td>
<td>330.47</td>
</tr>
<tr>
<td>Inception date</td>
<td>11/02/2011</td>
</tr>
<tr>
<td>Management fee in % p.a.</td>
<td>1.00</td>
</tr>
<tr>
<td>Total expense ratio (ex ante) in %</td>
<td>1.23</td>
</tr>
<tr>
<td>Benchmark (BM)</td>
<td>CB CSF (Lux) Fixed Income Cycle Invest USD</td>
</tr>
<tr>
<td>Swinging single pricing (SSP)</td>
<td>Yes</td>
</tr>
</tbody>
</table>

#### Unit Class

<table>
<thead>
<tr>
<th>Category R - hedged (capital growth)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unit currency</td>
</tr>
<tr>
<td>ISIN number</td>
</tr>
<tr>
<td>Bloomberg ticker</td>
</tr>
<tr>
<td>Net Asset Value</td>
</tr>
<tr>
<td>Redemptions</td>
</tr>
<tr>
<td>ELI taxation</td>
</tr>
</tbody>
</table>

2) «Swinging single pricing (SSP)» is a state-of-the-art method used to calculate the net asset value of investment funds. SSP enables a fund to have the cash needed to settle the daily transaction costs relating to subscriptions and redemptions by investors buying into and selling out of the fund. Existing investors no longer have to indirectly cover these transaction costs as SSP integrates the charges for transaction costs into the net asset value calculation, meaning investors buying into/ selling out of the fund bear these costs.

---

### Number of holdings

| Fund | 165 |

---

### Credit Ratings in %

| Fund | AAA 32.00 | AA 15.00 | A 19.00 | BBB 26.00 | BB 7.00 | B 1.00 |

---

### Net performance in USD (rebased to 100) and yearly performance 1)

![Graph showing net performance in USD (rebased to 100) and yearly performance](image)

---

### Maturities in years

<table>
<thead>
<tr>
<th>Maturities in years</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>1-3</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3-5</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5-7</td>
<td></td>
<td></td>
</tr>
<tr>
<td>&gt;7</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

---

### Currencies in % before hedging

| Currencies in % | EUR 64.96 | USD 29.48 | CHF 3.24 | GBP 1.78 | AUD 0.54 |

In addition to the currency table shown above, for this class, hedging strategies, by means of forward foreign exchange transactions, are implemented to protect the class currency against currency fluctuations of the fund’s reference currency. This may substantially protect investors against a decrease in the value of the fund’s reference currency relative to the hedged class currency, but it may also preclude investors from benefiting from an increase in the value of the fund’s currency.

---

### Asset Allocation in %

<table>
<thead>
<tr>
<th>Fixed Income</th>
<th>94.86</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mortgage Backed Securities</td>
<td>3.88</td>
</tr>
<tr>
<td>Open-end Funds</td>
<td>1.26</td>
</tr>
<tr>
<td>Total</td>
<td>100.00</td>
</tr>
</tbody>
</table>

---

### Fund Statistics 1)

<table>
<thead>
<tr>
<th>1 year</th>
<th>3 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualized volatility in %</td>
<td>3.97</td>
</tr>
<tr>
<td>Information ratio</td>
<td>-0.04</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>4.04</td>
</tr>
<tr>
<td>Maximum drawdown in % 3)</td>
<td>-2.13</td>
</tr>
</tbody>
</table>

3) Maximum drawdown is the most negative cumulative return over a given time period.

---

### Top 10 holdings in %

<table>
<thead>
<tr>
<th>Position</th>
<th>Coupon %</th>
<th>Maturity</th>
<th>as % of assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Germany</td>
<td>4.250</td>
<td>04/01/14</td>
<td>3.32</td>
</tr>
<tr>
<td>KFW</td>
<td>3.125</td>
<td>25/02/14</td>
<td>3.14</td>
</tr>
<tr>
<td>Germany</td>
<td>4.500</td>
<td>04/01/13</td>
<td>1.97</td>
</tr>
<tr>
<td>Nordea Bank</td>
<td>2.500</td>
<td>02/06/14</td>
<td>1.87</td>
</tr>
<tr>
<td>CADES</td>
<td>4.000</td>
<td>26/10/14</td>
<td>1.62</td>
</tr>
<tr>
<td>Sweden</td>
<td>3.125</td>
<td>07/05/14</td>
<td>1.58</td>
</tr>
<tr>
<td>US Treasury</td>
<td>1.750</td>
<td>15/04/13</td>
<td>1.29</td>
</tr>
<tr>
<td>Sparbank Bolg Reg.</td>
<td>5.000</td>
<td>10/09/13</td>
<td>1.25</td>
</tr>
<tr>
<td>SNS Bank</td>
<td>2.125</td>
<td>30/06/17</td>
<td>1.23</td>
</tr>
<tr>
<td>US Treasury</td>
<td>0.500</td>
<td>31/06/13</td>
<td>1.17</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td></td>
<td>18.44</td>
</tr>
</tbody>
</table>

---

### Benchmark Composition

| Barclays Global Aggr. (RI) (Hgd. into USD) | 70.00 |
| Barclays World Inf.-Linked (RI) (Hgd. into USD) | 15.00 |
| Barclays Global EM (RI) (Hgd. into USD) | 10.00 |
| Barclays Global High Yield (RI) (Hgd. into USD) | 5.00 |

---

### Duration and Yield

| Gross portfolio yield in % | 2.12 |
| Average remaining term to maturity in years | 2.49 |
| Modified duration in years | 2.07 |

---

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The disclaimer mentioned at the end of this document also applies to this page.
CSF (Lux) Commodity Index Plus (Sfr)
Class B

Investment policy
The aim of the fund is to track the Dow Jones - UBS Commodity Index as closely as possible by investing in various derivatives. The fund also endeavors to achieve enhancement through actively managing the derivatives. Its low correlation with traditional asset classes makes the fund an ideal portfolio diversification instrument. Furthermore, it offers good protection from inflation risks in the event of a rise in commodity prices.

Fund facts

<table>
<thead>
<tr>
<th>Category B (capital growth)</th>
<th>Agriculture</th>
<th>Energy</th>
<th>Industrial Metals</th>
<th>Precious Metals</th>
<th>Livestock</th>
</tr>
</thead>
<tbody>
<tr>
<td>3 years</td>
<td>17.37</td>
<td>22.64</td>
<td>1.38</td>
<td>2.50</td>
<td>0.97</td>
</tr>
<tr>
<td>5 years</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Total collateral holdings in %

<table>
<thead>
<tr>
<th>Position</th>
<th>Coupon %</th>
<th>Maturity %</th>
<th>as % of assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>US Treasury</td>
<td>0.750</td>
<td>15/09/13</td>
<td>5.43</td>
</tr>
<tr>
<td>US Treasury Bill</td>
<td>0.000</td>
<td>21/03/13</td>
<td>5.40</td>
</tr>
<tr>
<td>Freddie Mac</td>
<td>4.125</td>
<td>27/09/13</td>
<td>4.46</td>
</tr>
<tr>
<td>United States of America</td>
<td>0.500</td>
<td>15/10/13</td>
<td>4.33</td>
</tr>
<tr>
<td>T-NTS United States of Am.</td>
<td>0.000</td>
<td>11/04/13</td>
<td>4.32</td>
</tr>
<tr>
<td>United States of America</td>
<td>1.375</td>
<td>15/06/13</td>
<td>3.62</td>
</tr>
<tr>
<td>US Treasury</td>
<td>1.750</td>
<td>15/06/13</td>
<td>3.69</td>
</tr>
<tr>
<td>US Treasury Bill</td>
<td>1.000</td>
<td>15/07/13</td>
<td>3.69</td>
</tr>
<tr>
<td>United States of America</td>
<td>0.500</td>
<td>15/11/13</td>
<td>3.61</td>
</tr>
<tr>
<td>US Treasury</td>
<td>0.625</td>
<td>30/04/13</td>
<td>3.61</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>42.02</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
**CSF (Lux) Commodity Index Plus (Sfr) Class I**

### Investment policy

The aim of the fund is to track the Dow Jones - UBS Commodity Index as closely as possible by investing in various derivatives. The fund also endeavors to achieve enhancement through actively managing the derivatives. Its low correlation with traditional asset classes makes the fund an ideal portfolio diversification instrument. Furthermore, it offers good protection from inflation risks in the event of a rise in commodity prices.

### Fund facts

<table>
<thead>
<tr>
<th>Fund manager</th>
<th>Christopher Burton, Nelson Louie</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund manager since</td>
<td>07/11/2005, 19/08/2010</td>
</tr>
<tr>
<td>Location</td>
<td>New York, New York</td>
</tr>
<tr>
<td>Fund domicile</td>
<td>Luxembourg</td>
</tr>
<tr>
<td>Fund currency</td>
<td>CHF</td>
</tr>
<tr>
<td>Close of financial year</td>
<td>30. Sep</td>
</tr>
<tr>
<td>Total net assets (in millions)</td>
<td>257.19</td>
</tr>
<tr>
<td>Inception date</td>
<td>27/01/2006</td>
</tr>
<tr>
<td>Management fee in % p.a.</td>
<td>0.40</td>
</tr>
<tr>
<td>Total expense ratio (ex ante) in %</td>
<td>0.63</td>
</tr>
<tr>
<td>Benchmark (BM)</td>
<td>DJ-UBS Commodity Index (RI) (CHF-Hgd Daily)(06/11)</td>
</tr>
</tbody>
</table>

### Commodity Sectors in %

- Agriculture: 31.40
- Energy: 31.34
- Industrial Metals: 18.43
- Precious Metals: 12.98
- Livestock: 5.85

### Top collateral holdings in %

<table>
<thead>
<tr>
<th>Position</th>
<th>Coupon</th>
<th>Maturity</th>
<th>as % of assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>US Treasury</td>
<td>0.750</td>
<td>15/09/13</td>
<td>5.43</td>
</tr>
<tr>
<td>US Treasury Bill</td>
<td>0.000</td>
<td>21/03/13</td>
<td>5.40</td>
</tr>
<tr>
<td>Freddie Mac</td>
<td>4.125</td>
<td>27/09/13</td>
<td>4.46</td>
</tr>
<tr>
<td>United States of America</td>
<td>0.500</td>
<td>15/10/13</td>
<td>4.33</td>
</tr>
<tr>
<td>T-NTS United States of Am</td>
<td>0.000</td>
<td>11/04/13</td>
<td>4.32</td>
</tr>
<tr>
<td>US Treasury</td>
<td>1.750</td>
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</tr>
<tr>
<td>United States of America</td>
<td>0.500</td>
<td>15/11/13</td>
<td>3.61</td>
</tr>
<tr>
<td>US Treasury</td>
<td>0.625</td>
<td>30/04/13</td>
<td>3.61</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>42.02</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Fund Statistics

<table>
<thead>
<tr>
<th></th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualised volatility in %</td>
<td>17.39</td>
<td>22.65</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>1.39</td>
<td>2.49</td>
</tr>
<tr>
<td>Beta</td>
<td>0.97</td>
<td>1.04</td>
</tr>
</tbody>
</table>

---

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The disclaimer mentioned at the end of this document also applies to this page.
Investment policy
The aim of the fund is to track the Dow Jones - UBS Commodity Index as closely as possible by investing in various derivatives. The fund also endeavors to achieve enhancement through actively managing the derivatives. Its low correlation with traditional asset classes makes the fund an ideal portfolio diversification instrument. Furthermore, it offers good protection from inflation risks in the event of a rise in commodity prices.

Fund facts
Fund manager Christopher Burton, Nelson Louie
Fund manager since 07/11/2005, 19/08/2010
Location New York, New York
Fund domicile Luxembourg
Fund currency USD
Min. Investment Amount None
Close of financial year 30. Sep
Inception date 07/11/2005
Management fee in % p.a. 1.40
Total expense ratio (ex ante) in % 1.63
Benchmark (BM) DJ-UBS Commodity Index (RI)
Unit Class Category B (capital growth)
Unit class currency USD
ISIN number LU0230918368
Bloomberg ticker CSFLCUB LX
Net Asset Value 92.46

Net performance in USD (rebased to 100) and yearly performance 1)

<table>
<thead>
<tr>
<th>Year</th>
<th>Fund</th>
<th>Benchmark</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>15.0</td>
<td>10.0</td>
</tr>
<tr>
<td>2008</td>
<td>-35.8</td>
<td>-25.8</td>
</tr>
<tr>
<td>2009</td>
<td>-13.2</td>
<td>-22.2</td>
</tr>
<tr>
<td>2010</td>
<td>18.9</td>
<td>10.1</td>
</tr>
<tr>
<td>2011</td>
<td>-1.8</td>
<td>-1.0</td>
</tr>
<tr>
<td>2012</td>
<td>0.4</td>
<td>0.0</td>
</tr>
</tbody>
</table>

Commodity Sectors in %
- Agriculture 31.40
- Energy 31.34
- Industrial Metals 18.43
- Precious Metals 12.98
- Livestock 5.85

Top collateral holdings in %
- Freddie Mac 4.125 27/09/13 5.87
- US Treasury 0.750 15/09/13 5.10
- US Treasury 0.500 31/08/13 5.09
- US Treasury 1.000 15/07/13 4.60
- United States of America 0.500 15/10/13 4.48
- T-NTS United States of Am. 1.375 15/05/13 4.09
- US Treasury 0.625 28/02/13 4.07
- US Treasury Bill 0.000 09/06/13 4.06
- US Treasury Bill 0.000 30/05/13 4.06
- US Treasury Bill 0.000 21/03/13 3.66
- Total 45.08

Fund Statistics
- 3 years
  - Annualised volatility in % 17.30 22.96
  - Tracking Error (Ex post) 1.33 2.82
  - Beta 0.97 1.06
- 5 years

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Fund facts
Fund manager Christopher Burton, Nelson Louie
Fund manager since 07/11/2005, 19/08/2010
Location New York, New York
Fund domicile Luxembourg
Fund currency USD
Close of financial year 30. Sep
Total net assets (in millions) 491.98
Management fee in % p.a. 0.40
Total expense ratio (ex ante) in % 0.63
Benchmark (BM) DJ-UBS Commodity Index (RI)
Unit Class Category I (capital growth)
ISIN number LU0230918954
Min. Init. Investm. Amount (in mill.) 3

Net performance in USD (rebased to 100) and yearly performance 1)

<table>
<thead>
<tr>
<th>Year</th>
<th>Fund</th>
<th>Benchmark</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>16.1</td>
<td>-33.6</td>
</tr>
<tr>
<td>2008</td>
<td>10.4</td>
<td>-34.4</td>
</tr>
<tr>
<td>2009</td>
<td>29.3</td>
<td>18.4</td>
</tr>
<tr>
<td>2010</td>
<td>18.0</td>
<td>16.8</td>
</tr>
<tr>
<td>2011</td>
<td>11.8</td>
<td>13.2</td>
</tr>
<tr>
<td>2012</td>
<td>0.5</td>
<td>1.2</td>
</tr>
</tbody>
</table>

Commodity Sectors in %
- Agriculture 31.40
- Energy 31.34
- Industrial Metals 18.43
- Precious Metals 12.98
- Livestock 5.85

Top collateral holdings in %
- Freddie Mac 4.125 27/09/13 5.87
- US Treasury 0.750 15/09/13 5.10
- US Treasury 0.500 31/08/13 5.09
- US Treasury 1.000 15/07/13 4.60
- United States of America 0.500 15/10/13 4.48
- T-NTS United States of Am. 1.375 15/05/13 4.09
- US Treasury 0.625 28/02/13 4.07
- US Treasury Bill 0.000 09/06/13 4.06
- US Treasury Bill 0.000 30/05/13 4.06
- US Treasury Bill 0.000 21/03/13 3.66
- Total 45.08

Fund Statistics
- Annualised volatility in % 17.31 22.98
- Tracking Error (Ex post) 1.33 2.82
- Beta 0.97 1.06

The disclaimer mentioned at the end of this document also applies to this page.
**CSF (Lux) Commodity Index Plus (US$)**  
**Class R EUR**

### Investment policy
The aim of the fund is to track the Dow Jones - UBS Commodity Index as closely as possible by investing in various derivatives. The fund also endeavors to achieve enhancement through actively managing the derivatives. Its low correlation with traditional asset classes makes the fund an ideal portfolio diversification instrument. Furthermore, it offers good protection from inflation risks in the event of a rise in commodity prices.

### Fund facts
- **Fund manager**: Christopher Burton, Nelson Louie
- **Fund manager since**: 07/11/2005, 19/08/2010
- **Location**: New York, New York
- **Fund domicile**: Luxembourg
- **Fund currency**: USD
- **Close of financial year**: 30. Sep
- **Total net assets (in millions)**: 491.98
- **Inception date**: 17/04/2012
- **Management fee in % p.a.**: 1.40
- **Total expense ratio (ex ante) in %**: 1.56
- **Benchmark (BM)**: DJ-UBS Commodity Index (RI) (EUR-Hgd Daily)
- **Unit Class**: Category R - hedged (capital growth)
- **ISIN number**: LU0755570602
- **Min. Init. Investm. Amount (in mill.)**: 0

### Net performance in EUR (rebased to 100) and yearly performance ¹)

<table>
<thead>
<tr>
<th>Year</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>CS Fund (Lux) Commodity Index Plus (US$) R EUR</td>
<td>-42.3</td>
<td>22.4</td>
<td>17.8</td>
<td>16.4</td>
<td>14.3</td>
<td>1.2</td>
</tr>
<tr>
<td>DJ-UBS Commodity Index (RI) (EUR-Hgd Daily)</td>
<td>-2.6</td>
<td>16.2</td>
<td>19.9</td>
<td>19.0</td>
<td>14.8</td>
<td>1.2</td>
</tr>
</tbody>
</table>

¹) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
**Investment policy**
The aim of the fund is to track the Dow Jones - UBS Commodity Index as closely as possible by investing in various derivatives. The fund also endeavors to achieve enhancement through actively managing the derivatives. Its low correlation with traditional asset classes makes the fund an ideal portfolio diversification instrument. Furthermore, it offers good protection from inflation risks in the event of a rise in commodity prices.

**Fund facts**
- **Fund manager**: Christopher Burton, Nelson Louie
- **Fund manager since**: 07/11/2005, 19/08/2010
- **Location**: New York, New York
- **Fund domicile**: Luxembourg
- **Fund currency**: USD
- **Close of financial year**: 30. Sep
- **Total net assets (in millions)**: 491.98
- **Inception date**: 17/04/2012
- **Management fee in % p.a.**: 0.40
- **Total expense ratio (ex ante) in %**: 0.57
- **Benchmark (BM)**: DJ-UBS Commodity Index (RI) (EUR-Hgd Daily)
- **Unit Class**: Category S - hedged (capital growth)
- **ISIN number**: LU0755571592
- **Min. Init. Investm. Amount (in mill.)**: 3

**Net performance in EUR (rebased to 100) and yearly performance**

(Simulated prior to April 17, 2012) *

<table>
<thead>
<tr>
<th>Year</th>
<th>Fund</th>
<th>Benchmark</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>15.2</td>
<td>9.3</td>
</tr>
<tr>
<td>2008</td>
<td>17.9</td>
<td>11.6</td>
</tr>
<tr>
<td>2009</td>
<td>14.5</td>
<td>5.9</td>
</tr>
<tr>
<td>2010</td>
<td>13.3</td>
<td>1.2</td>
</tr>
<tr>
<td>2011</td>
<td>0.5</td>
<td>-13.5</td>
</tr>
<tr>
<td>2012</td>
<td>1.2</td>
<td>-22.9</td>
</tr>
</tbody>
</table>

**Commodity Sectors in %**
- Agriculture: 31.40
- Energy: 31.34
- Industrial Metals: 18.43
- Precious Metals: 12.98
- Livestock: 5.85

**Top collateral holdings in %**
- Freddie Mac: 4.125 / 27/09/13
- US Treasury: 0.750 / 15/09/13
- US Treasury: 0.500 / 31/05/13
- United States of America: 0.500 / 15/10/13
- T-NTS United States of Am.: 1.375 / 15/05/13

The disclaimer mentioned at the end of this document also applies to this page.

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CSF (Lux) Global Responsible Equities
Class B

Investment policy
This fund’s objective is to generate the highest possible return in euros by taking advantage of the possibilities for international diversification. The fund invests at least 80% in equities and equity-type securities worldwide. In addition to this equity portfolio, the fund may hold up to 20% of its assets in money market instruments. The selection of investments is geared largely toward compliance with international norms and standards in the field of Environment, Social and Corporate Governance (ESG) and the UN Principles for Responsible Investments (PRI).

Fund facts
Fund manager IMACS Funds Team
Fund manager since 01/03/2012
Location Zurich
Fund domicile Luxembourg
Fund currency EUR
Close of financial year 30. Sep
Total net assets (in millions) 90.10
Inception date 15/01/2009
Management fee in % p.a. 1.92
Total expense ratio (ex ante) in % 2.21
Benchmark (BM) DJ Sustainability World Index (NR)

Fund facts
Unit Class Category B (capital growth)
Unit class currency EUR
ISIN number LU0395641813
Bloomberg ticker CSFGREE LX
Net Asset Value 145.75
Redemptions Daily
EU taxation Out of scope

Fund Statistics
1 year 3 years
Annualized volatility in % 7.20 10.15
Tracking Error (Ex post) 2.46 2.07
Beta 0.80 0.88

Currencies in %
USD 38.89
EUR 19.26
CHF 10.69
GBP 9.47
AUD 7.77
HKD 3.58
JPY 2.95
DKK 2.13
CAD 1.47
Others 3.79

Countries in %
USA 32.49
Switzerland 10.69
United Kingdom 9.39
Australia 7.65
Germany 7.55
France 4.33
South Korea 4.10
China 3.57
Japan 2.90
Others 17.31

Top 10 holdings in %
Samsung Electronics 2.52
Zurich Fin. Services 2.41
Oracle 2.40
Johnson & Johnson 2.34
PepsiCo 2.26
Ecobank 2.23
Nike 2.18
Novo Nordisk 2.13
Roche 2.07
Novartis 2.02
Total 22.55

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**CSF (Lux) Global Responsible Equities Class I**

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**Fund facts**
- **Fund manager**: iMACS Funds Team
- **Fund manager since**: 01/03/2012
- **Location**: Zurich
- **Fund domicile**: Luxembourg
- **Fund currency**: EUR
- **Close of financial year**: 30. Sep
- **Management fee in % p.a.**: 0.75
- **Total expense ratio (ex ante) in %**: 0.99
- **Benchmark (BM)**: DJ Sustainability World Index (NR)
- **Unit Class**: Category I (capital growth)
- **ISIN number**: LU0395641904
- **Min. Init. Investm. Amount (in mill.)**: 3
- **Redemptions**: Daily
- **EU taxation**: Out of scope

**Net performance in EUR (rebased to 100) and yearly performance 1)**

<table>
<thead>
<tr>
<th>Year</th>
<th>Fund (1 year)</th>
<th>Benchmark (1 year)</th>
<th>Fund (3 years)</th>
<th>Benchmark (3 years)</th>
<th>Fund (5 years)</th>
<th>Benchmark (5 years)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>14.2</td>
<td>12.9</td>
<td>10.0</td>
<td>10.5</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>2010</td>
<td>5.0</td>
<td>-4.8</td>
<td>14.0</td>
<td>14.5</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>2011</td>
<td>9.2</td>
<td>-11.8</td>
<td>14.0</td>
<td>13.0</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>2012</td>
<td>11.6</td>
<td>-6.0</td>
<td>24.76</td>
<td>24.76</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
CSF (Lux) Money Market EUR
Class B

Investment policy
The investment objective is to achieve an attractive and steady income in EUR based on the performance of EUR money market instruments. The fund will invest in broadly diversified EUR money market instruments from the investment grade area, with emphasis on prime borrower quality.

Net performance in EUR (rebased to 100) and yearly performance

Maturities in months

Currencies in %

Duration and Yield

Asset Allocation in %

Fund Statistics

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

Number of holdings

Number of holdings

Fund
101

2) Swinging single pricing (SSP) is a state-of-the-art method used to calculate the net asset value of investment funds. SSP enables a fund to have the cash needed to settle the daily transaction costs relating to subscriptions and redemptions by investors buying into and selling out of the fund. Existing investors no longer have to indirectly cover these transaction costs as SSP integrates the charges for transaction costs into the net asset value calculation, meaning investors buying into/selling out of the fund bear these costs.

Top 10 holdings in %

Credit Ratings in %

ISIN number
LU0650600199

Bloomberg ticker
CSLMMEB LX

Net Asset Value
100.74

Credit Suisse Fund

Credit Suisse

November 30, 2012
Luxembourg

100.00

2007
2008
2009
2010
2011
2012

0.01
0.01
0.01
0.00
0.00
0.00

0.03
0.05
0.57
0.63
2.35
8.37

0.63
0.69
0.71
2.36
9.28

3.5
3.6
2.0
0.8
0.8
0.6

4.2
4.9
1.4
0.5
1.2
0.6

0.01
0.03
0.63
2.35
8.37

0.01
0.05
0.71
2.36
9.28

0.01
0.05
0.63
2.35
8.37

0.01
0.05
0.63
2.35
8.37

17.11

0.15
-0.01
-0.01

0.37
-0.69
-0.24

2) Maximum drawdown is the most negative cumulative return over a given time period.

The disclaimer mentioned at the end of this document also applies to this page.
**Investment policy**

The investment objective is to achieve an attractive and steady income in EUR based on the performance of EUR money market instruments. The fund will invest in broadly diversified EUR money market instruments from the investment grade area, with emphasis on prime borrower quality.

**Fund facts**

- **Fund manager**: Romeo Sakac
- **Fund manager since**: 24/09/2012
- **Location**: Zürich
- **Fund domicile**: Luxembourg
- **Fund currency**: EUR
- **Close of financial year**: 30. Sep
- **Total net assets (in millions)**: 459.46
- **Inception date**: 16/08/2011
- **Management fee in % p.a.**: 0.20
- **Total expense ratio (ex ante) in %**: 0.28
- **Benchmark (BM)**: Citigroup EMU EUR 3M Euro Dep.
- **Swinging single pricing (SSP)**: Yes
- **Unit Class**: Category I (capital growth)
- **ISIN number**: LU0650600512
- **Bloomberg ticker**: CSLMMEI LX
- **Net Asset Value**: 1,007.90
- **Number of holdings**: 76

**Top 10 holdings in %**

<table>
<thead>
<tr>
<th>Position</th>
<th>Coupon</th>
<th>Maturity</th>
<th>as % of assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Roche</td>
<td>4.625</td>
<td>04/03/13</td>
<td>2.06</td>
</tr>
<tr>
<td>LKB Baden-W</td>
<td>4.125</td>
<td>15/04/13</td>
<td>1.89</td>
</tr>
<tr>
<td>NRW Bank</td>
<td>4.250</td>
<td>14/06/13</td>
<td>1.77</td>
</tr>
<tr>
<td>Berlin</td>
<td>1.625</td>
<td>30/07/13</td>
<td>1.76</td>
</tr>
<tr>
<td>ACI</td>
<td>0.000</td>
<td>30/10/13</td>
<td>1.74</td>
</tr>
<tr>
<td>BFCM</td>
<td>0.000</td>
<td>01/07/13</td>
<td>1.74</td>
</tr>
<tr>
<td>UBS London</td>
<td>2.375</td>
<td>21/01/13</td>
<td>1.55</td>
</tr>
<tr>
<td>Euromortgage</td>
<td>3.625</td>
<td>25/03/13</td>
<td>1.54</td>
</tr>
<tr>
<td>Deutsche</td>
<td>4.250</td>
<td>16/01/13</td>
<td>1.53</td>
</tr>
<tr>
<td>Postbank</td>
<td>2.125</td>
<td>21/03/13</td>
<td>1.53</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td></td>
<td>17.11</td>
</tr>
</tbody>
</table>

**Net performance in EUR (rebased to 100) and yearly performance**

**Currencies in %**

<table>
<thead>
<tr>
<th>Year</th>
<th>EUR before hedging</th>
<th>EUR after hedging</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>100.00</td>
<td>-</td>
</tr>
<tr>
<td>2008</td>
<td>102.00</td>
<td>-</td>
</tr>
<tr>
<td>2009</td>
<td>104.00</td>
<td>-</td>
</tr>
<tr>
<td>2010</td>
<td>106.00</td>
<td>-</td>
</tr>
<tr>
<td>2011</td>
<td>110.00</td>
<td>0.00</td>
</tr>
<tr>
<td>2012</td>
<td>112.00</td>
<td>0.00</td>
</tr>
</tbody>
</table>

**Duration and Yield**

<table>
<thead>
<tr>
<th>Metric</th>
<th>Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross portfolio yield</td>
<td>0.18</td>
</tr>
<tr>
<td>Weighted Average Life</td>
<td>131</td>
</tr>
<tr>
<td>Weighted Average Maturity</td>
<td>112</td>
</tr>
</tbody>
</table>

**Asset Allocation in %**

<table>
<thead>
<tr>
<th>Category</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bonds with short maturity</td>
<td>55.70</td>
</tr>
<tr>
<td>Commercial Paper</td>
<td>28.00</td>
</tr>
<tr>
<td>Floating-rate Notes (FRN)/(FRMTN)</td>
<td>10.50</td>
</tr>
<tr>
<td>Cash/Cash Equivalents</td>
<td>5.80</td>
</tr>
<tr>
<td>Total</td>
<td>100.00</td>
</tr>
</tbody>
</table>

**Fund Statistics**

<table>
<thead>
<tr>
<th>Period</th>
<th>Annualised volatility</th>
<th>Information ratio</th>
<th>Tracking Error (Ex post)</th>
</tr>
</thead>
<tbody>
<tr>
<td>3 years</td>
<td>0.15</td>
<td>0.09</td>
<td>0.16</td>
</tr>
<tr>
<td>5 years</td>
<td>0.37</td>
<td>-0.65</td>
<td>0.24</td>
</tr>
</tbody>
</table>

2) Swinging single pricing (SSP) is a state-of-the-art method used to calculate the net asset value of investment funds. SSP enables a fund to have the cash needed to settle the daily transaction costs relating to subscriptions and redemptions by investors buying into and selling out of the fund. Existing investors no longer have to indirectly cover these transaction costs as SSP integrates the charges for transaction costs into the net asset value calculation, meaning investors buying into/selling out of the fund bear these costs.

3) Maximum drawdown is the most negative cumulative return over a given time period.

---

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The disclaimer mentioned at the end of this document also applies to this page.
Investment policy
The aim of the fund is to achieve a high and steady income in Swiss francs whilst taking into account the security and stability of the capital. The fund invests at least two-thirds of its assets in CHF-denominated money market instruments as well as in short-dated fixed interest and variable rate paper with first class borrower ratings. The Fund may hold fixed income securities denominated in other currencies than the CHF, however, currency exposure has to be fully hedged in CHF.

CS MMF (Lux) Sfr B merged into CSF (Lux) MMF Sfr B as of 30.7.2010

Fund facts
<table>
<thead>
<tr>
<th>Fund manager</th>
<th>Nicky van der Velde</th>
</tr>
</thead>
<tbody>
<tr>
<td>ISIN number</td>
<td>LU0507202330</td>
</tr>
<tr>
<td>Location</td>
<td>Zürich</td>
</tr>
<tr>
<td>Location</td>
<td>Luxembourg</td>
</tr>
<tr>
<td>Unit class currency</td>
<td>CHF</td>
</tr>
<tr>
<td>Bloomberg ticker</td>
<td>CSFMMSB LX</td>
</tr>
<tr>
<td>Net Asset Value</td>
<td>714.18</td>
</tr>
<tr>
<td>Redemptions</td>
<td>Daily</td>
</tr>
<tr>
<td>EU taxation</td>
<td>In scope - tax</td>
</tr>
</tbody>
</table>

2) Swinging single pricing (SSP) is a state-of-the-art method used to calculate the net asset value of investment funds. SSP enables a fund to have the cash needed to settle the daily transaction costs relating to subscriptions and redemptions by investors buying into and selling out of the fund. Existing investors no longer have to indirectly cover these transaction costs as SSP integrates the charges for transaction costs into the net asset value calculation, meaning investors buying into/ selling out of the fund bear these costs.

Number of holdings
| Fund | 95 |

Net performance in CHF (rebased to 100) and yearly performance

<table>
<thead>
<tr>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>-0.04</td>
<td>-0.02</td>
<td>0.11</td>
<td>0.13</td>
<td>0.40</td>
</tr>
<tr>
<td>Benchmark</td>
<td>-0.01</td>
<td>-0.04</td>
<td>-0.03</td>
<td>-0.01</td>
<td>0.37</td>
</tr>
</tbody>
</table>

Net performance in CHF

<table>
<thead>
<tr>
<th>Maturities in months</th>
</tr>
</thead>
<tbody>
<tr>
<td>0-1</td>
</tr>
<tr>
<td>40%</td>
</tr>
</tbody>
</table>

Currencies in %

<table>
<thead>
<tr>
<th>Before hedging</th>
<th>After hedging</th>
</tr>
</thead>
<tbody>
<tr>
<td>CHF</td>
<td>97.59</td>
</tr>
<tr>
<td>EUR</td>
<td>2.41</td>
</tr>
</tbody>
</table>

Asset Allocation in %

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>21.28</td>
<td>19.78</td>
<td>15.77</td>
<td>8.22</td>
<td>6.64</td>
<td>5.98</td>
<td>4.98</td>
<td>14.96</td>
<td>2.40</td>
</tr>
</tbody>
</table>

Top 10 holdings in %

<table>
<thead>
<tr>
<th>Position</th>
<th>Coupon</th>
<th>Maturity</th>
<th>as % of assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>POLH</td>
<td>2.250</td>
<td>18/02/13</td>
<td>2.86</td>
</tr>
<tr>
<td>Société Générale</td>
<td>13/06/13</td>
<td>2.78</td>
<td></td>
</tr>
<tr>
<td>Banque Fed Ced MUL</td>
<td>25/03/13</td>
<td>2.69</td>
<td></td>
</tr>
<tr>
<td>LBB Baden-W</td>
<td>2.250</td>
<td>08/03/13</td>
<td>2.66</td>
</tr>
<tr>
<td>UBS London</td>
<td>18/02/13</td>
<td>2.50</td>
<td></td>
</tr>
<tr>
<td>Credit Agricole</td>
<td>09/01/13</td>
<td>2.41</td>
<td></td>
</tr>
<tr>
<td>BNP Paribas</td>
<td>04/02/13</td>
<td>2.30</td>
<td></td>
</tr>
<tr>
<td>Standard Chartered</td>
<td>14/03/13</td>
<td>2.29</td>
<td></td>
</tr>
<tr>
<td>Swedish Export</td>
<td>3.500</td>
<td>15/07/13</td>
<td>1.97</td>
</tr>
<tr>
<td>NTT Docomo</td>
<td>2.250</td>
<td>15/03/13</td>
<td>1.87</td>
</tr>
<tr>
<td>Total</td>
<td>24.43</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
CSF (Lux) Money Market USD
Class B

Investment policy
The investment objective is to achieve an attractive and steady income in USD based on the performance of USD money market instruments. The fund will invest in broadly diversified USD money market instruments from the investment grade area, with emphasis on prime borrower quality.

Fund facts
Fund manager Romeo Sakac
Fund manager since 24/09/2012
Location Zürich
Fund domicile Luxembourg
Fund currency USD
Close of financial year 30. Sep
Total net assets (in millions) 431.40
Inception date 16/08/2011
Management fee in % p.a. 0.15
Total expense ratio (ex ante) in % 0.23
Benchmark (BM) Citigroup USD 3M Euro Dep.
Swinging single pricing (SSP) Yes
Unit Class Category B (capital growth)
ISIN number LU0650600785
Redemptions Daily
EU taxation In scope - tax

Net performance in USD (rebased to 100) and yearly performance 1)

<table>
<thead>
<tr>
<th>Year</th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>0.02</td>
<td>0.09</td>
<td>0.36</td>
<td>0.38</td>
<td>0.86</td>
<td>4.76</td>
</tr>
<tr>
<td>Benchmark</td>
<td>0.02</td>
<td>0.07</td>
<td>0.39</td>
<td>0.43</td>
<td>0.99</td>
<td>5.90</td>
</tr>
</tbody>
</table>

Maturities in months

<table>
<thead>
<tr>
<th>Maturity</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>0-1</td>
<td>0</td>
</tr>
<tr>
<td>1-2</td>
<td>10</td>
</tr>
<tr>
<td>2-3</td>
<td>20</td>
</tr>
<tr>
<td>3-6</td>
<td>25</td>
</tr>
<tr>
<td>6-9</td>
<td>25</td>
</tr>
<tr>
<td>9-12</td>
<td>10</td>
</tr>
<tr>
<td>&gt;12</td>
<td>5</td>
</tr>
</tbody>
</table>

Currencies in % before hedging after hedging

<table>
<thead>
<tr>
<th>Currency</th>
<th>100.00</th>
<th>-</th>
</tr>
</thead>
<tbody>
<tr>
<td>USD</td>
<td>100.00</td>
<td>-</td>
</tr>
</tbody>
</table>

Duration and Yield

<table>
<thead>
<tr>
<th>Metric</th>
<th>Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross portfolio yield in %</td>
<td>0.37</td>
</tr>
<tr>
<td>Weighted Average Life</td>
<td>135</td>
</tr>
<tr>
<td>Weighted Average Maturity</td>
<td>112</td>
</tr>
</tbody>
</table>

Asset Allocation in %

<table>
<thead>
<tr>
<th>Category</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commercial Paper</td>
<td>49.29</td>
</tr>
<tr>
<td>Bonds with short maturity</td>
<td>35.40</td>
</tr>
<tr>
<td>Floating-rate Notes (FRN)/(FRMTN)</td>
<td>7.30</td>
</tr>
<tr>
<td>Cash/Cash Equivalents</td>
<td>8.01</td>
</tr>
<tr>
<td>Total</td>
<td>100.00</td>
</tr>
</tbody>
</table>

Fund Statistics

<table>
<thead>
<tr>
<th>Period</th>
<th>Annualised volatility in %</th>
<th>Information ratio</th>
<th>Tracking Error (Ex post)</th>
</tr>
</thead>
<tbody>
<tr>
<td>3 years</td>
<td>0.13</td>
<td>-0.34</td>
<td>0.13</td>
</tr>
<tr>
<td>5 years</td>
<td>0.30</td>
<td>-0.87</td>
<td>0.25</td>
</tr>
</tbody>
</table>

2) Swinging single pricing (SSP) is a state-of-the-art method used to calculate the net asset value of investment funds. SSP enables a fund to have the cash needed to settle the daily transaction costs relating to subscriptions and redemptions by investors buying into and selling out of the fund. Existing investors no longer have to indirectly cover these transaction costs as SSP integrates the charges for transaction costs into the net asset value calculation, meaning investors buying into/selling out of the fund bear these costs.

Number of holdings

<table>
<thead>
<tr>
<th>Unit Class</th>
<th>76</th>
</tr>
</thead>
</table>

3) Maximum drawdown is the most negative cumulative return over a given time period.

The disclaimer mentioned at the end of this document also applies to this page.
Investment policy
The fund’s investment objective is to achieve a better return than the benchmark on a risk-adjusted basis. The fund synthetically replicates the risk-return dimensions of a traditional bond investment (interest rates, credit and currency) using standard derivatives. Thanks to very liquid markets and low transaction costs, the fund has a high degree of flexibility in the implementation of its strategy. The investment strategy consists of positioning the fund against the benchmark along the duration, maturities and credit dimensions. The risk-return profile of the fund is similar to that of a tradional bond fund.

Fund facts
- **Fund manager**: Daniele Paglia
- **Fund manager since**: 24/03/2006
- **Location**: Zürich
- **Fund domicile**: Luxembourg
- **Fund currency**: EUR
- **Close of financial year**: 30. Sep
- **Total net assets (in millions)**: 258.68
- **Inception date**: 24/03/2006
- **Management fee in % p.a.**: 1.00
- **Total expense ratio (ex ante) in %**: 1.24
- **Benchmark (BM)**: JPM GBI EMU Investment Grade Traded (08/10)
- **Swinging single pricing (SSP)**: Yes
- **Unit Class**: Category B (capital growth)
- **ISIN number**: LU0230911603
- **Bloomberg ticker**: CRRREEB LX
- **Net Asset Value**: 134.73
- **Redemptions**: Daily
- **EU taxation**: In scope - no tax

2) «Swinging single pricing» (SSP) is a state-of-the-art method used to calculate the net asset value of investment funds. SSP enables a fund to have the cash needed to settle the daily transaction costs relating to subscriptions and redemptions by investors buying into and selling out of the fund. Existing investors no longer have to indirectly cover these transaction costs as SSP integrates the charges for transaction costs into the net asset value calculation, meaning investors buying into/ selling out of the fund bear these costs.

Net performance in EUR (rebased to 100) and yearly performance 1)

### Net performance in EUR 1)

<table>
<thead>
<tr>
<th></th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>0.82</td>
<td>2.61</td>
<td>9.49</td>
<td>11.66</td>
<td>16.86</td>
<td>32.66</td>
</tr>
<tr>
<td>Benchmark</td>
<td>1.46</td>
<td>3.42</td>
<td>9.77</td>
<td>14.26</td>
<td>14.22</td>
<td>31.01</td>
</tr>
</tbody>
</table>

Currencies in %

<table>
<thead>
<tr>
<th></th>
<th>before hedging</th>
<th>after hedging</th>
</tr>
</thead>
<tbody>
<tr>
<td>USD</td>
<td>137.02</td>
<td>-</td>
</tr>
<tr>
<td>AUD</td>
<td>0.64</td>
<td>-</td>
</tr>
<tr>
<td>CAD</td>
<td>0.41</td>
<td>-</td>
</tr>
<tr>
<td>HKD</td>
<td>0.27</td>
<td>-</td>
</tr>
<tr>
<td>GBP</td>
<td>0.22</td>
<td>-</td>
</tr>
<tr>
<td>SGD</td>
<td>0.21</td>
<td>-</td>
</tr>
<tr>
<td>JPY</td>
<td>0.18</td>
<td>-</td>
</tr>
<tr>
<td>HKD</td>
<td>0.14</td>
<td>-</td>
</tr>
<tr>
<td>SEK</td>
<td>0.12</td>
<td>-</td>
</tr>
<tr>
<td>Others</td>
<td>-39.21</td>
<td>100.00</td>
</tr>
</tbody>
</table>

Credit Ratings in %

<table>
<thead>
<tr>
<th></th>
<th>AAA</th>
<th>AA+</th>
<th>BBB+</th>
<th>BBB</th>
<th>BBB-</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>22.00</td>
<td>9.50</td>
<td>25.10</td>
<td>21.70</td>
<td>53.30</td>
</tr>
</tbody>
</table>

Underlying portfolio
- **Cash**: 0.10
- **Hedged equities idx futures**: 11.20
- **Hedged equities forwards**: 88.70

Duration and Yield
- **Modified duration in years**: 6.47

Fund Statistics

<table>
<thead>
<tr>
<th></th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualised volatility in %</td>
<td>3.91</td>
<td>3.86</td>
</tr>
<tr>
<td>Information ratio</td>
<td>0.26</td>
<td>0.10</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>2.92</td>
<td>2.51</td>
</tr>
<tr>
<td>Maximum draw down in % 3)</td>
<td>-6.04</td>
<td>-6.04</td>
</tr>
</tbody>
</table>

3) Maximum drawdown is the most negative cumulative return over a given time period.

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
**Investment policy**

The fund’s investment objective is to achieve a better return than the benchmark on a risk-adjusted basis. The fund synthetically replicates the risk-return dimensions of a traditional bond investment (interest rates, credit and currency) using standard derivatives. Thanks to very liquid markets and low transaction costs, the fund has a high degree of flexibility in the implementation of its strategy. The investment strategy consists of positioning the fund against the benchmark along the duration, maturities and credit dimensions. The risk-return profile of the fund is similar to that of a traditional bond fund.

**Fund facts**

<table>
<thead>
<tr>
<th>Fund manager</th>
<th>Daniele Paglia</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund manager since</td>
<td>24/03/2006</td>
</tr>
<tr>
<td>Location</td>
<td>Zürich</td>
</tr>
<tr>
<td>Fund domicile</td>
<td>Luxembourg</td>
</tr>
<tr>
<td>Fund currency</td>
<td>EUR</td>
</tr>
<tr>
<td>Close of financial year</td>
<td>30. Sep</td>
</tr>
<tr>
<td>Total net assets (in millions)</td>
<td>258.68</td>
</tr>
<tr>
<td>Inception date</td>
<td>16/01/2007</td>
</tr>
<tr>
<td>Management fee in % p.a.</td>
<td>0.50</td>
</tr>
<tr>
<td>Total expense ratio (ex ante) in %</td>
<td>0.74</td>
</tr>
<tr>
<td>Benchmark (BM)</td>
<td>JPM GBI EMU Investment Grade Traded (08/10)</td>
</tr>
<tr>
<td>Swinging single pricing (SSP)</td>
<td>Yes</td>
</tr>
</tbody>
</table>

**Unit Class**

<table>
<thead>
<tr>
<th>Category</th>
<th>Capital Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Currency</td>
<td>EUR</td>
</tr>
</tbody>
</table>

| ISIN number | LU0230912163 |
| Bloomberg ticker | CRSRREI LX |
| Net Asset Value | 1,383.84 |

| Min. Initial Invest. Amount (in mill.) | 3 |
| Redemptions | Daily |
| EU taxation | In scope - no tax |

2) Swinging single pricing (SSP) is a state-of-the-art method used to calculate the net asset value of investment funds. SSP enables a fund to have the cash needed to settle the daily transaction costs relating to subscriptions and redemptions by investors buying into and selling out of the fund. Existing investors no longer have to indirectly cover these transaction costs as SSP integrates the charges for transaction costs into the net asset value calculation, meaning investors buying into/ selling out of the fund bear these costs.

**Net performance in EUR (rebased to 100) and yearly performance 1)**

<table>
<thead>
<tr>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>9.9</td>
<td>9.6</td>
<td>4.2</td>
<td>4.3</td>
<td>3.4</td>
<td>1.2</td>
</tr>
<tr>
<td>3.7</td>
<td>10.0</td>
<td>10.0</td>
<td>9.8</td>
<td>-10%</td>
<td>-10%</td>
</tr>
</tbody>
</table>

Source: Lipper, a Thomson Reuters company

**Net performance in EUR 1)**

<table>
<thead>
<tr>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.86</td>
<td>2.74</td>
<td>10.0</td>
<td>12.23</td>
<td>18.65</td>
<td>36.03</td>
</tr>
</tbody>
</table>

**Currencies in %**

<table>
<thead>
<tr>
<th>Currency</th>
<th>before hedging</th>
<th>after hedging</th>
</tr>
</thead>
<tbody>
<tr>
<td>USD</td>
<td>137.02</td>
<td>-</td>
</tr>
<tr>
<td>AUD</td>
<td>0.64</td>
<td>-</td>
</tr>
<tr>
<td>CAD</td>
<td>0.41</td>
<td>-</td>
</tr>
<tr>
<td>HKD</td>
<td>0.27</td>
<td>-</td>
</tr>
<tr>
<td>GBP</td>
<td>0.22</td>
<td>-</td>
</tr>
<tr>
<td>SGD</td>
<td>0.21</td>
<td>-</td>
</tr>
<tr>
<td>JPY</td>
<td>0.18</td>
<td>-</td>
</tr>
<tr>
<td>DKK</td>
<td>0.14</td>
<td>-</td>
</tr>
<tr>
<td>SEK</td>
<td>0.12</td>
<td>-</td>
</tr>
<tr>
<td>Others</td>
<td>-39.21</td>
<td>100.00</td>
</tr>
</tbody>
</table>

**Credit Ratings in %**

| AAA      | 22.00        |
| AA-      | 9.50         |
| BBB+     | 25.10        |
| BBB      | 21.70        |
| BBB-     | 53.30        |

**Underlying portfolio**

| Cash | 0.10  |
| Hedged equities idx futures | 11.20  |
| Hedged equities forwards | 88.70  |

**Duration and Yield**

| Modified duration in years | 6.47 |

**Fund Statistics**

<table>
<thead>
<tr>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualised volatility in %</td>
<td>3.91</td>
</tr>
<tr>
<td>Information ratio</td>
<td>0.43</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>2.92</td>
</tr>
</tbody>
</table>

| Maximum draw down in % 3) | -5.76 | -5.76 |

3) Maximum drawdown is the most negative cumulative return over a given time period.

---

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
CS Fund (Lux) Relative Return Engineered (Sfr)
Class B

Investment policy
The fund’s investment objective is to achieve a better return than the benchmark on a risk-adjusted basis. The fund synthetically replicates the risk-return dimensions of a traditional bond investment (interest rates, credit and currency) using standard derivatives. Thanks to very liquid markets and low transaction costs, the fund has a high degree of flexibility in the implementation of its strategy. The investment strategy consists of positioning the fund against the benchmark along the duration, maturities and credit dimensions. The risk-return profile of the fund is similar to that of a traditional bond fund.

Fund facts

<table>
<thead>
<tr>
<th>Fund manager</th>
<th>Daniele Paglia</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund manager since</td>
<td>04/06/2007</td>
</tr>
<tr>
<td>Location</td>
<td>Zürich</td>
</tr>
<tr>
<td>Fund domicile</td>
<td>Luxembourg</td>
</tr>
<tr>
<td>Close of financial year</td>
<td>30. Sep</td>
</tr>
<tr>
<td>Total net assets (in millions)</td>
<td>65.00</td>
</tr>
<tr>
<td>Inception date</td>
<td>08/05/2007</td>
</tr>
<tr>
<td>Management fee in % p.a.</td>
<td>1.00</td>
</tr>
<tr>
<td>Total expense ratio (ex ante) in %</td>
<td>1.24</td>
</tr>
<tr>
<td>Benchmark (BM)</td>
<td>SBI Foreign AAA-BBB (RI)</td>
</tr>
<tr>
<td>Swinging single pricing (SSP)</td>
<td>Yes</td>
</tr>
<tr>
<td>Unit Class</td>
<td>Category B (capital growth)</td>
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<tr>
<td>Unit class currency</td>
<td>CHF</td>
</tr>
<tr>
<td>ISIN number</td>
<td>LU0230912676</td>
</tr>
<tr>
<td>Bloomberg ticker</td>
<td>CRRRESB LX</td>
</tr>
<tr>
<td>Net Asset Value</td>
<td>118.72</td>
</tr>
<tr>
<td>Redemptions</td>
<td>Daily</td>
</tr>
<tr>
<td>EU taxation</td>
<td>In scope - no tax</td>
</tr>
</tbody>
</table>

2) Swinging single pricing (SSP) is a state-of-the-art method used to calculate the net asset value of investment funds. SSP enables a fund to have the cash needed to settle the daily transaction costs relating to subscriptions and redemptions by investors buying into and selling out of the fund. Existing investors no longer have to indirectly cover these transaction costs as SSP integrates the charges for transaction costs into the net asset value calculation, meaning investors buying into/selling out of the fund bear these costs.

Net performance in CHF (rebased to 100) and yearly performance

<table>
<thead>
<tr>
<th></th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>0.54</td>
<td>1.07</td>
<td>3.00</td>
<td>3.49</td>
<td>7.49</td>
<td>16.36</td>
</tr>
<tr>
<td>Benchmark</td>
<td>0.15</td>
<td>0.74</td>
<td>6.96</td>
<td>7.15</td>
<td>12.74</td>
<td>22.17</td>
</tr>
</tbody>
</table>

Currencies in %

<table>
<thead>
<tr>
<th></th>
<th>before hedging</th>
<th>after hedging</th>
</tr>
</thead>
<tbody>
<tr>
<td>USD</td>
<td>207.16</td>
<td>-</td>
</tr>
<tr>
<td>EUR</td>
<td>4.84</td>
<td>-</td>
</tr>
<tr>
<td>AUD</td>
<td>0.74</td>
<td>-</td>
</tr>
<tr>
<td>CAD</td>
<td>0.45</td>
<td>-</td>
</tr>
<tr>
<td>HKD</td>
<td>0.31</td>
<td>-</td>
</tr>
<tr>
<td>SGD</td>
<td>0.26</td>
<td>-</td>
</tr>
<tr>
<td>GBP</td>
<td>0.23</td>
<td>-</td>
</tr>
<tr>
<td>JPY</td>
<td>0.21</td>
<td>-</td>
</tr>
<tr>
<td>SEK</td>
<td>0.16</td>
<td>-</td>
</tr>
<tr>
<td>Others</td>
<td>-114.35</td>
<td>100.00</td>
</tr>
</tbody>
</table>

Credit Ratings in %

<table>
<thead>
<tr>
<th></th>
<th>BBB+</th>
<th>BBB</th>
<th>BBB-</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>26.00</td>
<td>91.30</td>
<td>65.10</td>
</tr>
</tbody>
</table>

Underlying portfolio

- Cash: 0.00
- Hedged equities idx futures: 14.60
- Hedged equities forwards: 85.40

Duration and Yield

- Modified duration in years: 4.86

Fund Statistics

<table>
<thead>
<tr>
<th></th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualised volatility in %</td>
<td>1.59</td>
<td>2.96</td>
</tr>
<tr>
<td>Information ratio</td>
<td>-0.98</td>
<td>-0.36</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>1.63</td>
<td>2.69</td>
</tr>
<tr>
<td>Maximum draw down in % 3)</td>
<td>-2.20</td>
<td>-3.13</td>
</tr>
</tbody>
</table>

3) Maximum drawdown is the most negative cumulative return over a given time period.

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The disclaimer mentioned at the end of this document also applies to this page.
Investment policy
The fund’s investment objective is to achieve a better return than the benchmark on a risk-adjusted basis. The fund synthetically replicates the risk-return dimensions of a traditional bond investment (interest rates, credit and currency) using standard derivatives. Thanks to very liquid markets and low transaction costs, the fund has a high degree of flexibility in the implementation of its strategy. The investment strategy consists of positioning the fund against the benchmark along the duration, maturities and credit dimensions. The risk-return profile of the fund is similar to that of a traditional bond fund.

Fund facts
Fund manager: Daniele Paglia
Fund manager since: 16/07/2009
Location: Zürich
Fund domicile: Luxembourg
Fund currency: USD
Close of financial year: 30. Sep
Total net assets (in millions): 58.78
Inception date: 16/07/2009
Management fee in % p.a.: 1.00
Total expense ratio (ex ante) in %: 1.24
Benchmark (BM): JPM GBI USA Traded
Swinging single pricing (SSP) 2) Yes
Unit Class: Category B (capital growth)
Unit class currency: USD
ISIN number: LU0230913302
Bloomberg ticker: CSFRRUB LX
Net Asset Value: 114.34
Redemptions: Daily
EU taxation: In scope - no tax

2) ‘Swinging single pricing’ (SSP) is a state-of-the-art method used to calculate the net asset value of investment funds. SSP enables a fund to have the cash needed to settle the daily transaction costs relating to subscriptions and redemptions by investors buying into and selling out of the fund. Existing investors no longer have to indirectly cover these transaction costs as SSP integrates the charges for transaction costs into the net asset value calculation, meaning investors buying into/ selling out of the fund bear these costs.

Number of holdings fixed income portfolio
Fund: 6

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

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**Investment policy**

The fund’s investment objective is to achieve a positive return regardless of market developments. The fund synthetically replicates the risk-return dimensions of a traditional bond investment (interest rates, credit and currency) using standard derivatives. Thanks to particularly liquid markets and low transaction costs, the fund has a high degree of flexibility in the implementation of the strategy. The investment strategy consists of taking long and short positions driven by risk allocation across the various risk dimensions and strategies.

**Fund facts**

<table>
<thead>
<tr>
<th>Fund manager</th>
<th>Daniele Paglia</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund manager since</td>
<td>20/03/2006</td>
</tr>
<tr>
<td>Location</td>
<td>Zürich</td>
</tr>
<tr>
<td>Fund domicile</td>
<td>Luxembourg</td>
</tr>
<tr>
<td>Fund currency</td>
<td>EUR</td>
</tr>
<tr>
<td>Close of financial year</td>
<td>30. Sep</td>
</tr>
<tr>
<td>Total net assets (in millions)</td>
<td>9.33</td>
</tr>
<tr>
<td>Inception date</td>
<td>24/03/2006</td>
</tr>
<tr>
<td>Management fee in % p.a.</td>
<td>1.20</td>
</tr>
<tr>
<td>Total expense ratio (ex ante) in %</td>
<td>1.45</td>
</tr>
<tr>
<td>Benchmark (BM)</td>
<td>LIBOR EUR 3M</td>
</tr>
<tr>
<td>Swinging single pricing (SSP) 2)</td>
<td>Yes</td>
</tr>
<tr>
<td>Unit Class</td>
<td>Category B</td>
</tr>
<tr>
<td>Unit class currency</td>
<td>EUR</td>
</tr>
<tr>
<td>ISIN number</td>
<td>LU0230914029</td>
</tr>
<tr>
<td>Bloomberg ticker</td>
<td>CSTREEB LX</td>
</tr>
<tr>
<td>Net Asset Value</td>
<td>93.66</td>
</tr>
<tr>
<td>Redemptions</td>
<td>Daily</td>
</tr>
<tr>
<td>EU taxation</td>
<td>In scope - no tax</td>
</tr>
</tbody>
</table>

2) "Swinging single pricing" (SSP) is a state-of-the-art method used to calculate the net asset value of investment funds. SSP enables a fund to have the cash needed to settle the daily transaction costs relating to subscriptions and redemptions by investors buying into and selling out of the fund. Existing investors no longer have to indirectly cover these transaction costs as SSP integrates the charges for transaction costs into the net asset value calculation, meaning investors buying into/selling out of the fund bear these costs.

**Net performance in EUR (rebased to 100) and yearly performance 1)**

<table>
<thead>
<tr>
<th>Year</th>
<th>Fund</th>
<th>Benchmark</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>2.4</td>
<td>-10%</td>
</tr>
<tr>
<td>2008</td>
<td>4.3</td>
<td>-5%</td>
</tr>
<tr>
<td>2009</td>
<td>4.4</td>
<td>0%</td>
</tr>
<tr>
<td>2010</td>
<td>3.1</td>
<td>5%</td>
</tr>
<tr>
<td>2011</td>
<td>3.6</td>
<td>10%</td>
</tr>
<tr>
<td>2012</td>
<td>1.3</td>
<td>15%</td>
</tr>
</tbody>
</table>

**Currencies in %**

<table>
<thead>
<tr>
<th>Currency</th>
<th>before hedging</th>
<th>after hedging</th>
</tr>
</thead>
<tbody>
<tr>
<td>USD</td>
<td>79.74</td>
<td>-</td>
</tr>
<tr>
<td>EUR</td>
<td>11.03</td>
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</tr>
<tr>
<td>AUD</td>
<td>2.65</td>
<td>-</td>
</tr>
<tr>
<td>CAD</td>
<td>1.68</td>
<td>-</td>
</tr>
<tr>
<td>HKD</td>
<td>1.12</td>
<td>-</td>
</tr>
<tr>
<td>SGD</td>
<td>0.88</td>
<td>-</td>
</tr>
<tr>
<td>GBP</td>
<td>0.84</td>
<td>-</td>
</tr>
<tr>
<td>JPY</td>
<td>0.75</td>
<td>-</td>
</tr>
<tr>
<td>NZD</td>
<td>0.57</td>
<td>-</td>
</tr>
<tr>
<td>Others</td>
<td>0.74</td>
<td>0.00</td>
</tr>
</tbody>
</table>

**Underlying portfolio**

- **Cash**: 0.00
- **Hedged equities idx futures**: 43.70
- **Hedged equities forwards**: 56.30

**Duration and Yield**

- **Modified duration in years**: 0.00

**Asset Allocation in %**

- **Shares (and equity-type securities)**: 100.00
- **Total**: 100.00

**Fund Statistics**

<table>
<thead>
<tr>
<th></th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualised volatility in %</td>
<td>2.91</td>
<td>2.72</td>
</tr>
<tr>
<td>Information ratio</td>
<td>-1.72</td>
<td>-1.42</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>2.94</td>
<td>2.71</td>
</tr>
<tr>
<td>Maximum drawdown in %</td>
<td>-13.17</td>
<td>-13.17</td>
</tr>
</tbody>
</table>

3) Maximum drawdown is the most negative cumulative return over a given time period.

---

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
CSF (Lux) Target Volatility (Euro)  
Class B

Investment policy
This Fund is actively managed and aims to achieve the highest possible return in EUR while not exceeding a target risk level. The Fund invests mainly in equities and equity-type securities, fixed income securities, money market instruments and other funds. The investor can buy or sell units of the Fund on a daily (Luxembourg bank business days) basis. This Unit Class does not make regular distributions. The Fund shall bear the costs of standard brokerage and bank charges incurred by the Fund through securities transactions in relation to the portfolio. These charges are not included in the "Charges" section of this document.

Repositioning as per April 17, 2012. (Old Fund name: Credit Suisse Fund (Lux) Total Return Global Long/Short Exposure (Euro))

Net performance in EUR (rebased to 100) 1)

<table>
<thead>
<tr>
<th>Period</th>
<th>Fund</th>
<th>Benchmark</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 month</td>
<td>1.25</td>
<td>0.01</td>
</tr>
<tr>
<td>3 months</td>
<td>1.54</td>
<td>0.04</td>
</tr>
<tr>
<td>YTD</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>1 year</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>3 years</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>5 years</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

Asset allocation in %

<table>
<thead>
<tr>
<th>Category</th>
<th>Cash/Cash Equivalents</th>
<th>Bonds</th>
<th>Equity</th>
<th>Alt. Inv.</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Euroland</td>
<td>0.60</td>
<td>45.37</td>
<td>17.30</td>
<td>-</td>
<td>63.27</td>
</tr>
<tr>
<td>USA</td>
<td>-</td>
<td>3.00</td>
<td>1.30</td>
<td>-</td>
<td>4.30</td>
</tr>
<tr>
<td>Switzerland</td>
<td>-</td>
<td>2.46</td>
<td>-</td>
<td>-</td>
<td>2.46</td>
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<tr>
<td>Emerging Markets</td>
<td>-</td>
<td>5.07</td>
<td>-</td>
<td>-</td>
<td>5.07</td>
</tr>
<tr>
<td>UK</td>
<td>-</td>
<td>0.90</td>
<td>-</td>
<td>0.90</td>
<td>1.80</td>
</tr>
<tr>
<td>Others</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>6.40</td>
<td>6.40</td>
</tr>
<tr>
<td>Total</td>
<td>0.60</td>
<td>63.80</td>
<td>29.20</td>
<td>6.40</td>
<td>100.00</td>
</tr>
</tbody>
</table>

Allocation asset classes in %

<table>
<thead>
<tr>
<th>Category</th>
<th>63.70</th>
<th>29.30</th>
<th>6.40</th>
<th>0.60</th>
</tr>
</thead>
</table>

Allocation currencies in %

<table>
<thead>
<tr>
<th>Currency</th>
<th>EUR</th>
<th>USD</th>
<th>CHF</th>
<th>GBP</th>
</tr>
</thead>
<tbody>
<tr>
<td>84.76</td>
<td>15.19</td>
<td>0.04</td>
<td>0.01</td>
<td></td>
</tr>
</tbody>
</table>

Duration

- Gross portfolio yield in %: 1.62
- Average remaining term to maturity in years: 1.66
- Modified duration in years: 3.45

Fund Statistics

- Annualized volatility in %: -
- Information ratio: -
- Tracking Error (Ex post): -
- Maximum drawdown in %: 4)

2) Maximum drawdown is the most negative cumulative return over a given time period.

Asset allocation in %

<table>
<thead>
<tr>
<th>Category</th>
<th>50.50</th>
<th>36.70</th>
<th>12.80</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed Income</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Index Investments</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Open-end Funds</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>100.00</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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Investment policy
This Fund is actively managed and aims to achieve the highest possible return in EUR while not exceeding a target risk level. The Fund invests mainly in equities and equity-type securities, fixed incomes securities, money market instruments and other funds. Each asset class may account for 100% of the fund’s net assets at any time. In addition up to 30% of the fund’s net assets may be invested in emerging market issues and up to 30% in futures on commodities indices. For the purposes of achieving the desired market exposure as well as for improving efficiency in portfolio management, the fund may use derivative instruments on a broad scale, although, in doing so, the fund may not become leveraged at any point.

Repositioning as per April 17, 2012. (Old Fund name: Credit Suisse Fund (Lux) Total Return Global Long/Short Exposure (Euro))

Fund facts
- Fund manager: Giuseppe Patara
- Fund manager since: 01/05/2012
- Location: Milan
- Fund domicile: Luxembourg
- Fund currency: EUR
- Close of financial year: 30. Sep
- Total net assets (in millions): 42.13
- Inception date: 22/08/2006
- Management fee in % p.a.: 0.60
- Total expense ratio (ex ante) in %: 0.94
- Performance fee in % with Highwatermark: 0.60
- Benchmark (BM): LIBOR EUR 3M
- Unit Class: Category I (capital growth)
- Unit class currency: EUR
- ISIN number: LU0222452954
- Bloomberg ticker: CSFRI1 LX
- Net Asset Value: 892.68
- Min. Init. Investm. Amount (in mill.): 3
- EU taxation: In scope - tax

Maturities in years

<table>
<thead>
<tr>
<th>Years</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>0-1</td>
<td>45%</td>
</tr>
<tr>
<td>1-3</td>
<td>30%</td>
</tr>
<tr>
<td>3-5</td>
<td>15%</td>
</tr>
<tr>
<td>5-7</td>
<td>5%</td>
</tr>
<tr>
<td>7-10</td>
<td>1%</td>
</tr>
<tr>
<td>&gt;10</td>
<td>0%</td>
</tr>
</tbody>
</table>

Duration
- Gross portfolio yield in %: 1.62
- Average remaining term to maturity in years: 1.66
- Modified duration in years: 3.45

Fund Statistics
- Annualized volatility in %: 3.45
- Information ratio: -
- Tracking Error (Ex post): -
- Maximum drawdown in %: -
- 2) Maximum drawdown is the most negative cumulative return over a given time period.

Asset allocation in %
- Bonds: 63.70
- Equity: 29.30
- Alternatives: 6.40
- Cash/Cash Equivalents: 0.60

Allocation asset classes in %

Allocation currencies in %
- EUR: 84.76
- USD: 15.19
- CHF: 0.04
- GBP: 0.01

Top 10 holdings in %
- CS ETF (IE) on MSCI EMU: 6.83
- iShares DJ Stoxx50: 6.81
- EIB: 2.875 15/07/16: 5.14
- DB X-Trackers: 5.06
- PIMCO Emerging: 4.48
- DBX Tracker MSCI: 3.71
- Japan: 3.28
- Aberdeen EM Eq Fd: 3.28
- ETPS ETC on Gold: 2.50
- Total: 46.71

Net performance in EUR (rebased to 100) 1)

Net performance in EUR 1)

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Investment policy
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Repositioning as per April 17, 2012. (Old Fund name: Credit Suisse Fund (Lux) Total Return Global Long/Short Exposure (Euro))

Net performance in CHF (rebased to 100) 1) According to MiFID standards (Markets in Financial Instruments Directive) no performance figures shall be made available to private investors if the product was launched less than twelve months ago.

Asset allocation in %

<table>
<thead>
<tr>
<th>Category</th>
<th>Cash/Cash Equivalents</th>
<th>Bonds</th>
<th>Equity</th>
<th>Alt. Inv.</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Euroland</td>
<td>0.60</td>
<td>45.37</td>
<td>17.30</td>
<td>-</td>
<td>63.77</td>
</tr>
<tr>
<td>USA</td>
<td>-</td>
<td>3.00</td>
<td>1.30</td>
<td>-</td>
<td>4.30</td>
</tr>
<tr>
<td>Switzerland</td>
<td>-</td>
<td>2.46</td>
<td>-</td>
<td>-</td>
<td>2.46</td>
</tr>
<tr>
<td>Global</td>
<td>-</td>
<td>5.07</td>
<td>-</td>
<td>-</td>
<td>5.07</td>
</tr>
<tr>
<td>Emerging Markets</td>
<td>-</td>
<td>7.90</td>
<td>9.70</td>
<td>-</td>
<td>17.60</td>
</tr>
<tr>
<td>UK</td>
<td>-</td>
<td>-</td>
<td>0.90</td>
<td>-</td>
<td>0.90</td>
</tr>
<tr>
<td>Others</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>6.40</td>
<td>6.40</td>
</tr>
<tr>
<td>Total</td>
<td>0.60</td>
<td>63.80</td>
<td>29.20</td>
<td>6.40</td>
<td>100.00</td>
</tr>
</tbody>
</table>

Allocation asset classes in %

- Bonds 63.70
- Equity 29.30
- Alternatives 6.40
- Cash/Cash Equivalents 0.60

Allocation currencies in %

- EUR 84.76
- USD 15.19
- CHF 0.04
- GBP 0.01

Duration
Gross portfolio yield in % 1.62
Average remaining term to maturity in years 1.65
Modified duration in years 3.45

Asset allocation in %

- Fixed Income 50.50
- Index Investments 36.70
- Open-end Funds 12.80
- Total 100.00

Top 10 holdings in %

<table>
<thead>
<tr>
<th>Position</th>
<th>Coupon %</th>
<th>Maturity</th>
<th>as % of assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>CS ETF (IE) on MSCI EMU</td>
<td>6.83</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ishares DJ Stoxx50</td>
<td>6.81</td>
<td></td>
<td></td>
</tr>
<tr>
<td>EIB</td>
<td>2.875 15/07/16</td>
<td>5.14</td>
<td></td>
</tr>
<tr>
<td>DB X-Trackers</td>
<td>5.06</td>
<td></td>
<td></td>
</tr>
<tr>
<td>EIB</td>
<td>1.625 15/01/15</td>
<td>4.88</td>
<td></td>
</tr>
<tr>
<td>PIMCO Emerging</td>
<td>4.13</td>
<td></td>
<td></td>
</tr>
<tr>
<td>DBX Tracker MSCI</td>
<td>3.71</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Japan</td>
<td>Aberdeen EM Eq Fd</td>
<td>3.68</td>
<td></td>
</tr>
<tr>
<td>Italy</td>
<td>4.750 01/02/13</td>
<td>3.57</td>
<td></td>
</tr>
<tr>
<td>ETFS ETC on Gold</td>
<td>2.90</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>46.71</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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The disclaimer mentioned at the end of this document also applies to this page.
CS Nova (Lux) Commodity Plus
Class I

Investment policy
The aim of the Fund is to achieve the highest possible capital appreciation by investing in commodity-linked derivative instruments. A diversified portfolio of USD-denominated short-term fixed income and money market instruments is used as collateral. Its low correlation with traditional asset classes makes the Fund an ideal portfolio diversification instrument. Furthermore, it offers good protection from inflation risks in the event of a rise in commodity prices.

Repositioning on 01.07.2009 (Old name: CS Nova (Lux) Commodity Plus (£))

Fund facts

Fund manager Christopher Burton, Nelson Louie
Fund manager since 09/12/2005, 19/08/2010
Location New York, New York
Fund domicile Luxembourg
Fund currency USD
Close of financial year 31. Oct
Inception date 31/07/2009
Management fee in % p.a. 0.40
Total expense ratio (ex ante) in % 0.61
Benchmark (BM) DJ-UBS Commodity Index (RI)

Unit Class Category I (capital growth)
Unit currency USD
ISIN number LU0436003544
Bloomberg ticker CSNLCPI LX
Net Asset Value 1,128.69
Min. Init. Investm. Amount (in mill.) 3

Fund Statistics

1 year 3 years
Annualized volatility in % 15.07 17.71
Tracking Error (Ex post) 0.89 0.84
Beta 0.97 0.99

Net performance in USD (rebased to 100) and yearly performance 1)

<table>
<thead>
<tr>
<th>Year</th>
<th>Fund</th>
<th>Benchmark</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>16.7</td>
<td>16.8</td>
</tr>
<tr>
<td>2010</td>
<td>-14.2</td>
<td>-13.3</td>
</tr>
<tr>
<td>2011</td>
<td>3.2</td>
<td>1.6</td>
</tr>
<tr>
<td>2012</td>
<td>-20%</td>
<td>-10%</td>
</tr>
</tbody>
</table>

Commodity Sectors in %
- Agriculture: 31.40%
- Energy: 31.34%
- Industrial Metals: 18.43%
- Precious Metals: 12.98%
- Livestock: 5.85%

Top collateral holdings in %

<table>
<thead>
<tr>
<th>Position</th>
<th>Coupon</th>
<th>Maturity</th>
<th>as % of assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fannie Mae</td>
<td>0.179</td>
<td>06/11/13</td>
<td>4.03</td>
</tr>
<tr>
<td>Freddie Mac</td>
<td>4.500</td>
<td>15/01/13</td>
<td>3.44</td>
</tr>
<tr>
<td>US Treasury</td>
<td>1.250</td>
<td>15/02/14</td>
<td>3.40</td>
</tr>
<tr>
<td>T-NTS United States of Am.</td>
<td>1.375</td>
<td>15/05/13</td>
<td>3.38</td>
</tr>
<tr>
<td>US Treasury</td>
<td>1.000</td>
<td>15/07/13</td>
<td>3.38</td>
</tr>
<tr>
<td>FFCB</td>
<td>0.410</td>
<td>19/05/14</td>
<td>3.37</td>
</tr>
<tr>
<td>United States of America</td>
<td>0.500</td>
<td>15/11/13</td>
<td>3.37</td>
</tr>
<tr>
<td>Federal Home Loan Bank</td>
<td>0.370</td>
<td>15/03/13</td>
<td>3.36</td>
</tr>
<tr>
<td>FFCB</td>
<td>0.239</td>
<td>13/02/15</td>
<td>3.36</td>
</tr>
<tr>
<td>US Treasury</td>
<td>0.500</td>
<td>31/05/13</td>
<td>3.36</td>
</tr>
<tr>
<td>Total</td>
<td>34.45</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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The disclaimer mentioned at the end of this document also applies to this page.
CSF (Lux) Target Volatility (Euro)  
Class R

Investment policy  
This Fund is actively managed and aims to achieve the highest possible return in EUR while not exceeding a target risk level. The Fund invests mainly in equities and equity-type securities, fixed incomes securities, money market instruments and other funds. Each asset class may account for 100% of the fund’s net assets at any time. In addition up to 30% of the fund’s net assets may be invested in emerging market issues and up to 20% in futures on commodities indices. For the purposes of achieving the desired market exposure as well as for improving efficiency in portfolio management, the fund may use derivative instruments on a broad scale, although, in doing so, the fund may not become leveraged at any point.

Repositioning as per April 17, 2012. (Old Fund name: Credit Suisse Fund (Lux) Total Return Global Long/Short Exposure (Euro))

Fund facts  
Fund manager Giuseppe Patara  
Fund manager since 01/05/2012  
Location Milan  
Fund domicile Luxembourg  
Fund currency EUR  
Close of financial year 30. Sep  
Total net assets (in millions) 42.13  
Management fee in % p.a. 1.30  
Total expense ratio (ex ante) in % 1.49  
Performance fee in % with Highwatermark (capital growth)

Unit Class Category R - hedged

Maturities in years

Net performance in USD (rebased to 100)  
According to MiFID standards (Markets in Financial Instruments Directive) no performance figures shall be made available to private investors if the product was launched less than twelve months ago.

Asset allocation in %

<table>
<thead>
<tr>
<th>Asset Allocation</th>
<th>Cash/Cash Equivalents</th>
<th>Bonds</th>
<th>Equity</th>
<th>Alt. Inv.</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eurobond</td>
<td>63.70</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>USA</td>
<td>29.30</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Switzerland</td>
<td>6.40</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>100.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Allocation asset classes in %

<table>
<thead>
<tr>
<th>Asset Allocation</th>
<th>Cash/Cash Equivalents</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bonds</td>
<td>63.70</td>
</tr>
<tr>
<td>Equity</td>
<td>29.30</td>
</tr>
<tr>
<td>Alternatives</td>
<td>6.40</td>
</tr>
</tbody>
</table>

Asset allocation in %

<table>
<thead>
<tr>
<th>Asset Allocation</th>
<th>Fixed Income</th>
<th>Index Investments</th>
<th>Open-end Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>100.00</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Duration  
Gross portfolio yield in % 1.62  
Average remaining term to maturity in years 1.62  
Modified duration in years 3.45

Top 10 holdings in %

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The disclaimer mentioned at the end of this document also applies to this page.
**Investment policy**

The aim of the fund is to achieve the highest possible total return in EUR by investing worldwide, in principle with equal allocations in equities, equity-type securities and fixed or variable rate securities. The proportion of the fund’s assets invested in equities and equity-type securities may vary between 30% and 60%. In addition, money market instruments may be held on an ancillary basis. The fund may also invest a maximum of 20% in real estate and commodities.

**Fund facts**

- **Fund manager**: Urs Hiller
- **Fund domicile**: Luxembourg
- **Fund currency**: EUR
- **Close of financial year**: 31 March
- **Total net assets (in millions)**: 294.04
- **Inception date**: 30/10/1998
- **Management fee in % p.a.**: 1.50
- **Total expense ratio (ex ante) in %**: 1.73
- **Benchmarks (BM)**: CB CS PF (Lux) Balanced (Euro)

**Fund Statistics**

3 years 5 years

- **Annualised volatility in %**: 6.91 9.26
- **Information ratio**: -0.45 -0.43
- **Tracking Error (Ex post)**: 1.51 1.43
- **Maximum draw down in %**: -10.43 -26.49

**Duration and Yield**

- **Gross portfolio yield in %**: 1.15
- **Average remaining term to maturity in years**: 4.26
- **Modified duration in years**: 3.90

**Net performance in EUR (rebased to 100) and yearly performance**

- **1 month**: 1.13 1.26 10.21 12.09 21.69 8.21
- **3 months**: 1.10 1.94 10.80 13.03 24.18 11.50
- **YTD**: 0.79 1.48 7.81 9.86 11.44 -1.61
- **1 year**: 1.43 2.42 1.02 1.51 6.20 2.05
- **3 years**: 1.84 4.34 1.17 2.56 5.61 2.45
- **5 years**: 2.11 4.42 1.15 2.11 2.45 0.69

**Allocation asset classes in %**

- **Equity**: 48.08
- **Bonds**: 34.46
- **Alternatives**: 13.06
- **Cash/Cash Equivalents**: 4.40

**Allocation currencies in %**

- **EUR**: 56.74
- **USD**: 24.17
- **JPY**: 4.42
- **CAD**: 2.56
- **GBP**: 2.42
- **AUD**: 2.26
- **HKD**: 2.11
- **CHF**: 1.17
- **Others**: 4.15

**Asset allocation in %**

<table>
<thead>
<tr>
<th>Category</th>
<th>Cash/Cash Equivalents</th>
<th>Currency Overlay</th>
<th>Bonds</th>
<th>Equity</th>
<th>Alt. Inv.</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Euroland</td>
<td>4.41</td>
<td>6.06</td>
<td>29.20</td>
<td>21.35</td>
<td>2.68</td>
<td>63.70</td>
</tr>
<tr>
<td>UK</td>
<td>-</td>
<td>-0.80</td>
<td>0.69</td>
<td>1.43</td>
<td>-</td>
<td>-1.39</td>
</tr>
<tr>
<td>Canada</td>
<td>-</td>
<td>-0.70</td>
<td>0.23</td>
<td>2.03</td>
<td>-</td>
<td>1.56</td>
</tr>
<tr>
<td>Asia</td>
<td>-</td>
<td>-0.54</td>
<td>0.51</td>
<td>1.84</td>
<td>-</td>
<td>1.81</td>
</tr>
<tr>
<td>USA</td>
<td>-</td>
<td>-1.33</td>
<td>1.69</td>
<td>12.49</td>
<td>4.34</td>
<td>17.19</td>
</tr>
<tr>
<td>Japan</td>
<td>-</td>
<td>-2.66</td>
<td>1.61</td>
<td>2.47</td>
<td>2.45</td>
<td>3.67</td>
</tr>
<tr>
<td>Others</td>
<td>-</td>
<td>-0.70</td>
<td>-</td>
<td>-</td>
<td>3.57</td>
<td>4.36</td>
</tr>
<tr>
<td>Switzerland</td>
<td>-</td>
<td>0.13</td>
<td>0.98</td>
<td>-</td>
<td>1.11</td>
<td>1.11</td>
</tr>
<tr>
<td>Total</td>
<td>4.41</td>
<td>0.03</td>
<td>34.84</td>
<td>47.68</td>
<td>13.04</td>
<td>100.0</td>
</tr>
</tbody>
</table>

**Significant Transactions**

- **Purchases**
- **Sales**

**Allocation of bonds in %**

- **Shares (and equity-type securities)**: 53.92
- **Fixed Income**: 36.88
- **Open-end Funds**: 5.51
- **Index Investments**: 3.68
- **Closed-end Funds**: 0.01
- **Total**: 100.00

**Top 10 holdings in %**

<table>
<thead>
<tr>
<th>Position</th>
<th>Coupon %</th>
<th>Maturity %</th>
<th>As % of assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>ETFS ETC on Gold</td>
<td>3.58</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rabobank</td>
<td>1.70</td>
<td></td>
<td></td>
</tr>
<tr>
<td>DX X-Trackers</td>
<td>1.69</td>
<td></td>
<td></td>
</tr>
<tr>
<td>CS Sicav One</td>
<td>1.66</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Europ Eq. Div. Plus</td>
<td>1.02</td>
<td></td>
<td></td>
</tr>
<tr>
<td>HSBC Finance</td>
<td>0.92</td>
<td></td>
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</tr>
<tr>
<td>CSF Comdly Ind. Pl.</td>
<td>0.92</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Germany</td>
<td>0.78</td>
<td></td>
<td></td>
</tr>
<tr>
<td>CS Sicav One (L)</td>
<td>0.78</td>
<td></td>
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</tr>
<tr>
<td>Glob. Convert.</td>
<td>0.78</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>13.72</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

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Investment policy
The aim of the fund is to achieve the highest possible total return in CHF by investing worldwide, in principle with equal allocations in equities, equity-type securities and fixed or variable rate securities. The proportion of the fund’s assets invested in equities and equity-type securities may vary between 30% and 60%. In addition, money market instruments may be held on an ancillary basis. The fund may also invest a maximum of 20% in real estate and commodities.

Fund facts
- Fund manager: Urs Hiller
- Fund manager since: 16/03/2006
- Location: Zürich
- Fund domicile: Luxembourg
- Fund currency: CHF
- Close of financial year: 31 Mar
- Total net assets (in millions): 1,262.09
- Inception date: 14/05/1993
- Management fee in % p.a.: 1.50
- Total expense ratio (ex ante) in %: 1.50
- Benchmark (BM): CS PF (Lux) Balanced (Sfr)
- Unit Class: Category B
- Unit class currency: CHF
- ISIN number: LU0078040838
- Bloomberg ticker: CRSPBSI LX
- Net Asset Value: 167.89
- EU taxation: In scope - tax

Duration and Yield
- Gross portfolio yield in %: 0.74
- Average remaining term to maturity in years: 3.96
- Modified duration in years: 3.75

Fund Statistics
- 3 years
  - Annualised volatility in %: 6.88
  - Information ratio: -1.23
  - Tracking Error (Ex post): 1.12
  - Maximum draw down in % (2): -13.14
- 5 years
  - Annualised volatility in %: 10.04
  - Information ratio: -0.77
  - Tracking Error (Ex post): 1.17
  - Maximum draw down in % (2): -30.15

Net performance in CHF (rebased to 100) and yearly performance 1)

Net performance in CHF 1)
- 1 month: 0.99
- 3 months: 1.40
- YTD: 9.03
- 1 year: 10.70
- 3 years: 5.67
- 5 years: -10.89

Allocation asset classes in %
- Equity: 48.30
- Bonds: 36.27
- Alternatives: 12.89
- Cash/Cash Equivalents: 2.54

Allocation currencies in %
- CHF: 40.70
- USD: 26.37
- EUR: 13.95
- JPY: 4.46
- GBP: 3.68
- CAD: 2.46
- AUD: 2.33
- HKD: 2.19
- Others: 4.25

Asset allocation in %

<table>
<thead>
<tr>
<th>Category</th>
<th>CHF</th>
<th>USD</th>
<th>CHF</th>
<th>CHF</th>
</tr>
</thead>
<tbody>
<tr>
<td>Switzerland</td>
<td>2.54</td>
<td>15.00</td>
<td>24.77</td>
<td>13.78</td>
</tr>
<tr>
<td>Asia</td>
<td>-</td>
<td>-0.16</td>
<td>0.54</td>
<td>1.82</td>
</tr>
<tr>
<td>Eurozone</td>
<td>-</td>
<td>-9.24</td>
<td>5.41</td>
<td>5.83</td>
</tr>
<tr>
<td>UK</td>
<td>-</td>
<td>-0.51</td>
<td>0.70</td>
<td>2.64</td>
</tr>
<tr>
<td>Canada</td>
<td>-</td>
<td>-0.45</td>
<td>0.50</td>
<td>1.60</td>
</tr>
<tr>
<td>USA</td>
<td>-</td>
<td>-3.37</td>
<td>2.79</td>
<td>14.26</td>
</tr>
<tr>
<td>Japan</td>
<td>-</td>
<td>-1.30</td>
<td>1.23</td>
<td>2.56</td>
</tr>
<tr>
<td>Others</td>
<td>-</td>
<td>-</td>
<td>0.68</td>
<td>-3.28</td>
</tr>
<tr>
<td>Emerging Markets</td>
<td>-</td>
<td>-</td>
<td>5.45</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td>2.54</td>
<td>-0.03</td>
<td>36.62</td>
<td>47.96</td>
</tr>
</tbody>
</table>

Significant Transactions

<table>
<thead>
<tr>
<th>Purchases</th>
<th>Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

Allocation of bonds in %
- Shares (and equity-type securities): 54.23
- Fixed Income: 37.58
- Open-end Funds: 4.68
- Index Investments: 3.33
- Closed-end Funds: 0.01
- Total: 100.00

Top 10 holdings in %

<table>
<thead>
<tr>
<th>Position</th>
<th>Coupon %</th>
<th>Maturity as % of assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>ETFs ETC on Gold</td>
<td>3.23</td>
<td>30.00</td>
</tr>
<tr>
<td>Nestle</td>
<td>2.92</td>
<td>15.40</td>
</tr>
<tr>
<td>Roche</td>
<td>2.06</td>
<td>15.30</td>
</tr>
<tr>
<td>Novartis</td>
<td>1.36</td>
<td>14.30</td>
</tr>
<tr>
<td>DB X-Trackers</td>
<td>1.72</td>
<td>18.00</td>
</tr>
<tr>
<td>CS SICAV One</td>
<td>1.43</td>
<td>16.00</td>
</tr>
<tr>
<td>Europ Eq. Div. Plus</td>
<td>0.83</td>
<td>16.00</td>
</tr>
<tr>
<td>UBS</td>
<td>0.83</td>
<td>16.00</td>
</tr>
<tr>
<td>ABB</td>
<td>0.81</td>
<td>16.00</td>
</tr>
<tr>
<td>CSF Comdty Ind. Pl.</td>
<td>0.74</td>
<td>16.00</td>
</tr>
<tr>
<td>Germany</td>
<td>1.50</td>
<td>16.00</td>
</tr>
<tr>
<td>Total</td>
<td>16.43</td>
<td>16.00</td>
</tr>
</tbody>
</table>

Footnotes:
1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

2) Maximum drawdown is the most negative cumulative return over a given time period.

The disclaimer mentioned at the end of this document also applies to this page.
CS PF (Lux) Balanced (Sfr)
Class I

Investment policy
The aim of the fund is to achieve the highest possible total return in CHF by investing worldwide, in principle with equal allocations in equities, equity-type securities and fixed or variable rate securities. The proportion of the fund’s assets invested in equities and equity-type securities may vary between 30% and 60%. In addition, money market instruments may be held on an ancillary basis. The fund may also invest a maximum of 20% in real estate and commodities.

Fund facts
Fund manager Urs Hiller
Fund manager since 16/03/2006
Location Zürich
Fund domicile Luxembourg
Fund currency CHF
Close of financial year 31. Mar
Total net assets (in millions) 1,252.09
Inception date 10/04/2012
Management fee in % p.a. 0.60
Total expense ratio (ex ante) in % 0.79
Benchmark (BM) CB CS PF (Lux) Balanced (Sfr)
Unit Class Category I (capital growth)
ISIN number LU0108822734
Min. Init. Investm. Amount (in mill.) 3
EU taxation In scope - tax

Duration and Yield
Gross portfolio yield in % 0.74
Average remaining term to maturity in years 3.96
Modified duration in years 3.75

Net performance in CHF (rebased to 100) 1)
According to MIFID standards (Markets in Financial Instruments Directive) no performance figures shall be made available to private investors if the product was launched less than twelve months ago.

Allocation asset classes in %
- Equity 48.30
- Bonds 36.27
- Alternatives 12.89
- Cash/Cash Equivalents 2.54

Allocation currencies in %
- CHF 40.70
- USD 26.37
- EUR 13.56
- JPY 4.46
- GBP 3.68
- CAD 2.46
- AUD 2.33
- HKD 2.19
- Others 4.25

Asset allocation in %
<table>
<thead>
<tr>
<th>Allocation</th>
<th>Cash/Cash Equivalents</th>
<th>Currency Overlay</th>
<th>Bonds</th>
<th>Equity</th>
<th>Alt. Inv.</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Switzerland</td>
<td>2.54</td>
<td>15.00</td>
<td>24.77</td>
<td>13.78</td>
<td>0.20</td>
<td>56.29</td>
</tr>
<tr>
<td>Asia</td>
<td>-</td>
<td>-0.16</td>
<td>0.54</td>
<td>1.82</td>
<td>-2.20</td>
<td></td>
</tr>
<tr>
<td>Eurozone</td>
<td>-</td>
<td>-9.24</td>
<td>5.41</td>
<td>5.83</td>
<td>2.78</td>
<td>4.75</td>
</tr>
<tr>
<td>UK</td>
<td>-</td>
<td>-0.51</td>
<td>0.70</td>
<td>2.64</td>
<td>-</td>
<td>2.83</td>
</tr>
<tr>
<td>Canada</td>
<td>-</td>
<td>-0.45</td>
<td>0.50</td>
<td>1.60</td>
<td>-</td>
<td>-1.65</td>
</tr>
<tr>
<td>USA</td>
<td>-</td>
<td>-3.37</td>
<td>2.79</td>
<td>14.26</td>
<td>4.22</td>
<td>17.90</td>
</tr>
<tr>
<td>Japan</td>
<td>-</td>
<td>-1.30</td>
<td>1.23</td>
<td>2.58</td>
<td>2.46</td>
<td>4.07</td>
</tr>
<tr>
<td>Others</td>
<td>-</td>
<td>-</td>
<td>0.68</td>
<td>-</td>
<td>3.28</td>
<td>3.96</td>
</tr>
<tr>
<td>Emerging Markets</td>
<td>-</td>
<td>-</td>
<td>5.45</td>
<td>-</td>
<td>-</td>
<td>5.45</td>
</tr>
<tr>
<td>Total</td>
<td>2.54</td>
<td>-0.03</td>
<td>36.62</td>
<td>47.96</td>
<td>12.91</td>
<td>100.00</td>
</tr>
</tbody>
</table>

Significant Transactions
Purchase Sales
- -

Allocation of bonds in %
- Shares (and equity-type securities) 54.23
- Fixed Income 37.56
- Open-end Funds 4.85
- Index Investments 3.33
- Closed-end Funds 0.01
Total 100.00

Top 10 holdings in %

<table>
<thead>
<tr>
<th>Position</th>
<th>Coupon %</th>
<th>Maturity as % of assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>ETFS ETC on Gold</td>
<td>3.27</td>
<td></td>
</tr>
<tr>
<td>Nestle</td>
<td>2.92</td>
<td></td>
</tr>
<tr>
<td>Roche</td>
<td>2.06</td>
<td></td>
</tr>
<tr>
<td>Novartis</td>
<td>1.96</td>
<td></td>
</tr>
<tr>
<td>DB X-Trackers</td>
<td>1.72</td>
<td></td>
</tr>
<tr>
<td>CS SICAV One</td>
<td>1.43</td>
<td></td>
</tr>
<tr>
<td>Europ Eq. Div. Plus</td>
<td>0.83</td>
<td></td>
</tr>
<tr>
<td>UBS</td>
<td>0.81</td>
<td></td>
</tr>
<tr>
<td>CSF Comdy Ind. Pl.</td>
<td>0.74</td>
<td></td>
</tr>
<tr>
<td>Germany</td>
<td>1.500 15/04/16</td>
<td>0.89</td>
</tr>
<tr>
<td>Total</td>
<td>16.43</td>
<td></td>
</tr>
</tbody>
</table>

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Investment policy
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Fund facts
Fund manager: Urs Hiller
Fund manager since: 01/12/2009
Location: Zürich
Fund domicile: Luxembourg
Fund currency: USD
Close of financial year: 31 Mar
Total net assets (in millions): 91.14
Inception date: 14/05/1993
Management fee in % p.a.: 1.50
Total expense ratio (ex ante) in %: 1.73
Benchmark (BM): CS CS PF (Lux) Balanced (US$)
Unit Class: Category B (capital growth)
Unit class currency: USD
ISIN number: LU0078041133
Bloomberg ticker: CRSPBUI LX
Net Asset Value: 232.00
EU taxation: In scope - tax

Fund Statistics
3 years 5 years
Annualised volatility in %: 10.97 12.96
Information ratio: -1.15 -2.74
Tracking Error (Ex post): 1.50 1.40
Maximum draw down in % 2): -12.70 -32.11
2) Maximum drawdown is the most negative cumulative return over a given time period.
Duration and Yield
Gross portfolio yield in %: 0.82
Average remaining term to maturity in years: 3.82
Modified duration in years: 3.42

Net performance in USD (rebased to 100) and yearly performance 1)

Allocation asset classes in %

Asset allocation in %

Top 10 holdings in %

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Investment policy

The aim of the fund is to achieve the highest possible total return in EUR by investing worldwide in equities, equity-type securities and fixed or variable rate securities. Investments in equities and equity-type securities will account for at least 60% of the fund's net assets at any given time. In addition, money market instruments may be held on an ancillary basis. The fund may also invest a maximum of 20% in real estate and commodities.

**Fund facts**

<table>
<thead>
<tr>
<th>Fund manager</th>
<th>Uro Hilker</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund manager since</td>
<td>01/03/2002</td>
</tr>
<tr>
<td>Location</td>
<td>Zürich</td>
</tr>
<tr>
<td>Fund domicile</td>
<td>Luxembourg</td>
</tr>
<tr>
<td>Fund currency</td>
<td>EUR</td>
</tr>
<tr>
<td>Close of financial year</td>
<td>31 Mar</td>
</tr>
<tr>
<td>Total net assets (in millions)</td>
<td>78.97</td>
</tr>
<tr>
<td>Inception date</td>
<td>30/10/1998</td>
</tr>
<tr>
<td>Management fee in % p.a.</td>
<td>1.70</td>
</tr>
<tr>
<td>Total expense ratio (ex ante) in %</td>
<td>1.93</td>
</tr>
<tr>
<td>Benchmark (BM)</td>
<td>CB CS PF (Lux) Growth (Euro)</td>
</tr>
<tr>
<td>Unit Class</td>
<td>Category B (capital growth)</td>
</tr>
<tr>
<td>Unit class currency</td>
<td>EUR</td>
</tr>
<tr>
<td>ISIN number</td>
<td>LU0091101195</td>
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<tr>
<td>Bloomberg ticker</td>
<td>CSPLGRO LX</td>
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<tr>
<td>Net Asset Value</td>
<td>126.67</td>
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<tr>
<td>EU taxation</td>
<td>In scope - no tax</td>
</tr>
</tbody>
</table>

**Fund Statistics**

<table>
<thead>
<tr>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualised volatility in %</td>
<td>9.83</td>
</tr>
<tr>
<td>Information ratio</td>
<td>-0.89</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>1.61</td>
</tr>
<tr>
<td>Maximum draw down in %</td>
<td>-16.18</td>
</tr>
</tbody>
</table>

1) Maximum drawdown is the maximum percentage drop in value of an investment over a given period of time.

**Duration and Yields**

| Gross portfolio yield in % | 0.72 |
| Average remaining term to maturity in years | 3.99 |
| Modified duration in years | 3.66 |

**Net performance in EUR (rebased to 100) and yearly performance 1)**

<table>
<thead>
<tr>
<th>Fund</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>CS Portfolio Fund (Lux) Growth (Euro) B</td>
<td>31.3</td>
<td>28.1</td>
<td>31.5</td>
<td>13.4</td>
<td>11.3</td>
<td>9.9</td>
</tr>
<tr>
<td>Benchmark</td>
<td>13.4</td>
<td>11.3</td>
<td>9.9</td>
<td>-2.4</td>
<td>11.8</td>
<td>12.9</td>
</tr>
</tbody>
</table>

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Investment policy
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Fund facts
- Fund manager: Urs Hiller
- Fund manager since: 16/03/2009
- Location: Zürich
- Fund domicile: Luxembourg
- Fund currency: CHF
- Close of financial year: 31. Mar
- Total net assets (in millions): 259.33
- Inception date: 11/06/1993
- Management fee in % p.a.: 1.70
- Total expense ratio (ex ante) in %: 1.93
- Benchmark (BM): CS CS PF (Lux) Growth (Sfr)
- Unit Class: Category B
- Unit class currency: CHF
- ISIN number: LU0078041992
- Bloomberg ticker: CRSPGS1 LX
- Net Asset Value: 167.90
- EU taxation: In scope - no tax

Fund Statistics
- Annualised volatility in %: 9.44
- 3 years: 13.44
- 5 years: 9.64
- Information ratio: -1.28
- Tracking Error (Ex post): 1.36
- Maximum draw down in %: -17.33
- 3 years: -40.33

Allocation asset classes in %
- Equity: 72.44
- Bonds: 13.35
- Alternatives: 13.24
- Cash/Cash Equivalents: 0.97

Allocation currencies in %
- USD: 34.43
- CHF: 25.59
- EUR: 16.90
- JPY: 5.15
- GBP: 4.34
- CAD: 3.25
- HKD: 2.72
- AUD: 2.15
- Others: 5.77

Asset allocation in %
- Cash/Cash Equivalents: 0.97
- Currency Overlay: 14.33
- Bonds: 3.91
- Equity: 20.78
- Alt. Inv.: 39.99
- Switzerland: 0.97
- Asia: 14.33
- Eurozone: 3.91
- Emerging Markets: 3.91
- Canada: -0.26
- USA: -2.86
- Japan: -1.65
- Others: -0.68
- UK: -0.29
- Emerging Markets: -7.71

Total: 0.97

Top 10 holdings in %
- Nestle: 4.26
- ETFS ETC on Gold: 3.46
- Roche: 3.14
- Novartis: 2.86
- DB X-Trackers: 1.98
- CS SICAV One Europ: 1.41
- Eq. Div. Plus: 1.38
- ABB: 1.25
- Syngenta: 1.04
- Apple: 0.96

Total: 21.73

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**Fund facts**

- **Fund manager**: Urs Hiller
- **Fund manager since**: 01/12/2009
- **Location**: Zürich
- **Fund domicile**: Luxembourg
- **Fund currency**: USD
- **Close of financial year**: 31. Mar
- **Total net assets (in millions)**: 69.50
- **Inception date**: 1/5/1995
- **Management fee in % p.a.**: 1.70
- **Total expense ratio (ex ante) in %**: 1.93
- **Benchmark (BM)**: CS CS PF (Lux) Growth (US$)
- **Unit Class**: Category B (capital growth)
- **Unit class currency**: USD
- **ISIN number**: LU0078042453
- **Net Asset Value**: 206.39
- **EU taxation**: In scope - no tax

**Fund Statistics**

- **3 years**:
  - Annualised volatility in %: 14.50
  - Information ratio: -1.26
  - Tracking Error (Ex post): 1.71
- **5 years**:
  - Maximum draw down in %: -18.58
  - Modified duration in years: 3.40

**Asset allocation in %**

<table>
<thead>
<tr>
<th>Asset Class</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Alternatives</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Bonds</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Cash/Cash Equivalents</td>
<td>5.28</td>
<td>5.28</td>
<td>5.28</td>
<td>5.28</td>
<td>5.28</td>
<td>5.28</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>100.00</td>
<td>100.00</td>
<td>100.00</td>
<td>100.00</td>
<td>100.00</td>
<td>100.00</td>
</tr>
</tbody>
</table>

**Top 10 holdings in %**

<table>
<thead>
<tr>
<th>Position</th>
<th>Coupon %</th>
<th>Maturity</th>
<th>as % of assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>ETFS ETC on Gold</td>
<td>3.23</td>
<td></td>
<td></td>
</tr>
<tr>
<td>DB X-Trackers</td>
<td>2.51</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Caterpillar Fin</td>
<td>2.26</td>
<td></td>
<td></td>
</tr>
<tr>
<td>CS SICAV One</td>
<td>1.19</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Europ Eq. Div. Plus</td>
<td>0.76</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Nestle</td>
<td>0.73</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Apple</td>
<td>0.73</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rabobank</td>
<td>0.72</td>
<td></td>
<td></td>
</tr>
<tr>
<td>CS Scrv One (L)</td>
<td>0.60</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Glob. Convert.</td>
<td>0.59</td>
<td></td>
<td></td>
</tr>
<tr>
<td>US Treasury</td>
<td>0.56</td>
<td></td>
<td></td>
</tr>
<tr>
<td>HSBC Holdings</td>
<td>0.56</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>13.15</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Significant Transactions**

<table>
<thead>
<tr>
<th>Purchases</th>
<th>Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

**Allocation of bonds in %**

| Shares (and equity-type securities) | 77.47 |
| Open-end Funds | 5.31 |
| Index Investments | 3.32 |
| Closed-end Funds | 0.01 |
| **Total** | 100.00 |

The disclaimer mentioned at the end of this document also applies to this page.
Investment policy
The aim of the fund is to achieve an appropriate return in EUR by taking advantage of the possibilities for international diversification. The fund invests worldwide in fixed and variable rate securities as well as equities and equity-type securities. Fixed and variable rate securities account for at least 50% of the net assets of the fund at any given time. In addition, money market instruments may be held on an ancillary basis. The fund may also invest a maximum of 20% in real estate and commodities.

Fund facts
Fund manager: Urs Hiller
Fund manager since: 01/03/2002
Location: Zürich
Fund domicile: Luxembourg
Fund currency: EUR
Close of financial year: 31. Mar
Total net assets (in millions): 392.11
Inception date: 30/10/1998
Management fee in % p.a.: 1.30
Total expense ratio (ex ante) in %: 1.53
Benchmark (BM): CB CS PF (Lux) Income (Euro)
Unit Class: Category A
Unit class currency: EUR
Bloomberg ticker: LU0091100627
ISIN number: LU0091100627
Net Asset Value: 112.18
Last distribution: 15/05/2012
Distribution value: 1.60
EU taxation: In scope - tax

Duration and Yield
Gross portfolio yield in %: 1.41
Average remaining term to maturity in years: 4.90
Modified duration in years: 4.43

Fund Statistics
3 years 5 years
Annualised volatility in %: 4.59 5.96
Information ratio: -0.09 -0.22
Tracking Error (Ex post): 1.63 1.53
Maximum draw down in %: -5.26 -15.21

Net performance in EUR (rebased to 100) and yearly performance

Net performance in EUR 1)

1) Historical performance indications and financial market scenarios are no guarantees for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
Investment policy

The aim of the fund is to achieve an appropriate return in CHF by taking advantage of the possibilities for international diversification. The fund invests worldwide in fixed and variable rate securities as well as in equities and equity-type securities. Fixed and variable rate securities account for at least 50% of the net assets of the fund at any given time. In addition, money market instruments may be held on an ancillary basis. The fund may also invest a maximum of 20% in real estate and commodities.

Fund facts

<table>
<thead>
<tr>
<th>Fund manager</th>
<th>Urs Hiller</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund manager since</td>
<td>16/03/2006</td>
</tr>
<tr>
<td>Location</td>
<td>Zürich</td>
</tr>
<tr>
<td>Fund domicile</td>
<td>Luxembourg</td>
</tr>
<tr>
<td>Fund currency</td>
<td>CHF</td>
</tr>
<tr>
<td>Close of financial year</td>
<td>31 Mar</td>
</tr>
<tr>
<td>Total net assets (in millions)</td>
<td>1,523.28</td>
</tr>
<tr>
<td>Inception date</td>
<td>14/05/1993</td>
</tr>
<tr>
<td>Management fee in % p.a.</td>
<td>1.30</td>
</tr>
<tr>
<td>Total expense ratio (ex ante) in %</td>
<td>1.53</td>
</tr>
<tr>
<td>Benchmark (BM)</td>
<td>CB CS PF (Lux) Income (Sfr)</td>
</tr>
<tr>
<td>Unit Class</td>
<td>Category A (distribution)</td>
</tr>
<tr>
<td>Unit class currency</td>
<td>CHF</td>
</tr>
<tr>
<td>ISIN number</td>
<td>LU0078042610</td>
</tr>
<tr>
<td>Bloomberg ticker</td>
<td>CRSISBI LX</td>
</tr>
<tr>
<td>Net Asset Value</td>
<td>109.22</td>
</tr>
<tr>
<td>Last distribution</td>
<td>15/05/2012</td>
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<tr>
<td>Distribution value</td>
<td>1.00</td>
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<tr>
<td>EU taxation</td>
<td>In scope - tax</td>
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</table>

Duration and Yield

<table>
<thead>
<tr>
<th></th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross portfolio yield in %</td>
<td>0.88</td>
<td></td>
</tr>
<tr>
<td>Average remaining term to maturity in years</td>
<td>3.98</td>
<td></td>
</tr>
<tr>
<td>Modified duration in years</td>
<td>3.75</td>
<td></td>
</tr>
</tbody>
</table>

Fund Statistics

<table>
<thead>
<tr>
<th></th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualised volatility in %</td>
<td>6.56</td>
<td>6.77</td>
</tr>
<tr>
<td>Information ratio</td>
<td>-1.48</td>
<td>-0.80</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>0.97</td>
<td>1.09</td>
</tr>
<tr>
<td>Maximum draw down in %</td>
<td>-9.63</td>
<td>-18.91</td>
</tr>
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</table>

Net performance in CHF (rebased to 100) and yearly performance

<table>
<thead>
<tr>
<th></th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>0.60</td>
<td>0.81</td>
<td>6.87</td>
<td>7.94</td>
<td>3.74</td>
<td>-4.01</td>
</tr>
<tr>
<td>Benchmark</td>
<td>0.50</td>
<td>1.03</td>
<td>7.59</td>
<td>8.81</td>
<td>8.30</td>
<td>0.25</td>
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<tr>
<td>Sector</td>
<td>0.50</td>
<td>0.98</td>
<td>5.60</td>
<td>7.03</td>
<td>7.79</td>
<td>3.50</td>
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</tbody>
</table>

Allocation asset classes in %

<table>
<thead>
<tr>
<th></th>
<th>Bonds</th>
<th>Equity</th>
<th>Alternatives</th>
<th>Cash/Cash Equivalents</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>60.27</td>
<td>24.81</td>
<td>12.62</td>
<td>2.30</td>
</tr>
</tbody>
</table>

Allocation currencies in %

<table>
<thead>
<tr>
<th></th>
<th>CHF</th>
<th>USD</th>
<th>EUR</th>
<th>JPY</th>
<th>GBP</th>
<th>CAD</th>
<th>AUD</th>
<th>HKD</th>
<th>Others</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>52.74</td>
<td>20.01</td>
<td>11.04</td>
<td>5.97</td>
<td>2.75</td>
<td>2.00</td>
<td>1.72</td>
<td>1.87</td>
<td>2.60</td>
</tr>
</tbody>
</table>

Asset allocation in %

<table>
<thead>
<tr>
<th></th>
<th>Cash/Cash Equivalents</th>
<th>Currency Overlay</th>
<th>Bonds</th>
<th>Equity</th>
<th>Alt. Inv.</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Switzerland</td>
<td>2.30</td>
<td>17.99</td>
<td>43.86</td>
<td>6.81</td>
<td>0.17</td>
<td>71.13</td>
</tr>
<tr>
<td>Asia</td>
<td>-</td>
<td>-0.27</td>
<td>0.48</td>
<td>0.97</td>
<td>-1.18</td>
<td></td>
</tr>
<tr>
<td>Euraud</td>
<td>-</td>
<td>-8.09</td>
<td>5.26</td>
<td>3.37</td>
<td>2.78</td>
<td>3.32</td>
</tr>
<tr>
<td>UK</td>
<td>-</td>
<td>-0.50</td>
<td>1.08</td>
<td>1.29</td>
<td>-1.47</td>
<td></td>
</tr>
<tr>
<td>Canada</td>
<td>-</td>
<td>-0.64</td>
<td>0.82</td>
<td>0.81</td>
<td>-0.99</td>
<td></td>
</tr>
<tr>
<td>USA</td>
<td>-</td>
<td>-4.50</td>
<td>4.52</td>
<td>6.90</td>
<td>4.10</td>
<td>11.02</td>
</tr>
<tr>
<td>Japan</td>
<td>-</td>
<td>-3.60</td>
<td>3.93</td>
<td>1.30</td>
<td>2.51</td>
<td>4.14</td>
</tr>
<tr>
<td>Others</td>
<td>-</td>
<td>-</td>
<td>0.64</td>
<td>-3.06</td>
<td>3.69</td>
<td></td>
</tr>
<tr>
<td>Emerging Markets</td>
<td>-</td>
<td>-</td>
<td>-3.06</td>
<td>-</td>
<td>3.06</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>2.30</td>
<td>-0.01</td>
<td>60.59</td>
<td>24.51</td>
<td>12.61</td>
<td>100.00</td>
</tr>
</tbody>
</table>

Significant Transactions

<table>
<thead>
<tr>
<th></th>
<th>Purchases</th>
<th>Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed Income</td>
<td>61.70</td>
<td></td>
</tr>
<tr>
<td>Shares (and equity-type securities)</td>
<td>30.64</td>
<td></td>
</tr>
<tr>
<td>Open-end Funds</td>
<td>4.56</td>
<td></td>
</tr>
<tr>
<td>Index Investments</td>
<td>3.10</td>
<td></td>
</tr>
<tr>
<td>Closed-end Funds</td>
<td>0.01</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>100.00</td>
<td></td>
</tr>
</tbody>
</table>

Top 10 holdings in %

<table>
<thead>
<tr>
<th></th>
<th>Position</th>
<th>Coupon %</th>
<th>Maturity</th>
<th>as % of assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>ETFS ETC on Gold</td>
<td>3.05</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>DB X-Trackers</td>
<td>1.75</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Nestle</td>
<td>1.42</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CS SICAV One</td>
<td>1.37</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Europ Eq. Div. Plus</td>
<td>1.22</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Roche</td>
<td>1.02</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rabobank</td>
<td>0.98</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Novartis</td>
<td>0.95</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Devia Municipal</td>
<td>0.84</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Devia Municipal</td>
<td>0.83</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rabobank</td>
<td>0.73</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>12.84</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
Investment policy
The aim of the fund is to achieve an appropriate return in CHF by taking advantage of the possibilities for international diversification. The fund invests worldwide in fixed and variable rate securities as well as in equities and equity-type securities. Fixed and variable rate securities account for at least 50% of the net assets of the fund at any given time. In addition, money market instruments may be held on an ancillary basis. The fund may also invest a maximum of 20% in real estate and commodities.

Fund facts
Fund manager
Urs Hiller
Fund manager since
16/03/2006
Location
Zürich
Fund domicile
Luxembourg
Fund currency
CHF
Close of financial year
31. Mar
Total net assets (in millions)
1,523.28
Inception date
10/04/2012
Management fee in % p.a.
0.60
Total expense ratio (ex ante) in %
0.79
Benchmark (BM)
CB CS PF (Lux) Income (Sfr)
Allocation asset classes in %
- Bonds 60.27
- Equity 24.81
- Alternatives 12.62
- Cash/Cash Equivalents 2.30
Allocation currencies in %
- CHF 52.74
- USD 20.01
- EUR 11.04
- JPY 5.87
- GBP 2.75
- CAD 2.00
- AUD 1.72
- HKD 1.87
- Others 2.60
Asset allocation in %
- Cash/Cash Equivalents 2.30
- Currency Overlay -0.01
- Bonds 60.59
- Equity 24.51
- Alternatives 12.61
- Total 100.00

Significant Transactions
Purchases:
- Fixed Income 61.70
- Shares (and equity-type securities) 30.64
Open-end Funds 4.55
Index Investments 3.10
Closed-end Funds 0.01
Total 100.00
Sales:

Top 10 holdings in %
Position
ETFS ETC on Gold
DB X-Trackers
Nestle
CS SICAV One
Europ Eq. Div. Plus
Roche
Rabobank
Dexia Municipal
Dexia Municipal
Dexia Municipal

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Investment policy
The aim of the fund is to achieve an appropriate return in USD by taking advantage of the possibilities for international diversification. The fund invests worldwide in fixed and variable rate securities as well as in equities and equity-type securities. Fixed and variable rate securities account for at least 50% of the net assets of the fund at any given time. In addition, money market instruments may be held on an ancillary basis. The fund may also invest a maximum of 20% in real estate and commodities.

Fund facts
Fund manager: Urs Hiller
Fund manager since: 01/12/2009
Location: Zürich
Fund domicile: Luxembourg
Fund currency: USD
Close of financial year: 31. Mar
Total net assets (in millions): 241.45
Inception date: 14/05/1993
Management fee in % p.a.: 1.30
Total expense ratio (ex ante) in %: 1.53
Benchmark (BM): CB CS PF (Lux) Income (US$)

Unit class currency
Unit class currency: USD
ISIN number: LU0078046959
Bloomberg ticker: CRSUIAI LX
CRSUIULX
Net Asset Value: 137.70
239.10
Last distribution: 15/05/2012
Distribution value: 1.60
EU taxation: In scope - tax

Duration and Yield
Gross portfolio yield in %: 0.81
Average remaining term to maturity in years: 3.79
Modified duration in years: 3.40

Net performance in USD (rebased to 100) and yearly performance 1)

Allocation asset classes in %

Allocation currencies in %

Asset allocation in %

Top 10 holdings in %

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
CS PF (Lux) Reddito (Euro)  
Class A & B

Investment policy
The aim of the fund is to achieve an appropriate return on the capital invested, while taking advantage of the opportunities provided by international diversification. The fund invests in euro denominated fixed and variable rate securities as well as in equities and equity-type securities. Fixed and variable rate instruments will account for at least 50% of the net assets of the fund at any given time. Investment in Italian domiciled securities will account for a larger proportion of the fund’s assets than other securities. In addition, money market instruments may be held on an ancillary basis.

Fund facts
- **Fund manager**: Francesco Spadaccia
- **Fund manager since**: 01/07/2012
- **Location**: Milan
- **Fund domicile**: Luxembourg
- **Fund currency**: EUR
- **Close of financial year**: 31. Mar
- **Total net assets (in millions)**: 91.49
- **Inception date**: 22/04/1994
- **Management fee in % p.a.**: 1.20
- **Total expense ratio (ex ante) in %**: 1.43
- **Benchmark (BM)**: CB CS PF (Lux) Reddito (Euro)

Duration and Yield
- **Gross portfolio yield in %**: 2.34
- **Average remaining term to maturity in years**: 6.83
- **Modified duration in years**: 5.24

Fund Statistics
- **3 years**
  - Annualised volatility in %: 4.46
  - Information ratio: -0.04
  - Tracking Error (Ex post): 1.70
- **5 years**
  - Maximum draw down in %: -6.71

Allocation asset classes in %
- **Bonds**: 66.28
- **Equity**: 22.99
- **Cash/Cash Equivalents**: 10.73

Allocation currencies in %
- **EUR**: 76.83
- **USD**: 11.01
- **ITL**: 3.37
- **GBP**: 2.78
- **JPY**: 2.05
- **AUD**: 1.51
- **SEK**: 1.12
- **ISK**: 0.87
- **Others**: 0.45

Asset allocation in %
- **Pacific and Emerging Markets**: Cash/Cash Equivalents 0.84
- **Euroland**: Bonds 66.95
- **UK**: Equity 1.83
- **USA**: Others 4.95
- **Switzerland**: 3.28
- **Europe**: 0.48
- **North America**: 14.51
- **Others**: 6.19

Total: 0.84

Significant Transactions

Top 10 holdings in %

<table>
<thead>
<tr>
<th>Position</th>
<th>Coupon %</th>
<th>Maturity</th>
<th>as % of assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Italy</td>
<td>3.00</td>
<td>01/09/15</td>
<td>5.56</td>
</tr>
<tr>
<td>Italy</td>
<td>5.750</td>
<td>03/13/16</td>
<td>4.75</td>
</tr>
<tr>
<td>Germany</td>
<td>4.000</td>
<td>04/10/16</td>
<td>4.35</td>
</tr>
<tr>
<td>CDEP</td>
<td>3.00</td>
<td>01/09/16</td>
<td>3.29</td>
</tr>
<tr>
<td>Italy</td>
<td>4.000</td>
<td>01/09/16</td>
<td>3.29</td>
</tr>
<tr>
<td>Italy</td>
<td>2.97</td>
<td>01/11/16</td>
<td>2.97</td>
</tr>
<tr>
<td>Italy BTP</td>
<td>5.20</td>
<td>01/12/16</td>
<td>2.26</td>
</tr>
<tr>
<td>Iberdrola</td>
<td>0.000</td>
<td>07/11/16</td>
<td>2.19</td>
</tr>
</tbody>
</table>

Total: 35.18

Note: The disclaimer mentioned at the end of this document also applies to this page.
**CSPST (Lux) Global Equities Long/Short**  
Class B

### Investment policy
The Global Equities Long/Short subfund invests with hedge fund managers who implement directional strategies in the worldwide equities markets by going both long and/or short. The level of systematic market exposure is left to the discretion of the underlying managers and therefore can be either positive or negative (long or short) at any given time. The subfund is expected to have some degree of correlation to the equity markets. The subfund seeks to limit the correlation between the underlying managers to dampen its volatility.

### Fund facts

<table>
<thead>
<tr>
<th>Fund manager</th>
<th>Hechinger Bernard, Wiedemeijer Oliver, Keller Ulrich</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund manager since</td>
<td>01/12/2011, 01/12/2011, 01/12/2011</td>
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<tr>
<td>Location</td>
<td>Zürich, Zürich, Zürich</td>
</tr>
<tr>
<td>Fund domicile</td>
<td>Luxembourg</td>
</tr>
<tr>
<td>Fund currency</td>
<td>USD</td>
</tr>
<tr>
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<td>31. Dec</td>
</tr>
<tr>
<td>Total net assets (in millions)</td>
<td>55.39</td>
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<tr>
<td>Inception date</td>
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<tr>
<td>Management fee in % p.a.</td>
<td>1.75</td>
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<tr>
<td>Subscription</td>
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</tr>
<tr>
<td>Redemption</td>
<td>Monthly</td>
</tr>
<tr>
<td>Performance fee in % with Highwatermark</td>
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<tr>
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<td>Bloomberg ticker</td>
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<tr>
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<td>Min. Investment Amount</td>
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<tr>
<td>EU taxation</td>
<td>Out of scope</td>
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</table>

### Contact information

<table>
<thead>
<tr>
<th>Product Contact</th>
<th>Rakhee Patel</th>
</tr>
</thead>
<tbody>
<tr>
<td>Phone</td>
<td>+44 20 7883 9232</td>
</tr>
<tr>
<td>E-Mail</td>
<td><a href="mailto:rakhee.patel@credit-suisse.com">rakhee.patel@credit-suisse.com</a></td>
</tr>
</tbody>
</table>

### Number of holdings

- **Fund**: 10

### Top Holdings

- Two Sigma Spectrum Cayman: 12.66
- Amici Fund International: 11.67
- Lansdowne Developed Markets: 11.07
- Akeon Growth: 10.41
- GAM Holding AG: 9.83

**Total**: 55.64

---

### Portfolio allocation and performance attribution

| Equity Market Oriented Europe Diversified | 38.40 |
| Equity Market Neutral | 12.70 |
| Equity Market Oriented US Diversified | 11.90 |
| Equity Market Oriented Technology | 10.40 |
| Equity Market Oriented Health Care | 9.70 |
| Emerging Markets | 8.30 |
| Cash/Cash Equivalents | 8.90 |

**Total**: 100.10%

---

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Investment policy
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Fund facts

Fund manager
Hochinger Bernard, Wiedemeijer Oliver, Keller Ulrich
Fund manager since 01/12/2011, 01/12/2011, 01/12/2011
Location Zürich, Zürich, Zürich
Fund domicile Luxembourg
Fund currency USD
Close of financial year 31 Dec
Total net assets (in millions) 55.39
Inception date 28/01/2008
Management fee in % p.a. 1.75
Subscription Monthly
Redemption Monthly
Performance fee in % with Highwatermark 10.00
Unit class currency CHF
Unit class Category R - hedged (capital growth)
ISIN number LU0173091025
Bloomberg ticker CSPG7RC LX
Net Asset Value 804.23
Min. Investment Amount 10,000
EU taxation Out of scope

Contact information

Product Contact Rakhee Patel
Phone +44 20 7883 9232
E-Mail rakhee.patel@credit-suisse.com

Number of holdings

Fund 10

Top Holdings

two Sigma Spectrum Cayman 12.66
Amic Fund International 11.67
Lansdowne Developed Markets 11.07
Alkeon Growth 10.41
GAM Holding AG 9.83
Total 55.64

Historical monthly performance in % 1)

<table>
<thead>
<tr>
<th>Year</th>
<th>Jan</th>
<th>Feb</th>
<th>Mar</th>
<th>Apr</th>
<th>May</th>
<th>Jun</th>
<th>Jul</th>
<th>Aug</th>
<th>Sep</th>
<th>Oct</th>
<th>Nov</th>
<th>Dec</th>
<th>YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>1.78</td>
<td>1.62</td>
<td>1.07</td>
<td>0.12</td>
<td>-2.69</td>
<td>1.02</td>
<td>0.35</td>
<td>1.02</td>
<td>0.99</td>
<td>-0.76</td>
<td>-</td>
<td>-</td>
<td>4.53</td>
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<tr>
<td>2011</td>
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<td>-1.19</td>
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<td>-1.64</td>
<td>-3.56</td>
<td>-2.69</td>
<td>2.46</td>
<td>-1.23</td>
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<td>-9.14</td>
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<tr>
<td>2010</td>
<td>-1.44</td>
<td>1.15</td>
<td>1.35</td>
<td>-0.85</td>
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<td>-3.70</td>
<td>1.41</td>
<td>-1.13</td>
<td>3.03</td>
<td>1.61</td>
<td>0.54</td>
<td>2.33</td>
<td>0.85</td>
</tr>
<tr>
<td>2009</td>
<td>1.07</td>
<td>-0.11</td>
<td>-0.66</td>
<td>-1.06</td>
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<td>0.07</td>
<td>0.51</td>
<td>0.55</td>
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<td>-4.78</td>
<td>-1.06</td>
<td>-1.28</td>
<td>-16.51</td>
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</table>

Sector weightings in % 2)

- Equity Market Oriented Europe Diversified 38.40
- Equity Market Neutral 12.70
- Equity Market Oriented US Diversified 11.70
- Equity Market Oriented Technology 10.40
- Equity Market Oriented Health Care 9.70
- Emerging Markets 8.30
- Cash/Cash Equivalents 8.90

Portfolio allocation and performance attribution

<table>
<thead>
<tr>
<th># of Managers</th>
<th>Strategy Allocation</th>
<th>Est. Rel. MTD</th>
<th>Est. Rel. YTD</th>
<th>Est. Rel. MTD (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity Market Oriented Europe Diversified</td>
<td>-</td>
<td>38.40%</td>
<td>0.96%</td>
<td>9.80%</td>
</tr>
<tr>
<td>Equity Market Neutral</td>
<td>-</td>
<td>12.70%</td>
<td>-1.67%</td>
<td>4.67%</td>
</tr>
<tr>
<td>Equity Market Oriented US Diversified</td>
<td>-</td>
<td>11.70%</td>
<td>-1.67%</td>
<td>8.80%</td>
</tr>
<tr>
<td>Equity Market Oriented Technology</td>
<td>-</td>
<td>10.40%</td>
<td>-4.91%</td>
<td>11.18%</td>
</tr>
<tr>
<td>Equity Market Oriented Health Care</td>
<td>-</td>
<td>9.70%</td>
<td>-1.11%</td>
<td>5.95%</td>
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<tr>
<td>Emerging Markets</td>
<td>-</td>
<td>8.30%</td>
<td>1.81%</td>
<td>1.79%</td>
</tr>
<tr>
<td>Cash/Cash Equivalents</td>
<td>-</td>
<td>8.90%</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Total</td>
<td>100.10%</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
CSPST (Lux) Global Equities Long/Short Class R EUR

Investment policy
The Global Equities Long/Short subfund invests with hedge fund managers who implement directional strategies in the worldwide equities markets by going long and/or short. The level of systematic market exposure is left to the discretion of the underlying managers and therefore can be either positive or negative (long or short) at any given time. The subfund is expected to have some degree of correlation to the equity markets. The subfund seeks to limit the correlation between the underlying managers to dampen its volatility.

Fund facts
Fund manager
Hechinger Bernard, Wiedemeijer Oliver, Keller Ulrich
Location Zürich, Zürich, Zürich
Fund domicile Luxembourg
Fund currency USD
Close of financial year 31. Dec
Total net assets (in millions) 55.39
Inception date 28/08/2006
Management fee in % p.a. 1.75
Subscription Monthly
Redemption Monthly
Performance fee in % with Highwatermark 10.00
Unit class Category R - hedged (capital growth)
Unit class currency EUR
ISIN number LU0173093401
Bloomberg ticker GREGLSH LX
Net Asset Value 938.45
Min. Investment Amount 10,000
EU taxation Out of scope

Contact information
Product Contact Rakhee Patel
Phone +44 20 7883 9232
E-Mail rakhee.patel@credit-suisse.com

Number of holdings
Fund 10

Top Holdings
Two Sigma Spectrum Cayman 12.66
Amici Fund International 11.67
Lansdowne Developed Markets 11.07
Alkeon Growth 10.41
GAM Holding AG 9.83
Total 55.64

Net performance in EUR (rebased to 100) and yearly performance 1)  

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<thead>
<tr>
<th>Year</th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
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<tr>
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<td>0.31</td>
<td>0.38</td>
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<td>-1.59</td>
</tr>
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<td>2010</td>
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<tr>
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<td>-0.37</td>
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</tr>
<tr>
<td>2008</td>
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<tr>
<td>2006</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-0.32</td>
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Historical monthly performance in % 1)

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<tr>
<th>Year</th>
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<th>Feb</th>
<th>Mar</th>
<th>Apr</th>
<th>May</th>
<th>Jun</th>
<th>Jul</th>
<th>Aug</th>
<th>Sep</th>
<th>Oct</th>
<th>Nov</th>
<th>Dec</th>
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</thead>
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<tr>
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<td>-0.78</td>
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<td>9.71</td>
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<td>0.15</td>
<td>0.57</td>
<td>0.59</td>
<td>1.22</td>
<td>0.62</td>
<td>0.96</td>
<td>0.61</td>
<td>3.88</td>
<td>-1.10</td>
<td>0.58</td>
<td>-0.58</td>
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</tr>
<tr>
<td>2008</td>
<td>-3.69</td>
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<td>0.77</td>
<td>1.61</td>
<td>0.68</td>
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<td>-1.80</td>
<td>-2.23</td>
<td>-5.08</td>
<td>-1.10</td>
<td>0.58</td>
<td>-0.58</td>
<td>-20.34</td>
</tr>
<tr>
<td>2007</td>
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<td>0.47</td>
<td>1.47</td>
<td>1.37</td>
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<td>-0.05</td>
<td>0.56</td>
<td>0.98</td>
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<td>3.04</td>
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<td>10.92</td>
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<td>-</td>
<td>-</td>
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<td>-</td>
<td>-</td>
<td>0.32</td>
<td>1.20</td>
<td>1.26</td>
<td>1.33</td>
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Sector weightings in % 0)

<table>
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<tr>
<th>Sector</th>
<th>Weighting</th>
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<tbody>
<tr>
<td>Equity Market Oriented Europe Diversified</td>
<td>38.40</td>
</tr>
<tr>
<td>Equity Market Neutral</td>
<td>12.70</td>
</tr>
<tr>
<td>Equity Market Oriented US Diversified</td>
<td>11.70</td>
</tr>
<tr>
<td>Equity Market Oriented Technology</td>
<td>10.40</td>
</tr>
<tr>
<td>Equity Market Oriented Health Care</td>
<td>9.70</td>
</tr>
<tr>
<td>Emerging Markets</td>
<td>8.30</td>
</tr>
<tr>
<td>Cash/Cash Equivalents</td>
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Portfolio allocation and performance attribution

<table>
<thead>
<tr>
<th>Strategy</th>
<th># of Managers</th>
<th>Allocation</th>
<th>Est. Ret. MTD</th>
<th>Est. Ret. YTD</th>
<th>Strategy Attribution MTD</th>
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<td>Equity Market Oriented Europe Diversified</td>
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<td>38.40</td>
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<td>9.80</td>
<td>0.36</td>
</tr>
<tr>
<td>Equity Market Neutral</td>
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<td>-0.21</td>
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<td>-4.91</td>
<td>11.18</td>
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<td>-1.11</td>
<td>5.95</td>
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<td>0.15</td>
</tr>
<tr>
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<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Total</td>
<td>100.10%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
The Multi Strategy Subfund strives to generate absolute returns with low volatility irrespective of the market situation with a highly diversified portfolio of hedge funds. The Subfund allocates its assets across the following hedge fund strategies: long/short equity, relative value, event driven, global macro and managed futures. To keep overall volatility low the fund manager builds a well diversified product through an appropriate choice of target funds.

**Fund facts**

<table>
<thead>
<tr>
<th>Category</th>
<th>Subfund</th>
<th>Jan 2011</th>
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<tbody>
<tr>
<td>Hechinger Bernard, Wedermeijer Oliver, Keller Ulrich</td>
<td>CS Prime Select Trust (Lux) Multi Strategy B</td>
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</tr>
<tr>
<td>Urs Meier, Remy Scaroni, Christian Tschan</td>
<td>1.01</td>
<td></td>
</tr>
<tr>
<td>Damaris Reiser</td>
<td>1.01</td>
<td></td>
</tr>
<tr>
<td>Heike Schlick</td>
<td>1.01</td>
<td></td>
</tr>
<tr>
<td>E-Mail</td>
<td><a href="mailto:damaris.reiser@credit-suisse.com">damaris.reiser@credit-suisse.com</a></td>
<td></td>
</tr>
<tr>
<td>Phone</td>
<td>+41 44 333 28 76</td>
<td></td>
</tr>
</tbody>
</table>

**Top Holdings**

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<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>%</td>
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<td>4.64</td>
<td>4.47</td>
<td>4.39</td>
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**Contact information**

<table>
<thead>
<tr>
<th>Product Contact</th>
<th>Damaris Reiser</th>
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</thead>
<tbody>
<tr>
<td>Phone</td>
<td>+41 44 333 28 76</td>
</tr>
<tr>
<td>E-Mail</td>
<td><a href="mailto:damaris.reiser@credit-suisse.com">damaris.reiser@credit-suisse.com</a></td>
</tr>
</tbody>
</table>

**Net performance in USD (rebased to 100) and yearly performance**

<table>
<thead>
<tr>
<th>Year</th>
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<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
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<tbody>
<tr>
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<td>102</td>
<td>108</td>
<td>111</td>
<td>110</td>
<td>112</td>
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</table>

**Historical monthly performance in %**

<table>
<thead>
<tr>
<th>Year</th>
<th>Jan</th>
<th>Feb</th>
<th>Mar</th>
<th>Apr</th>
<th>May</th>
<th>Jun</th>
<th>Jul</th>
<th>Aug</th>
<th>Sep</th>
<th>Oct</th>
<th>Nov</th>
<th>Dec</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>1.22</td>
<td>1.01</td>
<td>0.36</td>
<td>0.17</td>
<td>-1.51</td>
<td>0.07</td>
<td>0.68</td>
<td>0.66</td>
<td>-0.28</td>
<td>-0.22</td>
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<tr>
<td>2011</td>
<td>0.28</td>
<td>0.07</td>
<td>0.09</td>
<td>0.91</td>
<td>-0.78</td>
<td>-0.86</td>
<td>-0.34</td>
<td>-2.64</td>
<td>-1.97</td>
<td>1.04</td>
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<td>-0.64</td>
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**Sector weightings in %**

<table>
<thead>
<tr>
<th>Industry</th>
<th>Equity Market Oriented</th>
<th>Fixed Income</th>
<th>Global Macro</th>
<th>Event Driven</th>
<th>Convertible Arbitrage</th>
<th>Emerging Markets</th>
<th>Multi-Strategy</th>
<th>Managed Futures</th>
<th>Cash/Cash Equivalents</th>
</tr>
</thead>
<tbody>
<tr>
<td>Weight</td>
<td>28.40%</td>
<td>20.30%</td>
<td>15.40%</td>
<td>11.50%</td>
<td>4.90%</td>
<td>4.90%</td>
<td>4.90%</td>
<td>4.90%</td>
<td>2.30%</td>
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</tbody>
</table>

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The disclaimer mentioned at the end of this document also applies to this page.
CSPST (Lux) Multi Strategy
Class I

Investment policy
The Multi Strategy Subfund strives to generate absolute returns with low volatility irrespective of the market situation with a highly diversified portfolio of hedge funds. The Subfund allocates its assets across the following hedge fund strategies: long/short equity, relative value, event driven, global macro and managed futures. To keep overall volatility low the fund manager builds a well diversified product through an appropriate choice of target funds.

Fund facts
- **Fund manager**: Hechinger Bernard, Wiedemeijer Oliver, Keller Ulrich
- **Fund manager since**: 01.12.2011
- **Location**: Zurich
- **Fund domicile**: Luxembourg
- **Fund currency**: USD
- **Close of financial year**: 31 Dec
- **Total net assets (in millions)**: 187.46
- **Inception date**: 31/12/2004
- **Management fee in % p.a.**: 1.00
- **Subscription**: Monthly
- **Redemption**: Monthly
- **Performance fee in % with Highwatermark**: 10.00
- **Unit Class**: Category I (capital growth)
- **Unit class currency**: USD
- **ISIN number**: LU0173109413
- **Bloomberg ticker**: CSPHUSI LX
- **Net Asset Value**: 1,236.83
- **Min. Init. Investm. Amount (in mill.)**: 3
- **EU taxation**: Out of scope

Contact information
- **Product Contact**: Damaris Reiser
- **Phone**: +41 44 333 28 76
- **E-Mail**: damaris.reiser@credit-suisse.com

Number of holdings
- **Fund**: 40

Top Holdings
- **Sector Healthcare FD**: 4.76
- **Exane Archimedes Fd**: 4.54
- **OCCO Eastern Europ.**: 4.47
- **Brevan Howard Fd**: 4.39
- **Bridgewater Pure A.**: 4.21
- **Total**: 22.47

Net performance in USD (rebased to 100) and yearly performance

<table>
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<tr>
<th>Year</th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
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Historical monthly performance in %

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<th>Mar</th>
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<th>Jun</th>
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</table>

Sector weightings in %

- Equity Market Oriented: 28.40
- Fixed Income: 20.30
- Global Macro: 15.40
- Event Driven: 11.50
- Convertible Arbitrage: 4.90
- Emerging Markets: 4.50
- Multi-Strategy: 4.20
- Managed Futures: 4.10
- Cash/Cash Equivalents: 2.50
- Others: 4.20

Portfolio allocation and performance attribution

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<th># of Managers</th>
<th>Strategy Allocation</th>
<th>Est. Ret. MTD</th>
<th>Est. Ret. YTD</th>
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<td>28.40%</td>
<td>-0.75%</td>
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<td>20.30%</td>
<td>0.78%</td>
</tr>
<tr>
<td>Global Macro</td>
<td>-</td>
<td>15.40%</td>
<td>-0.81%</td>
</tr>
<tr>
<td>Event Driven</td>
<td>-</td>
<td>11.50%</td>
<td>1.86%</td>
</tr>
<tr>
<td>Convertible Arbitrage</td>
<td>-</td>
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<tr>
<td>Emerging Markets</td>
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<td>4.50%</td>
<td>1.86%</td>
</tr>
<tr>
<td>Multi-Strategy</td>
<td>-</td>
<td>4.20%</td>
<td>-0.14%</td>
</tr>
<tr>
<td>Managed Futures</td>
<td>-</td>
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<td>-2.03%</td>
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<tr>
<td>Others</td>
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<tr>
<td>Total</td>
<td>100.00%</td>
<td></td>
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</tr>
</tbody>
</table>

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Investment policy

The Multi Strategy Subfund strives to generate absolute returns with low volatility irrespective of the market situation with a highly diversified portfolio of hedge funds. The Subfund allocates its assets across the following hedge fund strategies: long/short equity, relative value, event driven, global macro and managed futures. To keep overall volatility low the fund manager builds a well diversified product through an appropriate choice of target funds.

Fund facts

- **Fund manager**: Hechinger, Bernard, Wiedemeijer, Oliver, Keller, Ulrich
- **Fund manager since**: 01.12.2011
- **Location**: Zurich
- **Fund domicile**: Luxembourg
- **Fund currency**: USD
- **Close of financial year**: 31. Dec
- **Total net assets (in millions)**: 187.48
- **Inception date**: 26/08/2004
- **Management fee in % p.a.**: 1.75
- **Subscription**: Monthly
- **Redemption**: Monthly
- **Performance fee in % with Highwatermark**: 0.84
- **Unit Class**: Category R - hedged (capital growth)
- **Unit class currency**: CHF
- **ISIN number**: LU0173050007
- **Bloomberg ticker**: CSPST (Lux) Multi Strategy R CHF
- **Net Asset Value**: 10,411.90
- **Min. Investment Amount**: 10,000
- **EU taxation**: Out of scope

Contact information

- **Product Contact**: Damaris Reiser
- **Phone**: +41 44 333 28 76
- **E-Mail**: damaris.reiser@credit-suisse.com

Number of holdings

- **Fund**: 40

Top Holdings

- Sector Healthcare FD: 4.76
- Exane Archimedes FD: 4.64
- OCCO Eastern Europ.: 4.47
- Brevan Howard FD: 4.39
- Bridgewater Pure A: 4.21
- **Total**: 22.47

Net performance in CHF (rebased to 100) and yearly performance 1)

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<th>1 month</th>
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<th>1 year</th>
<th>3 years</th>
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<td>2023</td>
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</tbody>
</table>

Sector weightings in % 3)

- Equity Market Oriented: 28.40
- Fixed Income: 20.30
- Global Macro: 15.40
- Event Driven: 11.90
- Convertible Arbitrage: 4.90
- Emerging Markets: 4.90
- Multi-Strategy: 4.20
- Managed Futures: 4.10
- Cash/Cash Equivalents: 2.30
- Others: 4.70

Portfolio allocation and performance attribution

- Equity Market Oriented: -26.40%
- Fixed Income: -20.30%
- Global Macro: 15.40%
- Event Driven: 11.50%
- Convertible Arbitrage: 4.70%
- Emerging Markets: 4.80%
- Multi-Strategy: 4.20%
- Managed Futures: 4.10%
- Cash/Cash Equivalents: 2.20%

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<thead>
<tr>
<th>Strategy</th>
<th>Est. Ret. MTD</th>
<th>Est. Ret. YTD</th>
<th>Strategy Attribution MTD</th>
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</thead>
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<tr>
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<td>-1.09%</td>
<td>-0.12%</td>
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<td>Event Driven</td>
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<td>8.87%</td>
<td>0.21%</td>
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<tr>
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<td>4.70%</td>
<td>3.76%</td>
<td>0.01%</td>
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<td>Managed Futures</td>
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Total: 100.00%

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The disclaimer mentioned at the end of this document also applies to this page.
Investment policy
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Fund facts

<table>
<thead>
<tr>
<th>Fund manager</th>
<th>Hechinger Bernhard, Wedemeijer Oliver, Keller Ulrich</th>
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<tbody>
<tr>
<td>Fund manager since</td>
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<tr>
<td>Location</td>
<td>Zurich</td>
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<td>Fund domicile</td>
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<td>Close of financial year</td>
<td>31. Dec</td>
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<td>Total net assets (in millions)</td>
<td>187.48</td>
</tr>
<tr>
<td>Inception date</td>
<td>26/08/2004</td>
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<td>Management fee in % p.a.</td>
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<td>EU taxation</td>
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Contact information

Product Contact | Damaris Reiser |
Phone | +41 44 333 28 76 |
E-Mail | damaris.reiser@credit-suisse.com |

Number of holdings

| Fund | 40 |

Top Holdings

<table>
<thead>
<tr>
<th>Sector</th>
<th>Healthcare FD</th>
<th>Exane Archimedes Fd</th>
<th>OCCO Eastern Europa</th>
<th>Brevan Howard FD</th>
<th>Bridgewater Pure A.</th>
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Net performance in EUR (rebased to 100) and yearly performance 1)

![Graph showing net performance in EUR (rebased to 100) and yearly performance from 2007 to 2012.](image)

Historical monthly performance in % 1)

<table>
<thead>
<tr>
<th>Year</th>
<th>Jan</th>
<th>Feb</th>
<th>Mar</th>
<th>Apr</th>
<th>May</th>
<th>Jun</th>
<th>Jul</th>
<th>Aug</th>
<th>Sep</th>
<th>Oct</th>
<th>Nov</th>
<th>Dec</th>
<th>YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>1.21</td>
<td>0.96</td>
<td>0.33</td>
<td>0.15</td>
<td>-2.08</td>
<td>0.14</td>
<td>0.60</td>
<td>0.64</td>
<td>-0.32</td>
<td>-0.25</td>
<td>-</td>
<td>-</td>
<td>1.35</td>
</tr>
<tr>
<td>2011</td>
<td>0.24</td>
<td>0.58</td>
<td>0.50</td>
<td>0.90</td>
<td>-0.67</td>
<td>-0.82</td>
<td>-0.27</td>
<td>-2.57</td>
<td>-2.28</td>
<td>1.22</td>
<td>-0.75</td>
<td>-0.87</td>
<td>-5.14</td>
</tr>
<tr>
<td>2010</td>
<td>0.32</td>
<td>0.76</td>
<td>1.23</td>
<td>0.60</td>
<td>-2.71</td>
<td>-0.57</td>
<td>0.27</td>
<td>0.01</td>
<td>1.36</td>
<td>0.88</td>
<td>0.07</td>
<td>1.49</td>
<td>3.68</td>
</tr>
<tr>
<td>2009</td>
<td>0.26</td>
<td>0.13</td>
<td>1.03</td>
<td>0.64</td>
<td>2.21</td>
<td>-0.23</td>
<td>1.87</td>
<td>1.18</td>
<td>1.22</td>
<td>-0.11</td>
<td>0.77</td>
<td>0.62</td>
<td>9.79</td>
</tr>
<tr>
<td>2008</td>
<td>-1.63</td>
<td>2.12</td>
<td>-1.75</td>
<td>-0.39</td>
<td>1.91</td>
<td>-0.48</td>
<td>-2.54</td>
<td>-1.18</td>
<td>-5.21</td>
<td>-3.70</td>
<td>-0.90</td>
<td>-1.28</td>
<td>-14.26</td>
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<tr>
<td>2007</td>
<td>1.09</td>
<td>0.24</td>
<td>1.08</td>
<td>1.18</td>
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<td>0.94</td>
<td>-0.15</td>
<td>-1.66</td>
<td>1.89</td>
<td>2.97</td>
<td>-1.70</td>
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<td>5.94</td>
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<td>1.86</td>
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<td>-1.49</td>
<td>-0.57</td>
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<td>0.71</td>
<td>0.90</td>
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<td>3.24</td>
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<tr>
<td>2005</td>
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<td>1.32</td>
<td>-0.41</td>
<td>-0.82</td>
<td>0.36</td>
<td>1.34</td>
<td>1.08</td>
<td>0.50</td>
<td>1.89</td>
<td>-1.60</td>
<td>1.19</td>
<td>1.78</td>
<td>7.06</td>
</tr>
</tbody>
</table>

Sector weightings in % 0)

- Equity Market Oriented: 28.40%
- Fixed Income: 20.30%
- Global Macro: 15.40%
- Event Driven: 11.50%
- Convertible Arbitrage: 4.70%
- Emerging Markets: 4.60%
- Multi-Strategy: 4.20%
- Managed Futures: 4.10%
- Cash/Cash Equivalents: 2.50%
- Others: 4.20%

Portfolio allocation and performance attribution

<table>
<thead>
<tr>
<th># of Managers</th>
<th>Equity Market Oriented</th>
<th>Strategy Allocation</th>
<th>Est. Ret. MTD</th>
<th>Est. Ret. YTD</th>
<th>Strategy Attribution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed Income</td>
<td>-</td>
<td>26.40%</td>
<td>-0.75%</td>
<td>7.19%</td>
<td>-0.21%</td>
</tr>
<tr>
<td>Global Macro</td>
<td>-</td>
<td>15.40%</td>
<td>-0.81%</td>
<td>-1.09%</td>
<td>-0.12%</td>
</tr>
<tr>
<td>Event Driven</td>
<td>-</td>
<td>11.50%</td>
<td>1.85%</td>
<td>8.87%</td>
<td>0.21%</td>
</tr>
<tr>
<td>Convertible Arbitrage</td>
<td>-</td>
<td>4.70%</td>
<td>0.27%</td>
<td>3.76%</td>
<td>0.01%</td>
</tr>
<tr>
<td>Emerging Markets</td>
<td>-</td>
<td>4.80%</td>
<td>1.86%</td>
<td>2.44%</td>
<td>0.08%</td>
</tr>
<tr>
<td>Multi-Strategy</td>
<td>-</td>
<td>4.20%</td>
<td>-0.14%</td>
<td>1.33%</td>
<td>-0.01%</td>
</tr>
<tr>
<td>Managed Futures</td>
<td>-</td>
<td>4.10%</td>
<td>-2.03%</td>
<td>-4.12%</td>
<td>-0.08%</td>
</tr>
<tr>
<td>Others</td>
<td>-</td>
<td>4.70%</td>
<td>-1.73%</td>
<td>0.06%</td>
<td>-0.08%</td>
</tr>
<tr>
<td>Cash/Cash Equivalents</td>
<td>-</td>
<td>2.20%</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Total</td>
<td>100.00%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
CSPST (Lux) Multi Strategy
Class R GBP

Investment policy
The Multi Strategy Subfund strives to generate absolute returns with low volatility irrespective of the market situation with a highly diversified portfolio of hedge funds. The Subfund allocates its assets across the following hedge fund strategies: long/short equity, relative value, event driven, global macro and managed futures. To keep overall volatility low the fund manager builds a well diversified product through an appropriate choice of target funds.

Fund facts
Fund manager
Hechinger Bernard, Wiedemeijer Oliver, Keller Ulrich
Fund manager since 01.12.2011
Location Zurich
Fund domicile Luxembourg
Fund currency USD
Close of financial year 31. Dec
Total net assets (in millions) 187.48
Inception date 26/03/2009
Management fee in % p.a. 1.75
Subscription Monthly
Redemption Monthly
Performance fee in % with Highwatermark 10.00
Unit Class Category R - hedged (capital growth)
ISIN number LU0173101600
Min. Investment Amount 10,000
EU taxation Out of scope

Contact information
Product Contact Damaris Reiser
Phone +41 44 333 28 76
E-Mail damaris.reiser@credit-suisse.com

Number of holdings
Fund 40
Top Holdings
Sector Healthcare FD 4.76
Exane Archimedes Fd 4.64
OCCO Eastern Europ. 4.47
Brevan Howard FD 4.39
Bridgewater Pure A. 4.21
Total 22.47

Net performance in GBP (rebased to 100) and yearly performance 1)

<table>
<thead>
<tr>
<th>Year</th>
<th>Jan</th>
<th>Feb</th>
<th>Mar</th>
<th>Apr</th>
<th>May</th>
<th>Jun</th>
<th>Jul</th>
<th>Aug</th>
<th>Sep</th>
<th>Oct</th>
<th>Nov</th>
<th>Dec</th>
<th>YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>1.23</td>
<td>1.00</td>
<td>0.41</td>
<td>0.14</td>
<td>-1.61</td>
<td>0.12</td>
<td>0.66</td>
<td>0.64</td>
<td>-0.29</td>
<td>-0.23</td>
<td>-</td>
<td>-</td>
<td>2.06</td>
</tr>
<tr>
<td>2011</td>
<td>0.26</td>
<td>0.54</td>
<td>0.06</td>
<td>0.83</td>
<td>-0.71</td>
<td>-0.78</td>
<td>-0.30</td>
<td>-2.68</td>
<td>-2.07</td>
<td>1.07</td>
<td>-0.69</td>
<td>-0.64</td>
<td>-5.07</td>
</tr>
<tr>
<td>2010</td>
<td>0.29</td>
<td>0.66</td>
<td>1.13</td>
<td>0.54</td>
<td>-2.27</td>
<td>-0.49</td>
<td>0.25</td>
<td>0.04</td>
<td>1.35</td>
<td>0.78</td>
<td>0.06</td>
<td>1.39</td>
<td>3.74</td>
</tr>
<tr>
<td>2009</td>
<td>-</td>
<td>-</td>
<td>-0.53</td>
<td>1.81</td>
<td>-0.25</td>
<td>1.42</td>
<td>1.13</td>
<td>1.10</td>
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<td>0.70</td>
<td>0.64</td>
<td>7.16</td>
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Sector weightings in % 0)

<table>
<thead>
<tr>
<th>Sector</th>
<th>% of</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity Market Oriented</td>
<td>28.40</td>
</tr>
<tr>
<td>Fixed Income</td>
<td>20.30</td>
</tr>
<tr>
<td>Global Macro</td>
<td>15.40</td>
</tr>
<tr>
<td>Event Driven</td>
<td>11.50</td>
</tr>
<tr>
<td>Convertible Arbitrage</td>
<td>4.70</td>
</tr>
<tr>
<td>Emerging Markets</td>
<td>4.50</td>
</tr>
<tr>
<td>Multi-Strategy</td>
<td>4.20</td>
</tr>
<tr>
<td>Managed Futures</td>
<td>4.10</td>
</tr>
<tr>
<td>Cash/Cash Equivalents</td>
<td>2.90</td>
</tr>
<tr>
<td>Others</td>
<td>4.70</td>
</tr>
</tbody>
</table>

Portfolio allocation and performance attribution

<table>
<thead>
<tr>
<th>Strategy</th>
<th># of Managers</th>
<th>Strategy Allocation</th>
<th>Est. Ret. MTD</th>
<th>Est. Ret. YTD</th>
<th>Strategy Attribution MTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity Market Oriented</td>
<td>-</td>
<td>28.40%</td>
<td>-0.76%</td>
<td>7.19%</td>
<td>-0.21%</td>
</tr>
<tr>
<td>Fixed Income</td>
<td>-</td>
<td>20.30%</td>
<td>0.76%</td>
<td>8.10%</td>
<td>0.16%</td>
</tr>
<tr>
<td>Global Macro</td>
<td>-</td>
<td>15.40%</td>
<td>-0.81%</td>
<td>-1.09%</td>
<td>-0.12%</td>
</tr>
<tr>
<td>Event Driven</td>
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<td>1.85%</td>
<td>8.87%</td>
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<tr>
<td>Convertible Arbitrage</td>
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<td>0.27%</td>
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<td>0.01%</td>
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<tr>
<td>Emerging Markets</td>
<td>-</td>
<td>4.50%</td>
<td>1.86%</td>
<td>2.44%</td>
<td>0.08%</td>
</tr>
<tr>
<td>Multi-Strategy</td>
<td>-</td>
<td>4.20%</td>
<td>-0.14%</td>
<td>1.33%</td>
<td>-0.01%</td>
</tr>
<tr>
<td>Managed Futures</td>
<td>-</td>
<td>4.10%</td>
<td>-2.03%</td>
<td>-4.12%</td>
<td>-0.08%</td>
</tr>
<tr>
<td>Cash/Cash Equivalents</td>
<td>-</td>
<td>4.70%</td>
<td>-1.73%</td>
<td>0.06%</td>
<td>-0.08%</td>
</tr>
<tr>
<td>Others</td>
<td>-</td>
<td>2.90%</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
</tr>
</tbody>
</table>

Total 100.00%

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The disclaimer mentioned at the end of this document also applies to this page.
Investment policy
The aim of the fund is to generate the highest possible risk-adjusted return in the long term through diversified investments in commodity related instruments globally. The Fund invests mainly in investment funds, structured products, derivatives and other securities to gain exposure to commodities markets.

Fund facts
- **Fund manager**: Dietmar Peetz, Daniel Schmitt
- **Fund manager since**: 08/04/2010
- **Location**: Zürich
- **Fund domicile**: Luxembourg
- **Fund currency**: USD
- **Close of financial year**: 31. May
- **Total net assets (in millions)**: 1,058.36
- **Inception date**: 14/04/2010
- **Management fee in % p.a.**: 1.92
- **Total expense ratio (ex ante) in %**: 2.14
- **Benchmark (BM)**: DJ-UBS Commodity Index (RI)
- **Unit Class**: B
- **ISIN number**: LU0496465690
- **Net Asset Value**: 98.94

Net performance in USD (rebased to 100) and yearly performance

<table>
<thead>
<tr>
<th></th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>0.09</td>
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<td>-2.47</td>
<td>-5.95</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Benchmark</td>
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<td>-2.18</td>
<td>1.69</td>
<td>-2.22</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

Commodity Sectors in %
- Energy: 31.00
- Agriculture: 30.50
- Industrial Metals: 18.40
- Precious Metals: 14.00
- Livestock: 5.90
- Cash/Cash Equivalents: 0.20

Countries in %
- USA: 94.55
- Jersey: 0.44
- Netherlands: 0.10
- Others: 4.91

Fund Statistics
- **Annualized volatility in %**: 13.97
- **Tracking Error (Ex post)**: 2.58
- **Beta**: 0.90

Top collateral holdings in %
<table>
<thead>
<tr>
<th>Position</th>
<th>Coupon %</th>
<th>Maturity</th>
<th>as % of assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>US Treasury</td>
<td>0.000</td>
<td>04/04/13</td>
<td>11.36</td>
</tr>
<tr>
<td>US Treasury</td>
<td>0.000</td>
<td>13/12/12</td>
<td>9.47</td>
</tr>
<tr>
<td>US Treasury</td>
<td>0.000</td>
<td>10/01/13</td>
<td>7.57</td>
</tr>
<tr>
<td>US Treasury</td>
<td>0.000</td>
<td>07/02/13</td>
<td>7.57</td>
</tr>
<tr>
<td>US Treasury</td>
<td>0.000</td>
<td>07/03/13</td>
<td>7.57</td>
</tr>
<tr>
<td>US Treasury</td>
<td>0.000</td>
<td>17/10/13</td>
<td>6.65</td>
</tr>
<tr>
<td>US Treasury</td>
<td>0.000</td>
<td>02/08/13</td>
<td>5.68</td>
</tr>
<tr>
<td>US Treasury</td>
<td>0.000</td>
<td>22/06/13</td>
<td>5.57</td>
</tr>
<tr>
<td>US Treasury</td>
<td>0.000</td>
<td>25/07/13</td>
<td>5.67</td>
</tr>
<tr>
<td>US Treasury Bill</td>
<td>0.000</td>
<td>19/09/13</td>
<td>5.67</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td><strong>72.84</strong></td>
</tr>
</tbody>
</table>

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Investment policy
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Fund facts
<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fund manager</strong></td>
<td>Dietmar Peetz, Daniel Schmitt</td>
</tr>
<tr>
<td><strong>Fund manager since</strong></td>
<td>08/04/2010, 08/04/2010</td>
</tr>
<tr>
<td><strong>Location</strong></td>
<td>Zürich, Zürich</td>
</tr>
<tr>
<td><strong>Fund domicile</strong></td>
<td>Luxembourg</td>
</tr>
<tr>
<td><strong>Fund currency</strong></td>
<td>USD</td>
</tr>
<tr>
<td><strong>Close of financial year</strong></td>
<td>31. May</td>
</tr>
<tr>
<td><strong>Total net assets (in millions)</strong></td>
<td>1,058.36</td>
</tr>
<tr>
<td><strong>Inception date</strong></td>
<td>14/04/2010</td>
</tr>
<tr>
<td><strong>Management fee in % p.a.</strong></td>
<td>1.92</td>
</tr>
<tr>
<td><strong>Total expense ratio (ex ante) in %</strong></td>
<td>2.14</td>
</tr>
<tr>
<td><strong>Benchmark (BM)</strong></td>
<td>DJ-UBS Commodity Index (RI) (Hedged into CHF)</td>
</tr>
</tbody>
</table>

Unit Class
- **Currency**: CHF
- **Bloomberg ticker**: CSCALCR LX
- **ISIN number**: LU0499371648
- **Net Asset Value**: 95.20

**Net performance in CHF (rebased to 100) and yearly performance ¹)**

<table>
<thead>
<tr>
<th></th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>0.03</td>
<td>-2.54</td>
<td>-3.82</td>
<td>-7.18</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Benchmark</td>
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<td>-2.31</td>
<td>0.26</td>
<td>-3.70</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

**Commodity Sectors in %**
- Energy 31.00
- Agriculture 30.50
- Industrial Metals 18.40
- Precious Metals 14.00
- Livestock 5.90
- Cash/Cash Equivalents 0.20

**Countries in %**
- USA 94.55
- Jersey 0.44
- Netherlands 0.10
- Others 4.91

**Fund Statistics**
- **1 year**: Annualized volatility in % 13.94
- **3 years**: Tracking Error (Ex post) 2.98
- **Beta**: 0.87

**Top collateral holdings in %**

<table>
<thead>
<tr>
<th>Position</th>
<th>Coupon %</th>
<th>Maturity</th>
<th>as % of assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>US Treasury</td>
<td>0.000</td>
<td>04/04/13</td>
<td>11.36</td>
</tr>
<tr>
<td>US Treasury</td>
<td>0.000</td>
<td>13/12/12</td>
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<td>US Treasury</td>
<td>0.000</td>
<td>07/02/13</td>
<td>7.57</td>
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<tr>
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<td>07/03/13</td>
<td>7.57</td>
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<tr>
<td>US Treasury</td>
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<td>6.62</td>
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<td>US Treasury</td>
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<tr>
<td>US Treasury</td>
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<td>5.67</td>
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<tr>
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<td>25/07/13</td>
<td>5.67</td>
</tr>
<tr>
<td>US Treasury</td>
<td>0.000</td>
<td>19/09/13</td>
<td>5.67</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td>72.84</td>
</tr>
</tbody>
</table>

¹) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
Investment policy
The aim of the fund is to generate the highest possible risk-adjusted return in the long term through diversified investments in commodity related instruments globally. The Fund invests mainly in investment funds, structured products, derivatives and other securities to gain exposure to commodities markets.

Fund facts
- Fund manager: Dietmar Peetz, Daniel Schmitt
- Fund manager since: 08/04/2010
- Location: Zürich, Zürich
- Fund domicile: Luxembourg
- Fund currency: USD
- Close of financial year: 31. May
- Total net assets (in millions): 1,058.36
- Inception date: 14/04/2010
- Management fee in % p.a.: 1.92
- Total expense ratio (ex ante) in %: 2.14
- Benchmark (BM): DJ-UBS Commodity Index (RI) (Hedged into EUR)
- Unit Class: Category R - hedged (capital growth)
- ISIN number: LU0499368180
- Bloomberg ticker: CSCALER LX
- Net Asset Value: 96.08
- Net performance in EUR (rebased to 100) and yearly performance 1)

Net performance in EUR 1)

<table>
<thead>
<tr>
<th></th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>0.03</td>
<td>-2.54</td>
<td>-3.20</td>
<td>-6.93</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Benchmark</td>
<td>0.02</td>
<td>-2.27</td>
<td>0.57</td>
<td>-3.38</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

Commodity Sectors in %
- Energy: 31.00
- Agriculture: 30.50
- Industrial Metals: 18.40
- Precious Metals: 14.00
- Livestock: 5.90
- Cash/Cash Equivalents: 0.20

Countries in %
- USA: 94.55
- Jersey: 0.44
- Netherlands: 0.10
- Others: 4.91

Fund Statistics
- Annualized volatility in %: 14.07
- Tracking Error (Ex post): 2.87
- Beta: 0.88

Top collateral holdings in %

<table>
<thead>
<tr>
<th>Position</th>
<th>Coupon %</th>
<th>Maturity</th>
<th>as % of assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>US Treasury</td>
<td>0.000</td>
<td>04/04/13</td>
<td>11.36</td>
</tr>
<tr>
<td>US Treasury</td>
<td>0.000</td>
<td>13/12/12</td>
<td>9.47</td>
</tr>
<tr>
<td>US Treasury</td>
<td>0.000</td>
<td>10/01/13</td>
<td>7.57</td>
</tr>
<tr>
<td>US Treasury</td>
<td>0.000</td>
<td>07/02/13</td>
<td>7.57</td>
</tr>
<tr>
<td>US Treasury</td>
<td>0.000</td>
<td>07/03/13</td>
<td>7.57</td>
</tr>
<tr>
<td>US Treasury</td>
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<td>17/10/13</td>
<td>6.62</td>
</tr>
<tr>
<td>US Treasury</td>
<td>0.000</td>
<td>02/05/13</td>
<td>5.68</td>
</tr>
<tr>
<td>US Treasury</td>
<td>0.000</td>
<td>22/06/13</td>
<td>5.67</td>
</tr>
<tr>
<td>US Treasury</td>
<td>0.000</td>
<td>25/07/13</td>
<td>5.67</td>
</tr>
<tr>
<td>US Treasury Bill</td>
<td>0.000</td>
<td>19/08/13</td>
<td>5.67</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td><strong>72.84</strong></td>
</tr>
</tbody>
</table>

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The disclaimer mentioned at the end of this document also applies to this page.
Investment policy
The aim of the Fund is to achieve the highest possible return by investing in European companies predominantly characterised by high profitability, a sound financial structure and successful management.

Fund facts
Fund manager: Julio Alberto Giró
Fund manager since: 01/06/2012
Location: Zürich
Fund domicile: Luxembourg
Close of financial year: 31 May
Total net assets (in millions): 912.04
Inception date: 27/05/2011
Management fee in % p.a.: 1.92
Total expense ratio (ex ante) in %: 2.16
Benchmark (BM): MSCI EMU (NR)
Unit Class: Category B (capital growth)
Unit class currency: EUR
ISIN number: LU0496466151
Redemptions: Daily
EU taxation: In scope - tax

Net performance in EUR (rebased to 100) and yearly performance 1)

<table>
<thead>
<tr>
<th>Year</th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
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<td>2.93</td>
<td>5.13</td>
<td>18.55</td>
<td>18.27</td>
<td>4.95</td>
<td>-32.29</td>
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<tr>
<td>Benchmark</td>
<td>2.80</td>
<td>5.82</td>
<td>16.54</td>
<td>16.21</td>
<td>7.34</td>
<td>-29.01</td>
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</table>

Sectors in %

<table>
<thead>
<tr>
<th>Sector</th>
<th>Fund</th>
<th>Benchmark</th>
<th>Compared with benchmark</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financials</td>
<td>19.36</td>
<td>20.53</td>
<td>-1.17</td>
</tr>
<tr>
<td>Industrials</td>
<td>11.61</td>
<td>12.95</td>
<td>-1.34</td>
</tr>
<tr>
<td>Consumer Discretionary</td>
<td>11.30</td>
<td>12.16</td>
<td>-0.86</td>
</tr>
<tr>
<td>Consumer Staples</td>
<td>10.71</td>
<td>11.76</td>
<td>-1.05</td>
</tr>
<tr>
<td>Health Care</td>
<td>9.48</td>
<td>8.67</td>
<td>0.81</td>
</tr>
<tr>
<td>Energy</td>
<td>8.37</td>
<td>7.87</td>
<td>0.50</td>
</tr>
<tr>
<td>Materials</td>
<td>6.86</td>
<td>9.34</td>
<td>-2.48</td>
</tr>
<tr>
<td>Utilities</td>
<td>5.83</td>
<td>6.07</td>
<td>-0.24</td>
</tr>
<tr>
<td>Cash/Cash Equivalents</td>
<td>6.48</td>
<td>-</td>
<td>-6.48</td>
</tr>
<tr>
<td>Others</td>
<td>9.99</td>
<td>10.65</td>
<td>-0.66</td>
</tr>
</tbody>
</table>

Fund Statistics

<table>
<thead>
<tr>
<th>Statistic</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualised volatility %</td>
<td>17.27</td>
<td>20.67</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>2.67</td>
<td>2.81</td>
</tr>
<tr>
<td>Beta</td>
<td>0.99</td>
<td>0.97</td>
</tr>
</tbody>
</table>

Top 10 holdings in %

<table>
<thead>
<tr>
<th>Company</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sanofi-Aventis</td>
<td>4.90</td>
</tr>
<tr>
<td>Anh-Busch InBev</td>
<td>4.11</td>
</tr>
<tr>
<td>Allianz</td>
<td>3.56</td>
</tr>
<tr>
<td>SAP</td>
<td>2.91</td>
</tr>
<tr>
<td>Société Générale</td>
<td>2.83</td>
</tr>
<tr>
<td>Henkel</td>
<td>2.72</td>
</tr>
<tr>
<td>Schneider Electric</td>
<td>2.49</td>
</tr>
<tr>
<td>Deutsche Telekom</td>
<td>2.44</td>
</tr>
<tr>
<td>Danone</td>
<td>2.31</td>
</tr>
<tr>
<td>BNP Paribas</td>
<td>2.28</td>
</tr>
<tr>
<td>Total</td>
<td>30.55</td>
</tr>
</tbody>
</table>

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The disclaimer mentioned at the end of this document also applies to this page.
**CS SICAV One (Lux) Equity Eurozone Class I**

**Investment policy**
The aim of the Fund is to achieve the highest possible return by investing in European companies predominantly characterised by high profitability, a sound financial structure and successful management.

**Fund facts**
- **Fund manager**: Julio Alberto Giró
- **Fund manager since**: 01/06/2012
- **Location**: Zürich
- **Fund domicile**: Luxembourg
- **Fund currency**: EUR
- **Close of financial year**: 31. May
- **Inception date**: 27/06/2011
- **Management fee in % p.a.**: 0.70
- **Total expense ratio (ex ante) in %**: 1.02
- **Benchmark (BM)**: MSCI EMU (NR)
- **Unit Class**: Category I (capital growth)
- **ISIN number**: LU0496466318
- **Min. Init. Investm. Amount (in mill.)**: 1
- **EU taxation**: In scope - tax

**Net performance in EUR (rebased to 100) and yearly performance 1)**

<table>
<thead>
<tr>
<th>Year</th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>2.96</td>
<td>5.46</td>
<td>19.81</td>
<td>19.67</td>
<td>9.00</td>
<td>-27.84</td>
</tr>
<tr>
<td>Benchmark</td>
<td>2.80</td>
<td>5.82</td>
<td>16.54</td>
<td>16.21</td>
<td>7.34</td>
<td>-29.01</td>
</tr>
</tbody>
</table>

**Sectors in %**
- **Financials**: 19.36 (Benchmark: 20.53, Compared with benchmark: -1.17)
- **Industrials**: 11.61 (Benchmark: 12.95, Compared with benchmark: -1.34)
- **Consumer Discretionary**: 11.30 (Benchmark: 12.16, Compared with benchmark: -0.86)
- **Consumer Staples**: 10.71 (Benchmark: 11.76, Compared with benchmark: -1.05)
- **Health Care**: 9.48 (Benchmark: 8.67, Compared with benchmark: 0.81)
- **Energy**: 8.37 (Benchmark: 7.87, Compared with benchmark: 0.50)
- **Materials**: 8.86 (Benchmark: 9.34, Compared with benchmark: -0.48)
- **Utilities**: 5.83 (Benchmark: 6.07, Compared with benchmark: -0.24)
- **Cash/Cash Equivalents**: 6.48 (Benchmark: - , Compared with benchmark: 6.48)
- **Others**: 9.99 (Benchmark: 10.65, Compared with benchmark: -0.66)

**Fund Statistics**
- **Annualised volatility in %**: 17.29 (3 years), 20.90 (5 years)
- **Tracking Error (Ex post)**: 2.69 (3 years), 2.82 (5 years)
- **Beta**: 0.99 (3 years), 0.97 (5 years)

**Significant Transactions**

<table>
<thead>
<tr>
<th>Purchases</th>
<th>Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>ATOS</td>
<td>VOESTALPINE</td>
</tr>
<tr>
<td>INFINEON TECHNOLOGIES reg</td>
<td>ASML HOLDING</td>
</tr>
<tr>
<td>SAP</td>
<td>NOKIA</td>
</tr>
<tr>
<td>AKZO NOBEL</td>
<td>CAP GEMINI</td>
</tr>
<tr>
<td>-</td>
<td>ALCATEL-LUCENT</td>
</tr>
</tbody>
</table>

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The disclaimer mentioned at the end of this document also applies to this page.
CS SICAV One (Lux) Equity Global Emerging Market Property Class B

Investment policy
The aim of the fund is to achieve the highest possible risk adjusted return in USD by investing worldwide in equities and equity-type securities of real estate companies and closed-end Real Estate Investment Trusts (REITs) which are domiciled in or carry out the bulk of their business activities in emerging countries.

Fund facts
- Fund manager: Werner Richli
- Fund manager since: 01/01/2010
- Location: Zürich
- Fund domicile: Luxembourg
- Fund currency: USD
- Close of financial year: 31. May
- Inception date: 30/05/2008
- Total net assets (in millions): 40.77
- Total expense ratio (ex ante) in %: 2.20
- Management fee in % p.a.: 1.92
- Benchmark (BM): FTSE EPRA/NAREIT Emerging Index (NR) (05/10)
- ISIN number: LU0339603879
- Bloomberg ticker: CSEQGPB LX
- Percentage net performance in USD (rebased to 100) and yearly performance

<table>
<thead>
<tr>
<th>Year</th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>6.04</td>
<td>12.42</td>
<td>36.86</td>
<td>34.38</td>
<td>21.47</td>
<td>-</td>
</tr>
<tr>
<td>Benchmark</td>
<td>5.41</td>
<td>13.84</td>
<td>36.22</td>
<td>32.90</td>
<td>24.75</td>
<td>-</td>
</tr>
</tbody>
</table>

Sectors in %
- Diversified real estate: 44.81
- Homebuilding: 42.43
- REITs (Real Estate Investment Trusts): 2.60
- Building mater. and components: 0.26
- Cash/Cash Equivalents: 3.14
- Others: 6.77

Compared with benchmark
- Diversified real estate: 1.08
- Homebuilding: -6.04
- REITs (Real Estate Investment Trusts): -5.01
- Building mater. and components: 0.25
- Cash/Cash Equivalents: 3.14
- Others: 6.77

Countries in %
- China: 32.73
- Brazil: 19.88
- South Africa: 10.23
- Thailand: 8.16
- Philippines: 7.73
- Indonesia: 5.34
- Russia: 5.00
- Malaysia: 1.85
- United Arab Emirates: 1.79
- Others: 7.29

Top 10 holdings in %
- China Land & Invest.: 9.43
- China Res. Land: 6.26
- Growthpoint Prop.: 4.70
- Immofinanz Immo: 4.24
- BR Malls Participacpes: 4.19
- Yueniu Property: 3.59
- Ayala Land: 3.03
- Sino-Ocean Land: 2.86
- Central Pattana: 2.48
- Redefine Prop.: 2.36

Total: 43.13

Significant Transactions
<table>
<thead>
<tr>
<th>Purchases</th>
<th>Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>China Resources</td>
<td>LBS</td>
</tr>
<tr>
<td>Sino-Ocean Land</td>
<td>LPN</td>
</tr>
<tr>
<td>Enlak</td>
<td>BR Properties</td>
</tr>
<tr>
<td>Growthpoint</td>
<td>BR Malls</td>
</tr>
<tr>
<td>Resilient</td>
<td>Ubi</td>
</tr>
</tbody>
</table>

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The disclaimer mentioned at the end of this document also applies to this page.
CS SICAV One (Lux) Equity Global Emerging Market Property
Class I

Investment policy
The aim of the fund is to achieve the highest possible risk adjusted return in USD by investing worldwide in equities and equity-type securities of real estate companies and closed-end Real Estate Investment Trusts (REITs) which are domiciled in or carry out the bulk of their business activities in emerging countries.

Fund facts
Fund manager Werner Richli
Fund manager since 01/01/2010
Location Zürich
Fund domicile Luxembourg
Fund currency USD
Close of financial year 31. May
Total net assets (in millions) 40.77
Inception date 06/10/2010
Management fee in % p.a. 0.90
Total expense ratio (ex ante) in % 1.19
Benchmark (BM) FTSE EPRA/NAREIT Emerging Index (NR)
Unit Class Category I (capital growth)
ISIN number LU0339604091
Redemptions Daily
EU taxation Out of scope

Fund Statistics
Annualized volatility in % 19.04 19.04
Tracking Error (Ex post) 4.34 4.34
Beta 0.86 0.86

Net performance in USD (rebased to 100) and yearly performance 1)

<table>
<thead>
<tr>
<th></th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
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</thead>
<tbody>
<tr>
<td>Fund</td>
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<td>12.70</td>
<td>37.22</td>
<td>36.73</td>
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<td>-</td>
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<td>Benchmark</td>
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<td>13.54</td>
<td>36.22</td>
<td>32.90</td>
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<td>-</td>
</tr>
</tbody>
</table>

Sectors in %

<table>
<thead>
<tr>
<th></th>
<th>Fund</th>
<th>Benchmark</th>
<th>Compared with benchmark</th>
</tr>
</thead>
<tbody>
<tr>
<td>Diversified real estate</td>
<td>44.81</td>
<td>43.93</td>
<td>1.88%</td>
</tr>
<tr>
<td>Homebuilding</td>
<td>42.43</td>
<td>48.47</td>
<td>-6.04%</td>
</tr>
<tr>
<td>REITs (Real Estate Investment Trusts)</td>
<td>2.60</td>
<td>7.61</td>
<td>-5.01%</td>
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<tr>
<td>Building mat. and components</td>
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<td>0.00</td>
<td>0.25 %</td>
</tr>
<tr>
<td>Cash/Cash Equivalents</td>
<td>3.14</td>
<td>Daily</td>
<td>-3.14%</td>
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<tr>
<td>Others</td>
<td>6.77</td>
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<td>6.77%</td>
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</table>

Countries in %

<p>| | | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
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<th></th>
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</tr>
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<tbody>
<tr>
<td>China</td>
<td>32.73</td>
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<td></td>
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</tr>
<tr>
<td>Brazil</td>
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<tr>
<td>South Africa</td>
<td>10.23</td>
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<td></td>
</tr>
<tr>
<td>Thailand</td>
<td>8.16</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Philippines</td>
<td>7.73</td>
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<td></td>
<td></td>
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<tr>
<td>Indonesia</td>
<td>5.34</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Russia</td>
<td>5.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>United Arab Emirates</td>
<td>1.79</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Others</td>
<td>7.29</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Top 10 holdings in %

<p>| | | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>China Land &amp; Invest.</td>
<td>9.43</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>China Res. Land</td>
<td>6.26</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Growthpoint Prop.</td>
<td>4.70</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Immofinanz Immo</td>
<td>4.24</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BR Malls Participac</td>
<td>4.19</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Yuesiu Property</td>
<td>3.59</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ayala Land</td>
<td>3.03</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sino-Ocean Land</td>
<td>2.36</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Central Pattana</td>
<td>2.48</td>
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<td></td>
</tr>
<tr>
<td>Redefine Prop.</td>
<td>2.36</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Total</td>
<td>43.13</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
CS SICAV One (Lux) Equity Global Emerging Market Property
Class R CHF

Investment policy
The aim of the fund is to achieve the highest possible risk-adjusted return in USD by investing worldwide in equities and equity-type securities of real estate companies and closed-end Real Estate Investment Trusts (REITs) which are domiciled in or carry out the bulk of their business activities in emerging countries.

Fund facts
- Fund manager: Werner Richli
- Fund manager since: 01/01/2010
- Location: Zürich
- Fund domicile: Luxembourg
- Fund currency: USD
- Close of financial year: 31. May
- Total net assets (in millions): 40.77
- Inception date: 30/05/2008
- Management fee in % p.a.: 1.92
- Total expense ratio (ex ante) in %: 2.19
- Unit Class: Category R - hedged (capital growth)
- ISIN number: LU0339604174
- Redemptions: Daily
- EU taxation: Out of scope

Fund Statistics
- 1 year: Annualized volatility in %: 18.88, Tracking Error (Ex post): 7.44, Beta: 1.10
- 3 years: Annualized volatility in %: 23.52, Tracking Error (Ex post): 13.62, Beta: 1.03

Net performance in CHF (rebased to 100) and yearly performance ¹)

<table>
<thead>
<tr>
<th>Year</th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>6.18</td>
<td>12.22</td>
<td>34.13</td>
<td>32.11</td>
<td>15.50</td>
<td>-</td>
</tr>
</tbody>
</table>

Sectors in %
- Diversified real estate: 44.81
- Homebuilding: 42.43
- REITs (Real Estate Investment Trusts): 2.60
- Building mat. and components: 0.26
- Cash/Cash Equivalents: 3.14
- Others: 6.77

Countries in %
- China: 32.73
- Brazil: 19.88
- South Africa: 10.23
- Thailand: 8.16
- Philippines: 7.73
- Indonesia: 5.34
- Russia: 5.00
- Malaysia: 1.85
- United Arab Emirates: 1.79
- Others: 7.29

Top 10 holdings in %
- China Land & Invest.: 9.43
- China Res. Land: 6.26
- Growthpoint Prop.: 4.70
- Immofinanz Immo: 4.24
- BR Malls Participacoes: 4.19
- Yuenxiu Property: 3.59
- Ayala Land: 3.03
- Sino-Ocean Land: 2.85
- Central Pattana: 2.48
- Redefine Prop.: 2.36
- Total: 43.13

Significant Transactions
- Purchases
  - China Resources: LBS
  - Sino-Ocean Land: LPN
  - Emlak: BR Properties
  - Growthpoint: BR Malls
  - Resilient: Ubi

- Sales

¹) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.
Investment policy
The aim of the fund is to achieve the highest possible risk adjusted return in USD by investing worldwide in equities and equity-type securities of real estate companies and closed-end Real Estate Investment Trusts (REITs) which are domiciled in or carry out the bulk of their business activities in emerging countries.

Fund facts
- Fund manager: Werner Richli
- Fund manager since: 01/01/2010
- Location: Zürich
- Fund domicile: Luxembourg
- Close of financial year: 31. May
- Total net assets (in millions): 40.77
- Inception date: 30/05/2008
- Management fee in % p.a.: 1.92
- Total expense ratio (ex ante) in %: 2.20
- Unit Class: Category R - hedged (capital growth)
- ISIN number: LU0339604257
- Redemptions: Daily
- EU taxation: Out of scope

Fund Statistics
- Annualized volatility in %: 19.04, 23.45
- Tracking Error (Ex post): 7.66, 11.74
- Beta: 1.09, 1.08

Sectors in %
- Diversified real estate: 44.81
- Homebuilding: 42.43
- REITs (Real Estate Investment Trusts): 2.60
- Building mat. and components: 0.26
- Cash/Cash Equivalents: 3.14
- Others: 6.77

Countries in %
- China: 32.73
- Brazil: 19.88
- South Africa: 10.23
- Thailand: 8.16
- Philippines: 7.73
- Indonesia: 5.34
- Russia: 5.00
- Malaysia: 1.85
- United Arab Emirates: 1.79
- Others: 7.29

Top 10 holdings in %
- China Land & Invest.: 9.43
- China Res. Land: 6.26
- Growthpoint Prop.: 4.70
- Immofinanz Immo: 4.24
- BR Malls Participacoes: 4.19
- Yusixu Property: 3.59
- Ayala Land: 3.03
- Sino-Ocean Land: 2.85
- Central Pattana: 2.48
- Redefine Prop.: 2.36
- Total: 43.13

Significant Transactions

<table>
<thead>
<tr>
<th>Purchases</th>
<th>Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>China Resources</td>
<td>LPN</td>
</tr>
<tr>
<td>Sino-Ocean Land</td>
<td>Emlak</td>
</tr>
<tr>
<td>Growthpoint</td>
<td>BR Properties</td>
</tr>
<tr>
<td>Resilient</td>
<td>Ubi</td>
</tr>
</tbody>
</table>

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
CS SICAV One (Lux) Equity Global Emerging Markets
Class B

Investment policy
The aim of the Fund is to achieve the highest possible risk adjusted return in USD whilst investing in companies domiciled in Emerging Markets or in global companies that execute the bulk of their business activities in Emerging Markets.

Fund facts
Fund manager
Global Equity Investment Group, Powered by HOLT
Fund manager since 01/09/2010
Location Zurich
Fund domicile Luxembourg
Fund currency USD
Close of financial year 31. May
Total net assets (in millions) 454.97
Inception date 20/01/2010
Management fee in % p.a. 1.92
Total expense ratio (ex ante) in % 2.19
Benchmark (BM) MSCI EM (NR)
Unit Class Category B (capital growth)
Unit class currency USD
ISIN number LU0456267680
Bloomberg ticker CSEMRGB LX
Net Asset Value 9.60
Redemptions Daily
EU taxation In scope - tax

Fund Statistics
1 year 3 years
Annualized volatility in % 19.75 -
Tracking Error (Ex post) 3.46 -
Beta 0.99 -

Net performance in USD (rebased to 100) and yearly performance 1)

Net performance in USD 1)

1 month 3 months YTD 1 year 3 years 5 years
Fund 0.95 4.92 9.22 6.43 - -
Benchmark 1.27 6.73 12.71 11.35 - -

Sectors in %

<table>
<thead>
<tr>
<th>Fund</th>
<th>Benchmark</th>
<th>Compared with benchmark</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financials</td>
<td>18.19</td>
<td>25.88</td>
</tr>
<tr>
<td>Information Technology</td>
<td>17.06</td>
<td>14.32</td>
</tr>
<tr>
<td>Energy</td>
<td>11.95</td>
<td>12.59</td>
</tr>
<tr>
<td>Consumer Discretionary</td>
<td>11.59</td>
<td>7.99</td>
</tr>
<tr>
<td>Telecommunication Services</td>
<td>9.23</td>
<td>7.82</td>
</tr>
<tr>
<td>Industrials</td>
<td>7.46</td>
<td>6.37</td>
</tr>
<tr>
<td>Materials</td>
<td>6.49</td>
<td>11.60</td>
</tr>
<tr>
<td>Consumer Staples</td>
<td>5.70</td>
<td>8.72</td>
</tr>
<tr>
<td>Cash/Cash Equivalents</td>
<td>2.65</td>
<td>-</td>
</tr>
<tr>
<td>Others</td>
<td>9.70</td>
<td>4.71</td>
</tr>
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</table>

Currencies in %

<table>
<thead>
<tr>
<th>HKD</th>
<th>USD</th>
<th>EUR</th>
<th>BRL</th>
<th>JPY</th>
<th>CNY</th>
<th>SGD</th>
<th>CAD</th>
</tr>
</thead>
<tbody>
<tr>
<td>22.34</td>
<td>15.11</td>
<td>7.14</td>
<td>9.40</td>
<td>7.68</td>
<td>4.20</td>
<td>4.13</td>
<td></td>
</tr>
</tbody>
</table>

Countries in %

<table>
<thead>
<tr>
<th>China</th>
<th>South Korea</th>
<th>Brazil</th>
<th>Taiwan</th>
<th>Russia</th>
<th>South Africa</th>
<th>India</th>
<th>Indonesia</th>
<th>Hong Kong</th>
<th>Others</th>
</tr>
</thead>
<tbody>
<tr>
<td>19.66</td>
<td>12.72</td>
<td>11.90</td>
<td>9.35</td>
<td>7.27</td>
<td>6.86</td>
<td>6.27</td>
<td>4.11</td>
<td>3.42</td>
<td>18.45</td>
</tr>
</tbody>
</table>

Significant Transactions

<table>
<thead>
<tr>
<th>Purchases</th>
<th>Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>TSMC</td>
<td>Cielo SA</td>
</tr>
<tr>
<td>Porto Seguro</td>
<td>Ecopetrol SA</td>
</tr>
<tr>
<td>Shoprite Holdings Limited</td>
<td>Kumba Iron Ore Limited</td>
</tr>
<tr>
<td>Turk Telekomunikasyon A.S.</td>
<td>NHN Corp.</td>
</tr>
<tr>
<td>Foxconn International Holdings Ltd</td>
<td>OTP Bank PLC</td>
</tr>
</tbody>
</table>

Top 10 holdings in %

<table>
<thead>
<tr>
<th>Holdings</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>ICBC</td>
<td>3.17</td>
</tr>
<tr>
<td>China Mobile</td>
<td>2.76</td>
</tr>
<tr>
<td>Crooc</td>
<td>2.68</td>
</tr>
<tr>
<td>Vale ADR</td>
<td>2.66</td>
</tr>
<tr>
<td>TSMC</td>
<td>2.65</td>
</tr>
<tr>
<td>Lukoil ADR</td>
<td>2.53</td>
</tr>
<tr>
<td>Samsung Electronics</td>
<td>2.45</td>
</tr>
<tr>
<td>Hyundai Motor</td>
<td>2.38</td>
</tr>
<tr>
<td>Hon Hai Precision Industry</td>
<td>2.36</td>
</tr>
<tr>
<td>Great Wall Motor</td>
<td>2.30</td>
</tr>
<tr>
<td>Total</td>
<td>25.93</td>
</tr>
</tbody>
</table>

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
CS SICAV One (Lux) Equity Global Emerging Markets
Class I

Investment policy
The aim of the Fund is to achieve the highest possible risk adjusted return in USD whilst investing in companies domiciled in Emerging Markets or in global companies that execute the bulk of their business activities in Emerging Markets.

Fund facts
- Global Equity Investment Group, Powered by HOLT
- Fund manager since 01/09/2010
- Location: Zurich
- Fund domicile: Luxembourg
- Fund currency: USD
- Close of financial year: 31. May
- Total net assets (in millions): 454.97
- Inception date: 01/02/2010
- Management fee in % p.a.: 0.90
- Total expense ratio (ex ante) in %: 1.19
- Benchmark (BM): MSCI EM (NR)
- Unit Class: Category I (capital growth)
- ISIN number: LU0456267847
- Min. Init. Investm. Amount (in mill.): 1
- Redemptions: Daily
- EU taxation: In scope - tax

Fund Statistics
- Annualized volatility in %: 19.76 -
- Tracking Error (Ex post): 3.46 -
- Beta: 0.99 -

Sectors in %
- Financials: 18.19 - 25.88 - 7.69
- Information Technology: 17.06 - 14.32 - 2.73
- Energy: 11.95 - 12.59 - -0.64
- Consumer Discretionary: 11.59 - 7.99 - 3.60
- Industrials: 9.23 - 7.82 - 1.41
- Consumer Staples: 6.49 - 11.60 - 5.11
- Telecommunication Services: 7.46 - 6.37 - 1.09
- Others: 5.70 - 8.72 - 3.02
- Cash/Cash Equivalents: 2.65 - - -
- Others: 9.70 - 4.71 - 4.99

Countries in %
- China: 19.66
- South Korea: 12.72
- Brazil: 11.90
- Taiwan: 9.35
- Russia: 7.27
- South Africa: 6.86
- India: 6.27
- Indonesia: 4.11
- Hong Kong: 3.42
- Others: 18.45

Currencies in %
- HKD: 22.34
- USD: 15.11
- KRW: 12.79
- TWD: 9.40
- BRL: 7.68
- ZAR: 7.14
- EUR: 4.20
- IDR: 4.13
- MXN: 3.43
- Others: 13.77

Significant Transactions
- Purchases
  - TSMC
  - Porto Seguro
  - Turk Telekomunikasyon A.S.
  - Foxconn International Holdings Ltd
- Sales
  - Cielo SA
  - Ecopetrol SA
  - Kumba Iron Ore Limited
  - NHN Corp.

Top 10 holdings in %
- ICBC: 3.17
- China Mobile: 2.76
- Cnooc: 2.68
- Vale ADR: 2.66
- TSMC: 2.66
- Lukoil ADR: 2.53
- Samsung Electronics: 2.45
- Hyundai Motor: 2.38
- Hon Hai Precision Industry: 2.35
- Great Wall Motor: 2.30
- Total: 25.93

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
**CS SICAV One (Lux) Equity Japan Value**

**Class B**

### Investment policy

The Credit Suisse SICAV One (Lux) Equity Japan Value pursues a "deep value" approach based on the classic Graham & Dodd discipline. To this end the fund invests in undervalued companies which are domiciled or conduct a majority of their business activities in Japan. The investment decisions are not made on the basis of a benchmark; nevertheless, investors can use the MSCI Japan Index as a long-term yardstick. The value approach can deliver above-average results over a long period because it disciplines investors not to pay too much for an investment.

### Fund facts

- **Fund manager**: Gregor Trachsel
- **Fund manager since**: 14/07/2010
- **Location**: Zürich
- **Fund domicile**: Luxembourg
- **Fund currency**: JPY
- **Close of financial year**: 31. May
- **Inception date**: 30/03/2011
- **Management fee in % p.a.**: 1.92
- **Total expense ratio (ex ante) in %**: 2.21
- **Benchmark (BM)**: MSCI Japan (NR)
- **Unit Class**: Category B (capital growth)
- **ISIN number**: LU0496466821
- **Bloomberg ticker**: CSEJPVB LX
- **Net Asset Value**: 984.00

### Net performance in JPY (rebased to 100) and yearly performance

#### 1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

### Sectors in %

<table>
<thead>
<tr>
<th></th>
<th>Fund</th>
<th>Benchmark</th>
<th>Compared with benchmark</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industrials</td>
<td>37.61</td>
<td>20.44</td>
<td>17.17</td>
</tr>
<tr>
<td>Materials</td>
<td>14.47</td>
<td>6.79</td>
<td>7.68</td>
</tr>
<tr>
<td>Consumer Staples</td>
<td>14.47</td>
<td>6.64</td>
<td>7.83</td>
</tr>
<tr>
<td>Utilities</td>
<td>7.84</td>
<td>2.96</td>
<td>4.88</td>
</tr>
<tr>
<td>Consumer Discretionary</td>
<td>7.83</td>
<td>19.78</td>
<td>-11.95</td>
</tr>
<tr>
<td>Financials</td>
<td>6.96</td>
<td>18.81</td>
<td>-11.85</td>
</tr>
<tr>
<td>Information Technology</td>
<td>4.62</td>
<td>11.66</td>
<td>-6.94</td>
</tr>
<tr>
<td>Energy</td>
<td>2.71</td>
<td>1.51</td>
<td>1.20</td>
</tr>
<tr>
<td>Cash/Cash Equivalents</td>
<td>0.00</td>
<td>-</td>
<td>0.00</td>
</tr>
<tr>
<td>Others</td>
<td>3.50</td>
<td>11.62</td>
<td>-8.02</td>
</tr>
</tbody>
</table>

### Fund Statistics

<table>
<thead>
<tr>
<th></th>
<th>1 year</th>
<th>3 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualized volatility in %</td>
<td>16.80</td>
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</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>6.76</td>
<td>-</td>
</tr>
<tr>
<td>Beta</td>
<td>0.78</td>
<td>-</td>
</tr>
</tbody>
</table>

### Significant Transactions

<table>
<thead>
<tr>
<th>Purchases</th>
<th>Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>MITSUBISHI STEEL</td>
<td>FUJIMORI KOGYO</td>
</tr>
<tr>
<td>MITSUBISHI ELECTRIC</td>
<td>GAKKEN</td>
</tr>
<tr>
<td>COCA-COLA CENTRAL JAPAN</td>
<td>SHIZUOKAGAS</td>
</tr>
<tr>
<td>TEIKOKU ELECTRIC MFG</td>
<td>-</td>
</tr>
<tr>
<td>INPEX</td>
<td>-</td>
</tr>
</tbody>
</table>

### Top 10 holdings in %

- Mitsubishi Electric Cor | 1.54 |
- Komori Corp | 1.52 |
- Mitsubishi Chemical | 1.51 |
- Mitsubishi Heavy Ind. | 1.49 |
- Hokkaido Electric Power | 1.46 |
- Mitsubishi Gas Chem. | 1.45 |
- Rengo | 1.41 |
- Oikawa Electric Power | 1.40 |
- SATO Holdings | 1.39 |
- Coca-Cola | 1.38 |

**Total**: 14.55
CS SICAV One (Lux) European Equity Dividend Plus
Class A & B

Investment policy
The subfund invests in a broadly diversified European equity portfolio that can be expected to yield above-average dividends.

Fund facts
Fund manager Felix Maag, Nicola Nolè
Fund manager since 09/09/2009, 01/04/2011
Location Zürich, Zürich
Fund domicile Luxembourg
Fund currency EUR
Close of financial year 31. May
Total net assets (in millions) 269.01
Inception date 09/09/2009
Management fee in % p.a. 1.60
Total expense ratio (ex ante) in % 1.91
Benchmark (BM) MSCI Europe (NR)
Unit Class Category A (distribution)
ISIN number LU0439729285
Last distribution 14/06/2012
Distribution value 0.24
Redemptions Daily
EU taxation In scope - no tax

Fund Statistics

<table>
<thead>
<tr>
<th>Statistic</th>
<th>1 year</th>
<th>3 years</th>
</tr>
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<tbody>
<tr>
<td>Annualized volatility in %</td>
<td>9.67</td>
<td>12.06</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>2.82</td>
<td>2.72</td>
</tr>
<tr>
<td>Beta</td>
<td>0.87</td>
<td>0.87</td>
</tr>
</tbody>
</table>

Net performance in EUR (rebased to 100) and yearly performance

<table>
<thead>
<tr>
<th>Year</th>
<th>Fund</th>
<th>Benchmark</th>
</tr>
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<tbody>
<tr>
<td>2009</td>
<td>2.6</td>
<td>11.1</td>
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<tr>
<td>2010</td>
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<td>2011</td>
<td>13.4</td>
<td>28.9</td>
</tr>
<tr>
<td>2012</td>
<td>2.5</td>
<td>18.9</td>
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Source: Lipper, a Thomson Reuters company

Sectors in %

<table>
<thead>
<tr>
<th>Sectors</th>
<th>Fund</th>
<th>Benchmark</th>
<th>Compared with benchmark</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financials</td>
<td>19.70</td>
<td>20.17</td>
<td>-0.47</td>
</tr>
<tr>
<td>Consumer Staples</td>
<td>14.58</td>
<td>14.94</td>
<td>-0.36</td>
</tr>
<tr>
<td>Health Care</td>
<td>11.67</td>
<td>12.01</td>
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<tr>
<td>Energy</td>
<td>11.19</td>
<td>10.78</td>
<td>0.44</td>
</tr>
<tr>
<td>Industrials</td>
<td>10.33</td>
<td>11.06</td>
<td>-0.73</td>
</tr>
<tr>
<td>Consumer Discretionary</td>
<td>8.79</td>
<td>8.96</td>
<td>-0.16</td>
</tr>
<tr>
<td>Materials</td>
<td>8.19</td>
<td>9.44</td>
<td>-1.26</td>
</tr>
<tr>
<td>Telecommunication Services</td>
<td>6.91</td>
<td>5.53</td>
<td>1.38</td>
</tr>
<tr>
<td>Cash/Cash Equivalents</td>
<td>0.79</td>
<td>-</td>
<td>0.79</td>
</tr>
<tr>
<td>Others</td>
<td>7.98</td>
<td>7.15</td>
<td>0.71</td>
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</table>

Currencies in %

<table>
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<th>Fund</th>
</tr>
</thead>
<tbody>
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<td>EUR</td>
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</tr>
<tr>
<td>GBP</td>
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</tr>
<tr>
<td>CHF</td>
<td>13.32</td>
</tr>
<tr>
<td>SEK</td>
<td>5.46</td>
</tr>
<tr>
<td>NOK</td>
<td>3.57</td>
</tr>
<tr>
<td>CZK</td>
<td>0.24</td>
</tr>
<tr>
<td>USD</td>
<td>0.08</td>
</tr>
<tr>
<td>DKK</td>
<td>0.00</td>
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</tbody>
</table>

Countries in %

<table>
<thead>
<tr>
<th>Country</th>
<th>Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>United Kingdom</td>
<td>35.66</td>
</tr>
<tr>
<td>Switzerland</td>
<td>13.11</td>
</tr>
<tr>
<td>France</td>
<td>12.78</td>
</tr>
<tr>
<td>Germany</td>
<td>12.07</td>
</tr>
<tr>
<td>Netherlands</td>
<td>9.77</td>
</tr>
<tr>
<td>Sweden</td>
<td>5.19</td>
</tr>
<tr>
<td>Norway</td>
<td>3.39</td>
</tr>
<tr>
<td>Italy</td>
<td>3.35</td>
</tr>
<tr>
<td>Finland</td>
<td>2.45</td>
</tr>
<tr>
<td>Others</td>
<td>2.24</td>
</tr>
</tbody>
</table>

Significant Transactions

<table>
<thead>
<tr>
<th>Purchases</th>
<th>Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>ISHARES DJ EURO STOXX 50</td>
<td></td>
</tr>
<tr>
<td>NESTLE</td>
<td></td>
</tr>
<tr>
<td>ROYAL DUTCH SHELL A</td>
<td></td>
</tr>
<tr>
<td>BHP BILLITON</td>
<td></td>
</tr>
<tr>
<td>HSBC HOLDINGS</td>
<td></td>
</tr>
</tbody>
</table>

Top 10 holdings in %

<table>
<thead>
<tr>
<th>Company</th>
<th>Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nestle</td>
<td>4.32</td>
</tr>
<tr>
<td>Royal Dutch Sher A</td>
<td>3.80</td>
</tr>
<tr>
<td>HSBC Holdings</td>
<td>3.57</td>
</tr>
<tr>
<td>BHP Billiton</td>
<td>3.54</td>
</tr>
<tr>
<td>Roche</td>
<td>3.18</td>
</tr>
<tr>
<td>GlaxoSmithKline</td>
<td>2.67</td>
</tr>
<tr>
<td>British Am. Tobacco</td>
<td>2.61</td>
</tr>
<tr>
<td>Vodafone</td>
<td>2.58</td>
</tr>
<tr>
<td>Sanofi-Aventis</td>
<td>2.50</td>
</tr>
<tr>
<td>BASF</td>
<td>2.49</td>
</tr>
</tbody>
</table>

Total 31.26

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
CS SICAV One (Lux) European Equity Dividend Plus
Class I

Investment policy
The subfund invests in a broadly diversified European equity portfolio that can be expected to yield above-average dividends.

Fund facts
Fund manager Felix Maag, Nicola Nolè
Fund manager since 09/09/2009, 01/04/2011
Location Zürich, Zürich
Fund domicile Luxembourg
Fund currency EUR
Close of financial year 31. May
Total net assets (in millions) 269.01
Inception date 12/10/2009
Management fee in % p.a. 0.70
Total expense ratio (ex ante) in % 1.01
Benchmark (BM) MSCI Europe (NR)

Unit Class Category I (capital growth)
ISIN number LU0439729798
Min. Init. Investm. Amount (in mill.) 1
Redemptions Daily
EU taxation In scope - no tax

Fund Statistics

<table>
<thead>
<tr>
<th>Annualized volatility in %</th>
<th>1 year</th>
<th>3 years</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>9.67</td>
<td>12.07</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>2.80</td>
<td>2.70</td>
</tr>
<tr>
<td>Beta</td>
<td>0.87</td>
<td>0.87</td>
</tr>
</tbody>
</table>

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The disclaimer mentioned at the end of this document also applies to this page.
**CS SICAV One (Lux) European Equity Dividend Plus**

**Class R CHF**

### Investment policy
The subfund invests in a broadly diversified European equity portfolio that can be expected to yield above-average dividends.

### Fund facts
- **Fund manager**: Felix Maag, Nicola Nolè
- **Fund manager since**: 09/09/2009, 01/04/2011
- **Location**: Zürich, Zürich
- **Fund domicile**: Luxembourg
- **Fund currency**: EUR
- **Close of financial year**: 31. May
- **Total net assets (in millions)**: 269.01
- **Inception date**: 17/03/2011
- **Management fee in % p.a.**: 1.60
- **Total expense ratio (ex ante) in %**: 1.89
- **Unit Class**: Category R - hedged (capital growth)
- **ISIN number**: LU0603361998
- **Redemptions**: Daily
- **EU taxation**: In scope - no tax
- **Fund manager**: Felix Maag, Nicola Nolè
- **Fund manager since**: 09/09/2009, 01/04/2011
- **Location**: Zürich, Zürich
- **Fund domicile**: Luxembourg
- **Fund currency**: EUR
- **Close of financial year**: 31. May
- **Total net assets (in millions)**: 269.01
- **Inception date**: 17/03/2011
- **Management fee in % p.a.**: 1.60
- **Total expense ratio (ex ante) in %**: 1.89
- **Unit Class**: Category R - hedged (capital growth)
- **ISIN number**: LU0603361998
- **Redemptions**: Daily
- **EU taxation**: In scope - no tax

### Net performance in CHF (rebased to 100) and yearly performance
![Graph showing net performance and yearly performance](image)

### Sectors in %
- **Fund**:
  - Financials: 19.70
  - Consumer Staples: 14.58
  - Health Care: 11.67
  - Energy: 11.19
  - Industrials: 10.33
  - Consumer Discretionary: 8.79
  - Materials: 8.19
  - Telecommunication Services: 6.91
  - Cash/Cash Equivalents: 0.79
  - Others: 7.86

### Currencies in %
- **Fund**:
  - EUR: 40.92
  - GBP: 36.41
  - CHF: 13.32
  - SEK: 5.46
  - NOK: 3.57
  - CZK: 0.24
  - USD: 0.08
  - DKK: 0.00

### Countries in %
- **Fund**:
  - United Kingdom: 35.66
  - Switzerland: 13.11
  - France: 12.78
  - Germany: 12.07
  - Netherlands: 9.77
  - Sweden: 5.19
  - Norway: 3.39
  - Italy: 3.35
  - Finland: 2.45
  - Others: 2.24

### Top 10 holdings in %
- Nestlé: 4.32
- Royal Dutch Shell 'A': 3.80
- HSBC Holdings: 3.57
- BHP Billiton: 3.54
- Roche: 3.18
- GlaxoSmithKline: 2.67
- British Am. Tobacco: 2.61
- Vodafone: 2.58
- Sanofi-Aventis: 2.50
- BASF: 2.49
- Total: 31.26

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The disclaimer mentioned at the end of this document also applies to this page.

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**Credit Suisse SICAV One**

123
### Investment policy

The fund provides an actively managed exposure to global convertibles as a most efficient multi-asset class strategy involving equity, credit and volatility on a globally diversified basis, with the aim of achieving superior risk-adjusted returns. The risk profile is comparable to that of a classic balanced fund. The fund invests mainly in convertible securities issued by public and private issuers. Traditional bonds, equity and structured products may be held in complement. Investments are made globally with no restrictions as to country or currency.

### Fund facts

<table>
<thead>
<tr>
<th>Fund facts</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund manager</td>
<td>Zurich Convertible Team</td>
</tr>
<tr>
<td>Fund manager since</td>
<td>19/10/2009</td>
</tr>
<tr>
<td>Location</td>
<td>Zürich</td>
</tr>
<tr>
<td>Fund domicile</td>
<td>Luxembourg</td>
</tr>
<tr>
<td>Fund currency</td>
<td>USD</td>
</tr>
<tr>
<td>Close of financial year</td>
<td>31. May</td>
</tr>
<tr>
<td>Total net assets (in millions)</td>
<td>205.48</td>
</tr>
<tr>
<td>Inception date</td>
<td>19/10/2009</td>
</tr>
<tr>
<td>Management fee in % p.a.</td>
<td>1.20</td>
</tr>
<tr>
<td>Total expense ratio (ex ante) in %</td>
<td>1.47</td>
</tr>
<tr>
<td>Benchmark (B/M)</td>
<td>UBS Global CB Focus (RI) (Hedged into USD)</td>
</tr>
<tr>
<td>Swinging single pricing (SSP)</td>
<td>Yes</td>
</tr>
<tr>
<td>Unit Class</td>
<td>Category B (capital growth)</td>
</tr>
<tr>
<td>Unit class currency</td>
<td>USD</td>
</tr>
<tr>
<td>ISIN number</td>
<td>LU0426279682</td>
</tr>
<tr>
<td>Bloomberg ticker</td>
<td>CGBCVBE LX</td>
</tr>
<tr>
<td>Net Asset Value</td>
<td>113.25</td>
</tr>
<tr>
<td>Redemptions</td>
<td>Daily</td>
</tr>
<tr>
<td>EU taxation</td>
<td>in scope - tax</td>
</tr>
</tbody>
</table>

2) Swinging single pricing (SSP) is a state-of-the-art method used to calculate the net asset value of investment funds. SSP enables a fund to have the cash needed to settle the daily transaction costs relating to subscriptions and redemptions by investors buying into and selling out of the fund. Existing investors no longer have to indirectly cover these transaction costs as SSP integrates the charges for transaction costs into the net asset value calculation, meaning investors buying into/selling out of the fund bear these costs.

### Number of holdings

**Fund**

<table>
<thead>
<tr>
<th>Number of holdings</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>149</td>
<td></td>
</tr>
</tbody>
</table>

### Net performance in USD (rebased to 100) and yearly performance 1)

<table>
<thead>
<tr>
<th>Year</th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>90</td>
<td>110</td>
<td>120</td>
<td>130</td>
<td>140</td>
<td>150</td>
</tr>
<tr>
<td>2010</td>
<td>100</td>
<td>120</td>
<td>140</td>
<td>160</td>
<td>180</td>
<td>200</td>
</tr>
<tr>
<td>2011</td>
<td>110</td>
<td>130</td>
<td>150</td>
<td>170</td>
<td>190</td>
<td>210</td>
</tr>
<tr>
<td>2012</td>
<td>120</td>
<td>140</td>
<td>160</td>
<td>180</td>
<td>200</td>
<td>220</td>
</tr>
</tbody>
</table>

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The disclaimer mentioned at the end of this document also applies to this page.
**CS SICAV One (Lux) Global Convertibles**

**Class R CHF**

### Investment policy

The fund provides an actively managed exposure to global convertibles as a most efficient multi-asset class strategy involving equity, credit and volatility on a globally diversified basis, with the aim of achieving superior risk-adjusted returns. The risk profile is comparable to that of a classic balanced fund. The fund invests mainly in convertible securities issued by public and private issuers. Traditional bonds, equity and structured products may be held in complement. Investments are made globally with no restrictions as to country or currency.

### Fund facts

<table>
<thead>
<tr>
<th>Fund manager</th>
<th>Zurich Convertible Team</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund manager since</td>
<td>15/10/2009</td>
</tr>
<tr>
<td>Location</td>
<td>Zurich</td>
</tr>
<tr>
<td>Fund domicile</td>
<td>Luxembourg</td>
</tr>
<tr>
<td>Fund currency</td>
<td>USD</td>
</tr>
<tr>
<td>Close of financial year</td>
<td>31. May</td>
</tr>
<tr>
<td>Total net assets (in millions)</td>
<td>205.48</td>
</tr>
<tr>
<td>Inception date</td>
<td>13/11/2009</td>
</tr>
<tr>
<td>Management fee in % p.a.</td>
<td>1.20</td>
</tr>
<tr>
<td>Total expense ratio (ex ante) in %</td>
<td>1.47</td>
</tr>
<tr>
<td>Benchmark (BM)</td>
<td>UBS Global CB Focus (RI) (Hedged into CHF)</td>
</tr>
<tr>
<td>Swinging single pricing (SSP)</td>
<td>Yes</td>
</tr>
<tr>
<td>Unit Class</td>
<td>Category R - hedged</td>
</tr>
<tr>
<td>Category</td>
<td>(capital growth)</td>
</tr>
<tr>
<td>ISIN number</td>
<td>LU0457025020</td>
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<td>Bloomberg ticker</td>
<td>CGBCVRC LX</td>
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<td>Net Asset Value</td>
<td>111.19</td>
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<tr>
<td>Redemptions</td>
<td>Daily</td>
</tr>
<tr>
<td>EU taxation</td>
<td>In scope - tax</td>
</tr>
</tbody>
</table>

2) ‘Swinging single pricing (SSP) is a state-of-the-art method used to calculate the net asset value of investment funds. SSP enables a fund to have the cash needed to settle the daily transaction costs relating to subscriptions and redemptions by investors buying into and selling out of the fund. Existing investors no longer have to indirectly cover these transaction costs as SSP integrates the charges for transaction costs into the net asset value calculation, meaning investors buying into/selling out of the fund bear these costs.

### Number of holdings

| Funds | 149 |

### Credit Ratings in %

- **AAA**: 3.87
- **AA (Bucket)**: 0.96
- **A (Bucket)**: 27.65
- **BB (Bucket)**: 34.69
- **BBB (Bucket)**: 22.05
- **B (Bucket)**: 10.69
- **CCC (Bucket)**: 0.09

Average = BB+

### Top 10 holdings in %

<table>
<thead>
<tr>
<th>Position</th>
<th>Coupon %</th>
<th>Maturity</th>
<th>as % of assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amgen</td>
<td>0.375</td>
<td>01/02/13</td>
<td>2.74</td>
</tr>
<tr>
<td>KDEX CV</td>
<td>0.000</td>
<td>14/12/15</td>
<td>2.44</td>
</tr>
<tr>
<td>Ora</td>
<td>1.000</td>
<td>01/03/14</td>
<td>2.19</td>
</tr>
<tr>
<td>Intel</td>
<td>2.960</td>
<td>15/12/35</td>
<td>2.09</td>
</tr>
<tr>
<td>Intel</td>
<td>3.250</td>
<td>01/08/39</td>
<td>1.86</td>
</tr>
<tr>
<td>China Petrol &amp; Chem.</td>
<td>0.000</td>
<td>24/04/14</td>
<td>1.82</td>
</tr>
<tr>
<td>KFW</td>
<td>3.250</td>
<td>27/06/13</td>
<td>1.62</td>
</tr>
<tr>
<td>BILLION</td>
<td>0.750</td>
<td>18/10/15</td>
<td>1.53</td>
</tr>
<tr>
<td>Aabar Invest</td>
<td>4.000</td>
<td>27/05/16</td>
<td>1.52</td>
</tr>
<tr>
<td>Microchip Techn.</td>
<td>2.125</td>
<td>15/12/37</td>
<td>1.51</td>
</tr>
</tbody>
</table>

**Total**: 19.05

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**CS SICAV One (Lux) Global Convertibles**

**Class R EUR**

**Investment policy**
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**Fund facts**

<table>
<thead>
<tr>
<th>Fund manager</th>
<th>Zurich Convertible Bonds Team</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund manager since</td>
<td>15/10/2009</td>
</tr>
<tr>
<td>Location</td>
<td>Zurich</td>
</tr>
<tr>
<td>Fund domicile</td>
<td>Luxembourg</td>
</tr>
<tr>
<td>Fund currency</td>
<td>USD</td>
</tr>
<tr>
<td>Close of financial year</td>
<td>31. May</td>
</tr>
<tr>
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<td>205.48</td>
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</tr>
<tr>
<td>Management fee in % p.a.</td>
<td>1.20</td>
</tr>
<tr>
<td>Total expense ratio (ex ante) in %</td>
<td>1.48</td>
</tr>
<tr>
<td>Benchmark (BM)</td>
<td>UBS Global CB Focus (RI) (Hedged into EUR)</td>
</tr>
<tr>
<td>Swinging single pricing (SSP)</td>
<td>Yes</td>
</tr>
<tr>
<td>Unit Class</td>
<td>Category R - hedged (capital growth)</td>
</tr>
<tr>
<td>Unit class currency</td>
<td>EUR</td>
</tr>
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<td>ISIN number</td>
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<tr>
<td>Bloomberg ticker</td>
<td>CGBCVRE LX</td>
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<tr>
<td>Net Asset Value</td>
<td>114.01</td>
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<tr>
<td>Redemptions</td>
<td>Daily</td>
</tr>
<tr>
<td>EU taxation</td>
<td>In scope - tax</td>
</tr>
</tbody>
</table>

**Swinging single pricing (SSP)** is a state-of-the-art method used to calculate the net asset value of investment funds. SSP enables a fund to have the cash needed to settle the daily transaction costs relating to subscriptions and redemptions by investors buying into and selling out of the fund. Existing investors no longer have to indirectly cover these transaction costs as SSP integrates the charges for transaction costs into the net asset value calculation, meaning investors buying into/ selling out of the fund bear these costs.

**Number of holdings**

| Fund | 149 |

**Duration and Yield**

<table>
<thead>
<tr>
<th>1 year</th>
<th>3 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Delta in %</td>
<td>40.70</td>
</tr>
<tr>
<td>Gross portfolio yield in %</td>
<td>-3.15</td>
</tr>
<tr>
<td>Average remaining term to maturity in years</td>
<td>4.20</td>
</tr>
<tr>
<td>Modified duration in years</td>
<td>3.88</td>
</tr>
</tbody>
</table>

**Credit Ratings in %**

| AAA | 3.87 |
| AA (Bucket) | 0.96 |
| A (Bucket) | 27.65 |
| BBB (Bucket) | 34.69 |
| BB (Bucket) | 22.05 |
| B (Bucket) | 10.69 |
| CCC (Bucket) | 0.09 |

**Top 10 holdings in %**

<table>
<thead>
<tr>
<th>Position</th>
<th>Coupon %</th>
<th>Maturity as % of assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amgen</td>
<td>0.375</td>
<td>01/02/13</td>
</tr>
<tr>
<td>KDDI CV</td>
<td>0.000</td>
<td>14/12/15</td>
</tr>
<tr>
<td>Ons</td>
<td>1.000</td>
<td>31/03/14</td>
</tr>
<tr>
<td>Intel</td>
<td>2.950</td>
<td>15/12/35</td>
</tr>
<tr>
<td>Intel</td>
<td>3.250</td>
<td>01/08/39</td>
</tr>
<tr>
<td>China Petro &amp; Chem.</td>
<td>0.000</td>
<td>24/04/14</td>
</tr>
<tr>
<td>KFW</td>
<td>3.250</td>
<td>27/06/13</td>
</tr>
<tr>
<td>BILLION</td>
<td>0.750</td>
<td>18/10/15</td>
</tr>
<tr>
<td>Aabar Invest</td>
<td>4.000</td>
<td>27/05/16</td>
</tr>
<tr>
<td>Microchip Techn.</td>
<td>2.125</td>
<td>15/12/37</td>
</tr>
</tbody>
</table>

**Net performance in EUR (rebased to 100) and yearly performance**

<table>
<thead>
<tr>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>0.33</td>
<td>1.30</td>
<td>7.86</td>
<td>7.78</td>
<td>13.32</td>
</tr>
<tr>
<td>Benchmark</td>
<td>0.51</td>
<td>1.87</td>
<td>9.23</td>
<td>9.56</td>
<td>17.68</td>
</tr>
</tbody>
</table>

**Sectors in %**

| Financials | 17.74 |
| Information Technology | 17.43 |
| Consumer Discretionary | 11.66 |
| Health Care | 11.20 |
| Energy | 8.63 |
| Materials | 8.03 |
| Telecommunications | 7.35 |
| Cash/Cash Equivalents | 2.52 |
| Others | 15.43 |

**Net performance in EUR**

<table>
<thead>
<tr>
<th>Yearly or year-to-date performance respectively (Fund)</th>
<th>Yearly or year-to-date performance respectively (Benchmark)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>2010</td>
</tr>
</tbody>
</table>

**Duration and Yield**

<table>
<thead>
<tr>
<th>1 year</th>
<th>3 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualized volatility in %</td>
<td>6.68</td>
</tr>
<tr>
<td>Information ratio</td>
<td>-2.48</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>0.87</td>
</tr>
<tr>
<td>Maximum draw down in % 4)</td>
<td>-4.88</td>
</tr>
</tbody>
</table>

4) Maximum drawdown is the most negative cumulative return over a given time period.

The disclaimer mentioned at the end of this document also applies to this page.
**Investment policy**
The subfund invests in broadly diversified equity portfolio on a worldwide basis which can be expected to generate an above-average dividend yield.

**Fund facts**
- **Fund manager**: Felix Maag, Aude Scheuer
- **Fund manager since**: 09/04/2010, 01/04/2011
- **Location**: Zürich, Zürich
- **Fund domicile**: Luxembourg
- **Fund currency**: USD
- **Close of financial year**: 31. May
- **Total net assets (in millions)**: 71.43
- **Inception date**: 15/04/2010
- **Management fee in % p.a.**: 1.60
- **Total expense ratio (ex ante) in %**: 1.83
- **Benchmark (BM)**: MSCI World (NR)
- **Unit Class (distribution)**: Category A, Category B
- **ISIN number**: LU0439730374, LU0439730457
- **Bloomberg ticker**: CSGEDPA, CSGEDPB LX
- **Net Asset Value**: 11.02, 11.48
- **Last distribution**: 14/06/2012
- **Redemptions**: Daily, Daily
- **EU taxation**: In scope - no tax

**Fund Statistics**
- **Annualized volatility in %**: 12.11, -
- **Tracking Error (Ex post)**: 3.66, -
- **Beta**: 0.90, -

**Net performance in USD (rebased to 100) and yearly performance 1)**
- **Fund**: 0.17, 1.68, 10.81, 12.00, 12.00, -
- **Benchmark**: 1.28, 3.36, 13.69, 13.62, -

**Sectors in %**
- **Financials**: 19.23
- **Industrials**: 11.04
- **Consumer Staples**: 10.94
- **Energy**: 10.84
- **Health Care**: 10.55
- **Consumer Discretionary**: 10.07
- **Information Technology**: 9.13
- **Materials**: 7.05
- **Cash/Cash Equivalents**: 0.63
- **Others**: 10.52

**Currencies in %**
- **USD**: 44.70
- **EUR**: 15.00
- **GBP**: 13.72
- **CAD**: 5.98
- **HKD**: 3.96
- **CHF**: 3.83
- **JPY**: 3.26
- **AUD**: 3.22
- **SGD**: 2.90
- **Others**: 3.43

**Countries in %**
- **USA**: 42.04
- **United Kingdom**: 13.63
- **Canada**: 5.96
- **France**: 4.37
- **Germany**: 4.17
- **Switzerland**: 3.83
- **Netherlands**: 3.69
- **Hong Kong**: 3.59
- **Japan**: 3.92
- **Others**: 15.49

**Significant Transactions**
- **Purchases**: SPDR S&P500 TRUST unit 1, GLAXOSMITHKLINE, NEW YORK COMMUNITY BANCORP, CHEVRON, MERCK & CO

**Top 10 holdings in %**
- **Chevron**: 2.34
- **Merck**: 2.13
- **Microsoft**: 1.93
- **Philip Morris Intl.**: 1.86
- **Novartis**: 1.61
- **Royal Dutch Shell A**: 1.55
- **Standard & Poor’s DRT S1**: 1.53
- **HSBC Holdings**: 1.50
- **Transcanada**: 1.49
- **British Am. Tobacco**: 1.45

**Total**: 17.38

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The disclaimer mentioned at the end of this document also applies to this page.
**Investment policy**

The subfund invests in broadly diversified equity portfolio on a worldwide basis which can be expected to generate an above-average dividend yield.

**Fund facts**

<table>
<thead>
<tr>
<th>Fund manager</th>
<th>Felix Maag, Aude Scheuer</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund manager since</td>
<td>09/04/2010, 01/04/2011</td>
</tr>
<tr>
<td>Location</td>
<td>Zürich, Zürich</td>
</tr>
<tr>
<td>Fund domicile</td>
<td>Luxembourg</td>
</tr>
<tr>
<td>Fund currency</td>
<td>USD</td>
</tr>
<tr>
<td>Close of financial year</td>
<td>31. May</td>
</tr>
<tr>
<td>Total net assets (in millions)</td>
<td>71.43</td>
</tr>
<tr>
<td>Inception date</td>
<td>15/04/2011</td>
</tr>
<tr>
<td>Management fee in % p.a.</td>
<td>1.60</td>
</tr>
<tr>
<td>Total expense ratio (ex ante) in %</td>
<td>1.90</td>
</tr>
</tbody>
</table>

**Unit Class Category R - hedged (capital growth)**

**ISIN number** LU0612865351

**Bloomberg ticker** CSGEDRC LX

**Net Asset Value** 9.89 CHF

**Fund Statistics**

<table>
<thead>
<tr>
<th>1 year</th>
<th>3 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualized volatility in %</td>
<td>12.02</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>-</td>
</tr>
<tr>
<td>Beta</td>
<td>-</td>
</tr>
</tbody>
</table>

**Net performance in CHF (rebased to 100) and yearly performance 1)**

<table>
<thead>
<tr>
<th>Year</th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>115</td>
<td>110</td>
<td>105</td>
<td>100</td>
<td>95</td>
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<tr>
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<td>95</td>
<td>90</td>
<td>85</td>
<td>80</td>
<td>75</td>
<td>70</td>
</tr>
</tbody>
</table>

**Sectors in %**

| Financials | 19.23 |
| Industrials | 11.04 |
| Consumer Staples | 10.94 |
| Energy | 10.84 |
| Health Care | 10.55 |
| Consumer Discretionary | 10.07 |
| Information Technology | 9.13 |
| Materials | 7.06 |
| Cash/Cash Equivalents | 0.63 |
| Others | 10.52 |

**Currencies in %**

- **USD** 44.70%
- **EUR** 15.00%
- **GBP** 13.72%
- **CAD** 5.98%
- **HKD** 3.96%
- **CHF** 3.83%
- **JPY** 3.26%
- **AUD** 3.22%
- **SGD** 2.90%
- **Others** 3.43%

**Countries in %**

- **USA** 42.04%
- **United Kingdom** 13.63%
- **Canada** 5.96%
- **France** 4.37%
- **Germany** 4.17%
- **Switzerland** 3.83%
- **Netherlands** 3.69%
- **Hong Kong** 3.59%
- **Japan** 3.22%
- **Others** 15.49%

**Top 10 holdings in %**

Chevron 2.34%
Merrick 2.13%
Microsoft 1.93%
Philip Morris Intl. 1.86%
Novartis 1.61%
Royal Dutch Shell ‘A’ 1.56%
Standard & Poor’s DRT S1 1.53%
HSBC Holdings 1.50%
Transcanada 1.49%
British Am. Tobacco 1.45%
Total 17.38%

---

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The disclaimer mentioned at the end of this document also applies to this page.
Investment policy
The primary investment objective of CS SICAV One (Lux) IndexSelection Balanced (Sfr) is real-term capital preservation and long-term capital enhancement through regular income, as well as capital and currency gains. The fund invests in a broadly diversified portfolio of index-linked instruments such as exchange traded funds (ETFs), investment funds, structured products, and derivatives. The fund is invested worldwide in equities, bonds, currencies, commodities, and other alternative investments.

Fund facts
Fund manager Team MACS
Fund manager since 31/05/2012
Location Zurich
Fund domicile Luxembourg
Fund currency CHF
Close of financial year 31. May
Total net assets (in millions) 11.90
Inception date 29/09/2009
Management fee in % p.a. 1.15
Total expense ratio (ex ante) in % 1.48
Benchmark (BM) CS SICAV One (Lux) IS Balanced (Sfr)
Unit Class Category B (capital growth)
ISIN number LU0439731851
EU taxation In scope - tax

Fund Statistics

<table>
<thead>
<tr>
<th>1 year</th>
<th>3 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualized volatility in %</td>
<td>5.44</td>
</tr>
<tr>
<td>Information ratio</td>
<td>-0.44</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>1.73</td>
</tr>
<tr>
<td>Maximum draw down in % 2)</td>
<td>-3.55</td>
</tr>
</tbody>
</table>

2) Maximum draw down is the most negative cumulative return over a given time period.

Asset allocation in %

<table>
<thead>
<tr>
<th>Cash/Cash Equivalents</th>
<th>Bonds</th>
<th>Equity</th>
<th>Alt. Inv.</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Switzerland</td>
<td>3.50</td>
<td>12.80</td>
<td>9.90</td>
<td>26.20</td>
</tr>
<tr>
<td>Emerging Markets</td>
<td>-</td>
<td>2.60</td>
<td>6.70</td>
<td>-8.90</td>
</tr>
<tr>
<td>Eurodollar</td>
<td>-</td>
<td>20.90</td>
<td>15.40</td>
<td>36.30</td>
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<tr>
<td>UK</td>
<td>-</td>
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<td>USA</td>
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<td>-</td>
<td>9.70</td>
<td>9.70</td>
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<tr>
<td>Japan</td>
<td>-</td>
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<td>2.60</td>
<td>2.60</td>
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<tr>
<td>Others</td>
<td>-</td>
<td>-</td>
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<td>12.50</td>
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<tr>
<td>Total</td>
<td>3.50</td>
<td>36.30</td>
<td>47.70</td>
<td>100.00</td>
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</table>

Net performance in CHF (rebased to 100) and yearly performance 1)

<table>
<thead>
<tr>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>90</td>
<td>95</td>
<td>100</td>
<td>105</td>
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<tr>
<td>110</td>
<td>115</td>
<td>120</td>
<td></td>
</tr>
</tbody>
</table>

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The disclaimer mentioned at the end of this document also applies to this page.
CS SICAV One (Lux) IndexSelection Capital Gains Oriented (Sfr) Class B

Investment policy
The investment objective of CS SICAV One (Lux) IndexSelection Capital Gains Oriented (Sfr) is to achieve the highest possible total return in Swiss francs. The fund invests in a broadly diversified portfolio of index-linked instruments such as exchange traded funds (ETFs), investment funds, structured products, and derivatives. The fund is invested worldwide in equities, bonds, currencies, commodities, and other alternative investments.

Fund facts
- Fund manager: Team MACS
- Fund manager since: 31/05/2012
- Location: Zurich
- Fund domicile: Luxembourg
- Close of financial year: 31. May
- Total net assets (in millions): 4.55
- Inception date: 29/09/2009
- Management fee in % p.a.: 1.30
- Total expense ratio (ex ante) in %: 1.63
- Benchmark (BM): CB CS SICAV One (Lux) IS Capital Gains Or. (Sfr)
- Unit Class: Category B (capital growth)
- ISIN number: LU0439733121
- EU taxation: In scope - no tax

Fund Statistics
- Annualized volatility in %: 7.09 8.33
- Information ratio: -1.05 -1.95
- Tracking Error (Ex post): 1.35 1.61
- Maximum draw down in %: -5.20 -16.72

Asset allocation in %
- Switzerland: Cash/Cash Equivalents 2.10, Bonds 4.00, Equity 15.40, Alternatives 16.40, Total 22.50
- Emerging Markets: Cash/Cash Equivalents 2.10, Bonds 4.00, Equity 15.40, Others 13.00, Total 20.50
- Eurozone: Cash/Cash Equivalents 2.10, Bonds 4.00, Equity 15.40, Others 13.00, Total 20.50
- UK: Cash/Cash Equivalents 2.10, Bonds 4.00, Equity 15.40, Others 13.00, Total 20.50
- USA: Cash/Cash Equivalents 2.10, Bonds 4.00, Equity 15.40, Others 13.00, Total 20.50
- Japan: Cash/Cash Equivalents 2.10, Bonds 4.00, Equity 15.40, Others 13.00, Total 20.50
- Others: Cash/Cash Equivalents 2.10, Bonds 4.00, Equity 15.40, Others 13.00, Total 20.50
- Total: Cash/Cash Equivalents 2.10, Bonds 4.00, Equity 15.40, Others 13.00, Total 20.50

Duration
- Modified duration in years: 5.90

Significant Transactions
- Purchases: -
- Sales: -

Allocation of bonds in %
- Corporate Bonds: 36.90
- Government: 22.40
- Emerging Market Bonds: 15.70
- Inflation Linked Bonds: 13.10
- High Yield Bonds: 11.90
- Total: 100.00

Top 10 holdings in %
- Vanguard Stock Index: 16.42
- CS ETF (IE) on MSCI EMU: 14.75
- CS ETF (IE) S&P 500: 12.06
- CS ETF (Lux) on MSCI Em. Markets: 5.31
- Ishares FTSE 100: 4.99
- ZKB SXI Real Estate Funds Tracker: 3.06
- UBS: 3.03
- UBS ETF MSCI Japan: 2.74
- CSIF on Switzerland Bond Index AAA-AA: 2.65
- CS ETF (IE) on Dow Jones Industrial: 2.36
- Total: 67.36

Net performance in CHF (rebased to 100) and yearly performance

Source: Lipper, a Thomson Reuters company

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The disclaimer mentioned at the end of this document also applies to this page.
CS SICAV One (Lux) IndexSelection Income Oriented (Sfr)
Class B

Investment policy
The investment objective of CS SICAV One (Lux) IndexSelection Income Oriented (Sfr) is to achieve an appropriate return in Swiss francs. The fund invests in a broadly diversified portfolio of index-linked instruments such as exchange traded funds (ETFs), investment funds, structured products, and derivatives. The fund is invested worldwide in equities, bonds, currencies, commodities, and other alternative investments.

Fund facts
Fund manager Team MACS
Fund manager since 31/05/2012
Location Zurich
Fund domicile Luxembourg
Fund currency CHF
Close of financial year 31. May
Total net assets (in millions) 15.96
Inception date 29/09/2009
Management fee in % p.a. 0.95
Total expense ratio (ex ante) in % 1.28
Benchmark (BM) CB CS SICAV One (Lux) IS Income Oriented (Sfr)
Unit Class Category B (capital growth)
ISIN number LU0439734368
EU taxation In scope - tax

Fund Statistics
1 year 3 years
Annualized volatility in % 3.94 3.71
Information ratio -0.22 -2.10
Tracking Error (Ex post) 1.43 1.50
Maximum draw down in % 2) -2.54 -8.10

Allocation asset classes in %
- Bonds 55.80
- Equity 23.60
- Alternatives 11.40
- Cash/Cash Equivalents 9.20

Allocation currencies in %
- CHF 81.70
- EUR 8.10
- USD 7.80
- GBP 1.30
- JPY 1.10

Asset allocation in %
- Cash/Cash Equivalents 9.20
- Bonds 21.30
- Equity 4.70
- Alternative 4.50
- Total 100.00

Top 10 holdings in %
- CSIF on Switzerland Bond Index AAA-AA 9.26
- Vanguard Gvt Bond Index 8.63
- Vanguard Inv. Grade Bd 8.34
- CSIF on Switzerland Bond Index AAA-AA 6.84
- Vanguard Global Bond Index 5.56
- CS ETF (IE) on MSCI EMU 5.48
- DB X-Trackers 5.06
- Vanguard Stock Index 4.67
- CS ETF (IE) S&P 500 3.75
- Ishares Iboxx Euro 3.49
- Total 60.77

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The disclaimer mentioned at the end of this document also applies to this page.
CS SICAV One (Lux) Small and Mid Cap Alpha Long/Short Class B

Investment policy
The CS SICAV One (Lux) Small and Mid Cap Alpha Long/Short aims to generate absolute positive returns by exploiting the inefficiencies of the small and mid-cap markets in Europe with a focus on German-speaking countries. The portfolio managers buy the equities they think will perform best, while at the same time selling stocks in companies that, in their views, will underperform the market. The objective is to create a portfolio that has lower volatility, less correlation with the equity markets and a better risk-adjusted performance than a long-only fund.

Fund facts
Fund manager Felix Meier
Fund manager since 26/07/2010
Location Zürich
Fund domicile Luxembourg
Fund currency EUR
Close of financial year 31. May
Total net assets (in millions) 62.23
Inception date 26/07/2010
Management fee in % p.a. 2.00
Performance fee in % with Highwatermark 20.00
Benchmark (BM) DJ CS Blue Chip Index Long/Short Equity (EUR-Hgd)

Unit class
Category B (capital growth)
Unit class currency EUR
ISIN number LU0525285697
Bloomberg ticker CSSMLSB LX
Net Asset Value 107.59

Net performance in EUR (rebased to 100) and yearly performance 1)

<table>
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<tr>
<th>Year</th>
<th>Month</th>
<th>Fund</th>
<th>Benchmark</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>1 month</td>
<td>1.35</td>
<td>-0.73</td>
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<tr>
<td>2012</td>
<td>3 months</td>
<td>4.04</td>
<td>0.27</td>
</tr>
<tr>
<td>2012</td>
<td>YTD</td>
<td>2.65</td>
<td>7.19</td>
</tr>
<tr>
<td>2012</td>
<td>1 year</td>
<td>3.38</td>
<td>8.60</td>
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<td>2012</td>
<td>3 years</td>
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</tr>
<tr>
<td>2012</td>
<td>5 years</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

Historical monthly performance in % 1)

<table>
<thead>
<tr>
<th>Year</th>
<th>Jan</th>
<th>Feb</th>
<th>Mar</th>
<th>Apr</th>
<th>May</th>
<th>Jun</th>
<th>Jul</th>
<th>Aug</th>
<th>Sep</th>
<th>Oct</th>
<th>Nov</th>
<th>Dec</th>
<th>YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>4.15</td>
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<td>-1.41</td>
<td>-0.48</td>
<td>-4.96</td>
<td>-0.69</td>
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<td>0.33</td>
<td>1.40</td>
<td>1.24</td>
<td>1.35</td>
<td>-</td>
<td>2.65</td>
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<tr>
<td>2011</td>
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<td>1.20</td>
<td>-1.74</td>
<td>-1.11</td>
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<td>-3.57</td>
<td>-2.93</td>
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<td>1.34</td>
<td>0.71</td>
<td>-3.81</td>
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<td>0.75</td>
<td>2.68</td>
<td>1.60</td>
<td>1.09</td>
<td>2.54</td>
</tr>
</tbody>
</table>

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The disclaimer mentioned at the end of this document also applies to this page.
Allocation by Country in %

<table>
<thead>
<tr>
<th>Country</th>
<th>Long</th>
<th>Short</th>
<th>Net</th>
</tr>
</thead>
<tbody>
<tr>
<td>Austria</td>
<td>2.15</td>
<td>0.00</td>
<td>2.15</td>
</tr>
<tr>
<td>Belgium</td>
<td>1.03</td>
<td>0.00</td>
<td>1.03</td>
</tr>
<tr>
<td>Denmark</td>
<td>2.68</td>
<td>0.00</td>
<td>2.68</td>
</tr>
<tr>
<td>Finland</td>
<td>0.50</td>
<td>0.00</td>
<td>0.50</td>
</tr>
<tr>
<td>France</td>
<td>1.38</td>
<td>-1.54</td>
<td>-0.16</td>
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<tr>
<td>Germany</td>
<td>64.00</td>
<td>-56.36</td>
<td>7.65</td>
</tr>
<tr>
<td>Gibraltar</td>
<td>0.75</td>
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<td>0.75</td>
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<td>Ireland</td>
<td>0.76</td>
<td>0.00</td>
<td>0.76</td>
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<tr>
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<td>-0.33</td>
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<tr>
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<td>4.60</td>
<td>-6.27</td>
<td>-1.67</td>
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<td>Norway</td>
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<td>0.00</td>
<td>0.00</td>
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<td>Spain</td>
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<td>1.95</td>
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<td>1.23</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>8.24</td>
<td>-1.50</td>
<td>6.73</td>
</tr>
</tbody>
</table>

Net Exposure Countries

| Germany       | 7.65|
| United Kingdom| 6.73|
| Denmark       | 2.15|
| Austria       | 1.36|
| Spain         | 1.25|
| Switzerland   | 1.07|
| Belgium       | 0.76|
| Ireland       | 0.75|
| Gibraltar     | 0.50|
| Finland       | 0.01|
| Italy         | 0.00|
| Norway        | 0.00|
| Sweden        | 0.00|
| France        | 0.01|
| Luxembourg    | 0.32|
| Netherlands   | 0.33|

Allocation by Sector in %

<table>
<thead>
<tr>
<th>Sector</th>
<th>Long</th>
<th>Short</th>
<th>Net</th>
</tr>
</thead>
<tbody>
<tr>
<td>Advanced medical devices</td>
<td>-</td>
<td>-</td>
<td>-0.01</td>
</tr>
<tr>
<td>Consumer Discretionary</td>
<td>26.60</td>
<td>-13.16</td>
<td>12.44</td>
</tr>
<tr>
<td>Consumer Staples</td>
<td>5.11</td>
<td>-2.84</td>
<td>2.26</td>
</tr>
<tr>
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Net Exposure Sectors

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<td>Industrials</td>
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**Investment policy**

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**Fund facts**

- **Fund manager**: Felix Meier
- **Fund manager since**: 26/07/2010
- **Location**: Zürich
- **Fund domicile**: Luxembourg
- **Fund currency**: EUR
- **Close of financial year**: 31. May
- **Total net assets (in millions)**: 62.23
- **Inception date**: 26/07/2010
- **Management fee in % p.a.**: 2.00
- **Performance fee in % with Highwatermark**: 20.00
- **Unit class currency**: CHF
- **Bloomberg ticker**: CSSMLRC LX

**Fund Statistics**

- **Annualized volatility in %**: 8.37 -

**Fund Exposures**

- **Total gross exposure**: 156.62
- **Long exposure**: 89.64
- **Short exposure**: -66.98
- **Net exposure**: 22.66
- **Number of long positions**: 83.00
- **Number of short positions**: 23.00

**Allocation by Country in %**

<table>
<thead>
<tr>
<th>Country</th>
<th>Long</th>
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<th>Net</th>
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<tbody>
<tr>
<td>Austria</td>
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**Net Exposure Countries**

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The disclaimer mentioned at the end of this document also applies to this page.
## Allocation by Sector in %

<table>
<thead>
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<th>Long</th>
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<th>Net</th>
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<td>Financials</td>
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<tr>
<td>Others</td>
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</table>

## Net Exposure Sectors

- Consumer Discretionary: 12.44%
- Information Technology: 5.64%
- Health Care: 2.97%
- Consumer Staples: 2.26%
- Materials: 2.19%
- Energy: 0.75%
- Telecommunication Services: 0.69%
- Utilities: 0.69%
- Advanced medical devices: -0.01%
- Financials: -0.01%
- Industrials: -2.63%

---

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Fund facts
Fund manager Felix Meier
Fund manager since 26/07/2010
Location Zürich
Fund domicile Luxembourg
Fund currency EUR
Close of financial year 31. May
Total net assets (in millions) 62.23
Inception date 26/07/2010
Management fee in % p.a. 2.00
Performance fee in % with Highwatermark 20.00
Unit Class Category R - hedged (capital growth)
ISIN number LU0526495444
Bloomberg ticker CSSMLRU LX
Net Asset Value 107.53

Fund Statistics
Annualized volatility in % 8.39

Fund Exposures
Total gross exposure 156.62
Long exposure 89.64
Short exposure -66.98
Net exposure 22.66
Number of long positions 83.00
Number of short positions 23.00

Allocation by Country in %

<table>
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<tr>
<th>Country</th>
<th>Long</th>
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Net Exposure Countries

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<td>Advanced medical devices</td>
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### Net Exposure Sectors

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**CS SICAV One (Lux) Small and Mid Cap Alpha Long/Short Class I**

**Investment policy**
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**Fund facts**
- **Fund manager**: Felix Meier
- **Fund manager since**: 26/07/2010
- **Location**: Zürich
- **Fund domicile**: Luxembourg
- **Fund currency**: EUR
- **Close of financial year**: 31. May
- **Total net assets (in millions)**: 62.23
- **Inception date**: 26/07/2010
- **Management fee in % p.a.**: 1.80
- **Performance fee in % with Highwatermark**: 20.00
- **Benchmark (BM)**: DJ CS Blue Chip Index Long/Short Equity (EUR-Hgd)
- **Unit Class**: Category I (capital growth)
- **Unit class currency**: EUR
- **ISIN number**: LU0525285937
- **Bloomberg ticker**: CSSMLSI LX
- **Net Asset Value**: 1,080.33
- **Min. Init. Investm. Amount (in mill.)**: 1

**Fund Statistics**
- **Annualized volatility in %**:
  - **1 year**: 8.45
  - **3 years**: -

**Fund Exposures**
- **Total gross exposure**: 156.62
- **Long exposure**: 89.64
- **Short exposure**: -66.98
- **Net exposure**: 22.66
- **Number of long positions**: 83.00
- **Number of short positions**: 23.00

**Net performance in EUR (rebased to 100) and yearly performance**

**Historical monthly performance in %**

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### Allocation by Country in %

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### Allocation by Sector in %

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<tr>
<th>Sector</th>
<th>Long</th>
<th>Short</th>
<th>Net</th>
</tr>
</thead>
<tbody>
<tr>
<td>Advanced medical devices</td>
<td>-</td>
<td>-</td>
<td>-0.01</td>
</tr>
<tr>
<td>Consumer Discretionary</td>
<td>26.60</td>
<td>-13.16</td>
<td>12.44</td>
</tr>
<tr>
<td>Consumer Staples</td>
<td>5.11</td>
<td>-2.84</td>
<td>2.26</td>
</tr>
<tr>
<td>Energy</td>
<td>0.76</td>
<td>0.00</td>
<td>0.76</td>
</tr>
<tr>
<td>Financials</td>
<td>2.10</td>
<td>-10.34</td>
<td>-8.24</td>
</tr>
<tr>
<td>Health Care</td>
<td>7.88</td>
<td>-4.90</td>
<td>2.97</td>
</tr>
<tr>
<td>Industrials</td>
<td>21.29</td>
<td>-23.92</td>
<td>-2.63</td>
</tr>
<tr>
<td>Information Technology</td>
<td>8.44</td>
<td>-2.80</td>
<td>5.64</td>
</tr>
<tr>
<td>Materials</td>
<td>9.43</td>
<td>-7.94</td>
<td>1.49</td>
</tr>
<tr>
<td>Others</td>
<td>1.34</td>
<td>-1.77</td>
<td>0.67</td>
</tr>
</tbody>
</table>

### Net Exposure Countries

- **Germany**: 84.00% (Net Exposure: 7.65%)
- **United Kingdom**: 8.24% (Net Exposure: 6.73%)
- **Denmark**: 2.68% (Net Exposure: 2.15%)
- **Austria**: 2.15% (Net Exposure: 1.36%)
- **Spain**: 1.25% (Net Exposure: 0.75%)
- **Switzerland**: 1.07% (Net Exposure: 0.50%)
- **Belgium**: 0.76% (Net Exposure: 0.00%)
- **Ireland**: 0.75% (Net Exposure: 0.00%)
- **Gibraltar**: 0.16% (Net Exposure: 0.00%)
- **France**: 0.01% (Net Exposure: 0.00%)
- **Norway**: 0.00% (Net Exposure: 0.00%)
- **Sweden**: 0.00% (Net Exposure: 0.00%)
- **Belgium**: 0.00% (Net Exposure: 0.00%)
- **Luxembourg**: 0.00% (Net Exposure: 0.00%)
- **Netherlands**: 0.00% (Net Exposure: 0.00%)
- **Gibraltar**: 0.00% (Net Exposure: 0.00%)
- **United Kingdom**: 0.00% (Net Exposure: 0.00%)

### Net Exposure Sectors

- **Consumer Discretionary**: 12.44% (Net Exposure: 5.64%)
- **Information Technology**: 12.44% (Net Exposure: 2.97%)
- **Health Care**: 2.36% (Net Exposure: 0.75%)
- **Utilities**: 0.69% (Net Exposure: -0.01%)
- **Advanced medical devices**: -0.54% (Net Exposure: -2.63%)
- **Financials**: -0.01% (Net Exposure: 0.00%)
- **Industrials**: -0.01% (Net Exposure: 0.00%)

---

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The disclaimer mentioned at the end of this document also applies to this page.
CS Fund I (Lux) Bond Global Corporates
Class B

Investment policy
The fund provides access to a globally diversified portfolio of predominantly investment grade corporate bonds. Investors have the possibility to gain exposure to attractive corporate risk premiums and return opportunities offered by a large and growing universe of companies. The portfolio may hold a small part of non-investment grade (high yield) bonds. Currency exposures are systematically hedged. One of the key factors in the fund’s success is its credit-intensive research approach to manage a large and growing universe of corporate bonds. As a result, investors benefit from a diversified portfolio across sectors, regions and credit qualities. Our process to evaluate credit profiles ensures that the portfolio focuses on high-quality companies that aspire to be leaders in their respective industries.

Fund facts
Fund manager: Michael Schmid
Fund manager since: 31/08/2010
Location: Zürich
Fund domicile: Luxembourg
Fund currency: EUR
Close of financial year: 30. Sep
Total net assets (in millions): 115.99
Inception date: 30/09/2010
Management fee in % p.a.: 1.00
TER (as per last Annual Report) in %: 1.21
Benchmark (BM): ML Global Broad Market Corp. 1-10Y (RI) (EUR-Hgd)
Swinging single pricing (SSP): Yes

Swinging single pricing (SSP)
1) (capital growth)
2) (capital growth)
Fund facts
Unit class: Category B
Unit class currency: EUR
ISIN number: LU0494503898
Benchmark: CCBOBE LX
Net Asset Value: 110.01
Redemptions: Daily
EU taxation: In scope – tax

Swinging single pricing (SSP)
1) (capital growth)
2) (capital growth)

Net performance in EUR (rebased to 100) and yearly performance

<table>
<thead>
<tr>
<th>Period</th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Benchmark</td>
<td>0.70</td>
<td>2.42</td>
<td>9.81</td>
<td>12.52</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Benchmark</td>
<td>0.45</td>
<td>2.07</td>
<td>9.41</td>
<td>11.07</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

Maturities in years

Number of holdings

Duration and Yield

Fund Statistics

<table>
<thead>
<tr>
<th>Period</th>
<th>1 year</th>
<th>3 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualized yield</td>
<td>3.22</td>
<td>-</td>
</tr>
<tr>
<td>Information ratio</td>
<td>0.96</td>
<td>-</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>1.36</td>
<td>-</td>
</tr>
<tr>
<td>Maximum draw down in % 3)</td>
<td>-0.36</td>
<td>-</td>
</tr>
</tbody>
</table>

Credit Ratings in %

Top 10 holdings in %

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Investment policy
The fund provides access to a globally diversified portfolio of predominantly investment grade corporate bonds. Investors have the possibility to gain exposure to attractive corporate risk premiums and return opportunities offered by a large and growing universe of companies. The portfolio may hold a small part of non-investment grade (high yield) bonds. Currency exposures are systematically hedged. One of the key factors in the fund’s success is its credit-intensive research approach to manage a large and growing universe of corporate bonds. As a result, investors benefit from a diversified portfolio across sectors, regions and credit qualities. Our process to evaluate credit profiles ensures that the portfolio focuses on high-quality companies that aspire to be leaders in their respective industries.

Fund facts
- Fund manager: Michael Schmid
- Fund manager since: 31/08/2010
- Location: Zürich
- Fund domicile: Luxembourg
- Fund currency: EUR
- Close of financial year: 30 Sep
- Total net assets (in millions): 115.99
- Inception date: 30/09/2010
- Management fee in % p.a.: 1.00
- TER (as per last Annual Report) in %: 1.21
- Benchmark (BM): ML Global Broad Market Corp. 1-10Y (RI) (CHF-Hgd)
- Swinging single pricing (SSP): Yes
- Bloomberg ticker: CCOBOHS LX
- ISIN number: LU0494504433
- Net Asset Value: 106.87
- Redemptions: Daily
- EU taxation: In scope - tax

Net performance in CHF (rebased to 100) and yearly performance

Maturities in years

Number of holdings
- Fund: 182

Duration and Yield
- Gross portfolio yield in %: 2.56
- Average remaining term to maturity in years: 6.79
- Modified duration in years: 4.58

Fund Statistics
- Annualized volatility in %: 3.16
- Information ratio: 0.69
- Tracking Error (Ex post): 1.37
- Maximum drawdown in %: -0.52

Credit Ratings in %

Top 10 holdings in %
- BBVA: 3.00
- Rio Tinto: 4.15
- Citigroup: 4.00
- Johnson: 3.560
- Barclays Bank: 2.250
- ABN AMRO: 4.310
- CEZ: 4.500
- FMC Finance VIII: 6.500
- Suez: 4.125
- Environnement: 4.250

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Investment policy
The fund provides access to a globally diversified portfolio of predominantly investment grade corporate bonds. Investors have the possibility to gain exposure to attractive corporate risk premiums and return opportunities offered by a large and growing universe of companies. The portfolio may hold a small part of non-investment grade (high yield) bonds. Currency exposures are systematically hedged. One of the key factors in the fund’s success is its credit-intensive research approach to manage a large and growing universe of corporate bonds. As a result, investors benefit from a diversified portfolio across sectors, regions and credit qualities. Our process to evaluate credit profiles ensures that the portfolio focuses on high-quality companies that aspire to be leaders in their respective industries.

Fund facts
- Fund manager: Michael Schmid
- Fund manager since: 31/08/2010
- Location: Zürich
- Fund domicile: Luxembourg
- Fund currency: EUR
- Close of financial year: 30. Sep
- Total net assets (in millions): 115.99
- Inception date: 30/09/2010
- Management fee in % p.a.: 1.00
- TER (as per last Annual Report) in %: 1.20
- Benchmark (BM): ML Global Broad Market Corp. 1-10Y (RI) (USD-Hgd)
- Swinging single pricing (SSP): Yes
- Bloomberg ticker: CC0BHU LX
- ISIN number: LU0494500079
- Unit class currency: USD
- Number of holdings: 182
- Total net assets (in millions): 108.14
- Redemptions: Daily
- EU taxation: In scope - tax deductible

1) «Swinging single pricing» (SSP) is a state-of-the-art method used to calculate the net asset value of investment funds. SSP enables a fund to have the cash needed to settle the daily transaction costs relating to subscriptions and redemptions by investors buying into and selling out of the fund. Existing investors no longer have to indirectly cover these transaction costs as SSP integrates the charges for transaction costs into the net asset value calculation, meaning investors buying into or selling out of the fund bear these costs.

Net performance in USD (rebased to 100) and yearly performance

Maturities in years

Number of holdings

Duration and Yield

Gross portfolio yield in %
Average remaining term to maturity in years
Modified duration in years

Fund Statistics

1 year 3 years

Annualized volatility in %
Information ratio
Tracking Error (Ex post)
Maximum drawdown in %

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.

Top 10 holdings in %

Position | Coupon | Maturity | as % of assets |
---|---|---|---|
BBVA | 3.00 | 22/06/13 | 1.61 |
Rio Tinto | 4.125 | 20/06/21 | 1.51 |
Citigroup | 4.00 | 26/11/15 | 1.43 |
Johnson | 3.560 | 15/06/21 | 1.32 |
Barclays Bank | 2.50 | 15/12/19 | 1.21 |
ABN AMRO | 4.310 | 10/03/19 | 1.10 |
CEZ | 4.500 | 29/06/20 | 1.06 |
FMC Finance VIII SA | 6.500 | 15/09/18 | 1.05 |
Suez | 4.125 | 24/06/22 | 1.03 |
Environnement McDonald’s | 4.250 | 10/06/16 | 1.01 |
Total | 12.32 |
CS Fund I (Lux) Floating Rate Strategy EUR
Class B

Investment policy
The fund seeks to provide reasonable absolute returns with appropriate risk from a diversified investment grade portfolio by investing in floating rate debt instruments as well as fixed rate debt instruments swapped for floating rate returns. The fund may also invest up to a limited amount in fixed rate money market and fixed rate short-term debt instruments. The portfolio construction is based on our rigorous and prudent investment and credit management process with a long and successful track record.

Fund facts

<table>
<thead>
<tr>
<th>Fund manager</th>
<th>Michael Schmid</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund manager since</td>
<td>02/04/2012</td>
</tr>
<tr>
<td>Location</td>
<td>Zürich</td>
</tr>
<tr>
<td>Fund domicile</td>
<td>Luxembourg</td>
</tr>
<tr>
<td>Fund currency</td>
<td>EUR</td>
</tr>
<tr>
<td>Close of financial year</td>
<td>30. Sep</td>
</tr>
<tr>
<td>Total net assets (in millions)</td>
<td>36.23</td>
</tr>
<tr>
<td>Inception date</td>
<td>29/10/2010</td>
</tr>
<tr>
<td>Management fee in % p.a.</td>
<td>0.60</td>
</tr>
<tr>
<td>Benchmark (BM)</td>
<td>Citigroup EMU EUR 3M Euro Dep.</td>
</tr>
<tr>
<td>Swinging single pricing (SSP)</td>
<td>Yes</td>
</tr>
<tr>
<td>Unit Class</td>
<td>Category B (capital growth)</td>
</tr>
<tr>
<td>Unit class currency</td>
<td>EUR</td>
</tr>
<tr>
<td>ISIN number</td>
<td>LU0545082637</td>
</tr>
<tr>
<td>Net Asset Value</td>
<td>102.44</td>
</tr>
<tr>
<td>Redemptions</td>
<td>Daily</td>
</tr>
<tr>
<td>EU taxation</td>
<td>In scope - tax</td>
</tr>
</tbody>
</table>

2) Swinging single pricing (SSP) is a state-of-the-art method used to calculate the net asset value of investment funds. SSP enables a fund to have the cash needed to settle the daily transaction costs relating to subscriptions and redemptions by investors buying into and selling out of the fund. Existing investors no longer have to indirectly cover these transaction costs as SSP integrates the charges for transaction costs into the net asset value calculation, meaning investors buying into/selling out of the fund bear these costs.

Number of holdings

| Fund | 42 |

Duration and Yield

| Gross portfolio yield in % | 0.56 |
| Weighted Average Life | 402 |
| Weighted Average Maturity | 122 |

Asset Allocation in %

| Floating-rate Notes (FRN) | 76.49 |
| Commercial Paper | 12.36 |
| Straight bonds | 10.81 |
| Cash/Cash Equivalents | 0.34 |
| Total | 100.00 |

Net performance in EUR (rebased to 100) and yearly performance

<table>
<thead>
<tr>
<th>Year</th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>0.07</td>
<td>0.46</td>
<td>3.00</td>
<td>3.61</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Benchmark</td>
<td>0.01</td>
<td>0.06</td>
<td>0.59</td>
<td>0.71</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

Maturities in months

<table>
<thead>
<tr>
<th>0-1</th>
<th>1-2</th>
<th>2-3</th>
<th>3-6</th>
<th>6-9</th>
<th>9-12</th>
<th>&gt;12</th>
</tr>
</thead>
<tbody>
<tr>
<td>0%</td>
<td>40%</td>
<td>25%</td>
<td>15%</td>
<td>10%</td>
<td>5%</td>
<td>0%</td>
</tr>
</tbody>
</table>

Credit Ratings in %

| AAA | 1.65 |
| AA  | 21.69 |
| A   | 54.28 |
| BBB | 19.28 |
| Cash/Cash Equivalents | 0.34 |
| Not rated | 2.76 |

Average = A-

Top 10 holdings in %

<table>
<thead>
<tr>
<th>Position</th>
<th>Coupon %</th>
<th>Maturity</th>
<th>as % of assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rabobank</td>
<td>0.510</td>
<td>14/01/13</td>
<td>5.26</td>
</tr>
<tr>
<td>GE Cap.</td>
<td>0.340</td>
<td>22/02/16</td>
<td>5.13</td>
</tr>
<tr>
<td>Lloyds TSB</td>
<td>1.708</td>
<td>18/01/13</td>
<td>4.43</td>
</tr>
<tr>
<td>National Australia Bk</td>
<td>0.675</td>
<td>22/10/13</td>
<td>4.15</td>
</tr>
<tr>
<td>NYKREDIT</td>
<td>11/02/13</td>
<td>4.13</td>
<td></td>
</tr>
<tr>
<td>Hewlett-Packard</td>
<td>17/12/12</td>
<td>3.31</td>
<td></td>
</tr>
<tr>
<td>Swedbank</td>
<td>2.375</td>
<td>04/04/16</td>
<td>2.92</td>
</tr>
<tr>
<td>Dexia Municipal</td>
<td>4.250</td>
<td>20/02/13</td>
<td>2.87</td>
</tr>
<tr>
<td>UBS</td>
<td>0.702</td>
<td>16/07/13</td>
<td>2.77</td>
</tr>
<tr>
<td>Goldman Sachs</td>
<td>0.497</td>
<td>04/02/13</td>
<td>2.76</td>
</tr>
<tr>
<td>Total</td>
<td>37.72</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Fund Statistics

<table>
<thead>
<tr>
<th>1 year</th>
<th>3 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualized volatility in %</td>
<td>1.08</td>
</tr>
<tr>
<td>Information ratio</td>
<td>2.83</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>1.01</td>
</tr>
<tr>
<td>Maximum drawdown in %</td>
<td>-0.24</td>
</tr>
</tbody>
</table>

3) Maximum drawdown is the most negative cumulative return over a given time period.
Investment policy
The fund seeks to provide reasonable absolute returns with appropriate risk from a diversified investment grade portfolio by investing in floating rate debt instruments as well as fixed rate debt instruments swapped for floating rate returns. The fund may also invest up to a limited amount in fixed rate money market and fixed rate short-term debt instruments. The portfolio construction is based on our rigorous and prudent investment and credit management process with a long and successful track record.

Fund facts
- **Fund manager**: Michael Schmid
- **Fund manager since**: 02/04/2012
- **Location**: Zürich
- **Fund domicile**: Luxembourg
- **Fund currency**: EUR
- **Close of financial year**: 30. Sep
- **Total net assets (in millions)**: 36.23
- **Inception date**: 29/10/2010
- **Management fee in % p.a.**: 0.25
- **TER (as per last Annual Report) in %**: 0.46
- **Benchmark (BM)**: Citigroup EMU EUR 3M Euro Dep.
- **Swinging single pricing (SSP)**: Yes
- **Unit Class**: Category I (capital growth)
- **ISIN number**: LU0545082710
- **Min. Investment Amount**: 500,000
- **Redemptions**: Daily
- **EU taxation**: In scope - tax

Net performance in EUR (rebased to 100) and yearly performance 1)

<table>
<thead>
<tr>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>0.11</td>
<td>0.56</td>
<td>3.33</td>
<td>3.97</td>
<td>-</td>
</tr>
<tr>
<td>Benchmark</td>
<td>0.01</td>
<td>0.06</td>
<td>0.59</td>
<td>0.71</td>
<td>-</td>
</tr>
</tbody>
</table>

Maturities in months

<table>
<thead>
<tr>
<th>0-1</th>
<th>1-2</th>
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<th>3-6</th>
<th>6-9</th>
<th>9-12</th>
<th>&gt;12</th>
</tr>
</thead>
<tbody>
<tr>
<td>0%</td>
<td>5%</td>
<td>15%</td>
<td>25%</td>
<td>40%</td>
<td>30%</td>
<td>5%</td>
</tr>
</tbody>
</table>

Duration and Yield

<table>
<thead>
<tr>
<th>Gross portfolio yield in %</th>
<th>0.56</th>
</tr>
</thead>
<tbody>
<tr>
<td>Weighted Average Life</td>
<td>402</td>
</tr>
<tr>
<td>Weighted Average Maturity</td>
<td>122</td>
</tr>
</tbody>
</table>

Asset Allocation in %

<table>
<thead>
<tr>
<th>Floating-rate Notes (FRN)</th>
<th>76.49</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commercial Paper</td>
<td>12.36</td>
</tr>
<tr>
<td>Straight bonds</td>
<td>10.81</td>
</tr>
<tr>
<td>Cash/Cash Equivalents</td>
<td>0.34</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>100.00</strong></td>
</tr>
</tbody>
</table>

Credit Ratings in %

- AAA: 1.65
- AA: 21.69
- A: 54.28
- BBB: 19.28
- Cash/Cash Equivalents: 0.34
- Not rated: 2.76

Top 10 holdings in %

<table>
<thead>
<tr>
<th>Position</th>
<th>Coupon %</th>
<th>Maturity</th>
<th>as % of assets</th>
</tr>
</thead>
<tbody>
<tr>
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<tr>
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<td>2.76</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>37.72</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Fund Statistics

<table>
<thead>
<tr>
<th>1 year</th>
<th>3 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualized volatility in %</td>
<td>1.08</td>
</tr>
<tr>
<td>Information ratio</td>
<td>3.19</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>1.00</td>
</tr>
<tr>
<td>Maximum draw down in % 3)</td>
<td>-0.20</td>
</tr>
</tbody>
</table>

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
Investment policy
The fund seeks to provide reasonable absolute returns with appropriate risk from a diversified investment grade portfolio by investing in floating rate debt instruments as well as fixed rate debt instruments swapped for floating rate returns. The fund may also invest up to a limited amount in fixed rate money market and fixed rate short-term debt instruments. The portfolio construction is based on our rigorous and prudent investment and credit management process with a long and successful track record.

Fund facts
Fund manager Michael Schmid
Fund manager since 02/04/2012
Location Zürich
Fund domicile Luxembourg
Fund currency USD
Close of financial year 30. Sep
Total net assets (in millions) 49.54
Inception date 29/10/2010
Management fee in % p.a. 0.40
TER (as per last Annual Report) in % 0.63
Benchmark (BM) Citigroup USD 3M Euro Dep.
Swinging single pricing (SSP) 2)
Unit Class Category B (capital growth)
Unit class currency USD
ISIN number LU0545083361
Bloomberg ticker CLFRSBU LX
Net Asset Value 101.56
Redemptions Daily
EU taxation In scope - tax

2) Swinging single pricing (SSP) is a state-of-the-art method used to calculate the net asset value of investment funds. SSP enables a fund to have the cash needed to settle the daily transaction costs relating to subscriptions and redemptions by investors buying into and selling out of the fund. Existing investors no longer have to indirectly cover these transaction costs as SSP integrates the charges for transaction costs into the net asset value calculation, meaning investors buying into/selling out of the fund bear these costs.

Number of holdings
Fund 34

Net performance in USD (rebased to 100) and yearly performance 1)

<table>
<thead>
<tr>
<th></th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>0.19</td>
<td>1.38</td>
<td>4.29</td>
<td>4.12</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Benchmark</td>
<td>0.02</td>
<td>0.07</td>
<td>0.39</td>
<td>0.43</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

Maturities in months

<table>
<thead>
<tr>
<th></th>
<th>0-1</th>
<th>1-2</th>
<th>2-3</th>
<th>3-6</th>
<th>6-9</th>
<th>9-12</th>
<th>&gt;12</th>
</tr>
</thead>
<tbody>
<tr>
<td>Duration</td>
<td>0</td>
<td>70%</td>
<td>60%</td>
<td>50%</td>
<td>40%</td>
<td>30%</td>
<td>20%</td>
</tr>
</tbody>
</table>

Duration and Yield
Gross portfolio yield in % 0.90
Weighted Average Life 449

Asset Allocation in %
Floating-rate Notes (FRN) 79.38
Straight bonds 13.79
Commercial Paper 5.40
Cash/Cash Equivalents 1.43
Total 100.00

Credit Ratings in %
AAA 9.59
AA 15.58
A 47.54
BBB 19.40
BB 3.39
Cash/Cash Equivalents 1.43
Not rated 2.87
Average = A-

Top 10 holdings in %

<table>
<thead>
<tr>
<th>Position</th>
<th>Coupon</th>
<th>Maturity</th>
<th>as % of assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>ABN AMRO Bk NV</td>
<td>2.083</td>
<td>30/01/14</td>
<td>4.52</td>
</tr>
<tr>
<td>Wachovia</td>
<td>2.083</td>
<td>01/05/13</td>
<td>4.50</td>
</tr>
<tr>
<td>CS New York</td>
<td>1.300</td>
<td>14/01/14</td>
<td>4.49</td>
</tr>
<tr>
<td>Nordea Bank</td>
<td>1.240</td>
<td>14/01/14</td>
<td>4.49</td>
</tr>
<tr>
<td>General Electric</td>
<td>0.981</td>
<td>07/04/14</td>
<td>4.46</td>
</tr>
<tr>
<td>HSBC Finance</td>
<td>0.741</td>
<td>01/06/16</td>
<td>4.29</td>
</tr>
<tr>
<td>Unicredit Spa</td>
<td>1.640</td>
<td>14/01/13</td>
<td>4.12</td>
</tr>
<tr>
<td>Intl Bk Recon &amp; Dev.</td>
<td>3.500</td>
<td>08/10/13</td>
<td>3.89</td>
</tr>
<tr>
<td>Goldmann Sachs</td>
<td>1.312</td>
<td>07/02/14</td>
<td>3.78</td>
</tr>
<tr>
<td>Citigroup Inc</td>
<td>2.310</td>
<td>13/06/13</td>
<td>3.47</td>
</tr>
<tr>
<td>Total</td>
<td>42.01</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Fund Statistics

<table>
<thead>
<tr>
<th></th>
<th>1 year</th>
<th>3 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualized volatility in %</td>
<td>1.04</td>
<td>-</td>
</tr>
<tr>
<td>Information ratio</td>
<td>3.49</td>
<td>-</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>1.04</td>
<td>-</td>
</tr>
<tr>
<td>Maximum drawdown in %</td>
<td>-0.16</td>
<td>-</td>
</tr>
</tbody>
</table>

3) Maximum drawdown is the most negative cumulative return over a given time period.

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
Investment policy

The fund seeks to provide reasonable absolute returns with appropriate risk from a diversified investment-grade portfolio by investing in floating rate debt instruments as well as fixed rate debt instruments swapped for floating rate returns. The fund may also invest up to a limited amount in fixed rate money market and fixed rate short-term debt instruments. The portfolio construction is based on our rigorous and prudent investment and credit management process with a long and successful track record.

Fund facts

| Category | I (capital a by current as 4.52 commissions YTD 449 credit cumulative most 1-2 is rate the seeks 9-12 4.12 - investment 4.49 debt with consider 14/01/13 management 0.90 1.03 4.29 debt 4.49 indications 0.4 is investing 14/01/14 risk 79.38 to fund or well 1.42 may drawdown 1.300 debt as - 13/08/13 0.39 The 19.40 grade rate levied 3.78 9.59 5 years 42.01 do 1.03 portfolio limited market 100.00 - Historical 2011 indications - 08/10/13 floating Performance Yearly or year-to-date performance respectively 0.43 07/04/14 in appropriate 30/01/14 3.89 13.79 01/06/16 15.58 3.39 - 1.43 0.741 our 3 years rate 5.40 a invest 47.74 3.47 on instruments. are 1 year Maximum performance rigorous diversified 3-6 1.312 financial swapped up returns. 4.45 in instruments floating guaranteed 2-3 fund 2.083 4.50 no not 0.22 and 2012 provide Yearly or year-to-date performance respectively (Fund) fixed 2.310 4.50 subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
**Investment policy**

The fund invests primarily in corporate bonds, and to a limited extent in U.S. dollar-denominated bonds issued by sovereign borrowers in developing nations. The fund aims to deliver a return that over the entire economic cycle is higher than what could be obtained from bonds issued by borrowers in industrialized nations. The large investment universe encompassing many different countries with highly diverse risk profiles offers interesting investment opportunities and allows for a broad diversification. While countries are evaluated using a top-down approach, individual investments are evaluated using a bottom-up analysis. The fund is actively managed in terms of its investment approach. This share class provides a hedge against currency risk versus the reference currency (USD).

**Fund facts**

<table>
<thead>
<tr>
<th>Unit Class</th>
<th>Category A (distribution) (capital growth)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unit class</td>
<td>USD</td>
</tr>
<tr>
<td>Fund currency</td>
<td>USD</td>
</tr>
<tr>
<td>ISIN number</td>
<td>LU0660296467</td>
</tr>
<tr>
<td>Bloomberg ticker</td>
<td>CLEMMAU</td>
</tr>
<tr>
<td>Number of holdings</td>
<td>143</td>
</tr>
<tr>
<td>Duration and Yield</td>
<td>Fund</td>
</tr>
<tr>
<td>Copyright</td>
<td>Source: Lipper, a Thomson Reuters company</td>
</tr>
</tbody>
</table>

3) Swinging single pricing (SSP) is a state-of-the-art method used to calculate the net asset value of investment funds. SSP enables a fund to have the cash needed to settle the daily transaction costs relating to subscriptions and redemptions by investors buying into and selling out of the fund. Existing investors no longer have to indirectly cover these transaction costs as SSP integrates the charges for transaction costs into the net asset value calculation, meaning investors buying into/selling out of the fund bear these costs.

**Net performance in USD (rebased to 100) and yearly performance**

<table>
<thead>
<tr>
<th>Fund</th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0.41</td>
<td>3.93</td>
<td>17.12</td>
<td>17.73</td>
<td>37.09</td>
<td>49.71</td>
</tr>
<tr>
<td>Benchmark</td>
<td>0.21</td>
<td>3.56</td>
<td>15.51</td>
<td>16.81</td>
<td>33.66</td>
<td>52.96</td>
</tr>
</tbody>
</table>

**Sectors in %**

- Financials: 23.90
- Sovereign: 18.30
- Oil & Gas: 16.80
- Consumer: 8.40
- Real estate: 7.50
- Utilities: 6.10
- TMT: 5.40
- Diversified: 4.80
- Industrials: 4.50
- Others: 4.40

**Countries in %**

- Russia: 15.03
- Brazil: 13.09
- China: 8.51
- Mexico: 7.90
- United Arab Emirates: 6.81
- South Africa: 5.51
- Venezuela: 3.55
- Tobago/Trinidad: 2.58
- Israel: 2.51
- Others: 34.50

**Number of holdings**

- Fund: 143

**Duration and Yield**

- Gross portfolio yield %: 5.40
- Average remaining term to maturity in years: 6.51
- Modified duration in years: 5.06

**Credit Ratings in %**

- AA: 5.30
- A: 4.20
- BBB: 48.40
- BB: 21.60
- B: 16.00
- CCC: 0.50
- Not rated: 3.80

**Top 10 holdings in %**

- Petro: 9.750
- Trin&Tobago: 14.0
- Dubai Govt Int’l: 7.750
- Telemar: 5.500
- Sinek Capital: 7.750
- Venezuela: 12.750
- Voto-Votorantim: 6.625
- Russia Eurobond: 7.500
- Cayman Isl.: 5.960
- Bon United Mexican: 6.750
- Standard Bank: 8.125

**Fund Statistics**

- Annualised volatility in %: 6.53
- Information ratio: 0.47
- Tracking Error (Ex post): 1.78
- Maximum draw down in %: 7.05
- 3 years: 6.82
- 5 years: 11.62

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Investment policy

The fund invests primarily in corporate bonds, and to a limited extent in U.S. dollar-denominated bonds issued by sovereign borrowers in developing nations. The fund aims to deliver a return that over the entire economic cycle is higher than what could be obtained from bonds issued by borrowers in industrialized nations. The large investment universe encompassing many different countries with highly diverse risk profiles offers interesting investment opportunities and allows for a broad diversification. While countries are evaluated using a top-down approach, individual investments are evaluated using a bottom-up analysis. The fund is actively managed in terms of its investment approach. This share class provides a hedge against currency risk versus the reference currency (USD).

Fund facts

<table>
<thead>
<tr>
<th>Fund facts</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund manager</td>
<td>Gonzalo Borja</td>
</tr>
<tr>
<td>Fund manager since</td>
<td>02/04/2012</td>
</tr>
<tr>
<td>Location</td>
<td>Zurich</td>
</tr>
<tr>
<td>Fund domicile</td>
<td>Luxembourg</td>
</tr>
<tr>
<td>Fund currency</td>
<td>USD</td>
</tr>
<tr>
<td>Close of financial year</td>
<td>30. Sep</td>
</tr>
<tr>
<td>Total net assets (in millions)</td>
<td>617.00</td>
</tr>
<tr>
<td>Inception date</td>
<td>31/08/2011</td>
</tr>
<tr>
<td>Management fee in % p.a.</td>
<td>1.20</td>
</tr>
<tr>
<td>TER (as per last Annual Report) in %</td>
<td>1.43</td>
</tr>
<tr>
<td>Benchmark (BM)</td>
<td>No Benchmark</td>
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<tr>
<td>Unit class Category R - hedged (capital growth)</td>
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<tr>
<td>ISIN number</td>
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<td>CLEBDHC LX</td>
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<td>Net Asset Value</td>
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<tr>
<td>Redemption</td>
<td>Daily</td>
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<td>EU taxation</td>
<td>In scope - tax</td>
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Swinging single pricing (SSP) 3) Yes

Unit Class Category R - hedged (capital growth)

Net performance in CHF (rebased to 100) and yearly performance 1)

<table>
<thead>
<tr>
<th>Sectors in %</th>
<th>Financials</th>
<th>Sovereign</th>
<th>Oil &amp; Gas</th>
<th>Consumer</th>
<th>Real estate</th>
<th>Utilities</th>
<th>TMT</th>
<th>Diversified</th>
<th>Industrial</th>
<th>Others</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>23.90</td>
<td>18.30</td>
<td>16.80</td>
<td>8.40</td>
<td>7.50</td>
<td>6.10</td>
<td>5.40</td>
<td>4.80</td>
<td>4.50</td>
<td>4.40</td>
</tr>
</tbody>
</table>

Countries in %

<table>
<thead>
<tr>
<th>Countries in %</th>
<th>Russia</th>
<th>Brazil</th>
<th>China</th>
<th>Mexico</th>
<th>United Arab Emirates</th>
<th>South Africa</th>
<th>Venezuela</th>
<th>Tobago/Trinidad</th>
<th>Israel</th>
<th>Others</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>15.03</td>
<td>13.09</td>
<td>8.51</td>
<td>7.90</td>
<td>6.81</td>
<td>5.51</td>
<td>3.55</td>
<td>2.58</td>
<td>2.51</td>
<td>3.45</td>
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</table>

Number of holdings

<table>
<thead>
<tr>
<th>Number of holdings</th>
<th>Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>143</td>
</tr>
</tbody>
</table>

Duration and Yield

<table>
<thead>
<tr>
<th>Duration and Yield</th>
<th>Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross portfolio yield in %</td>
<td>5.40</td>
</tr>
<tr>
<td>Average remaining term to maturity in years</td>
<td>6.51</td>
</tr>
<tr>
<td>Modified duration in years</td>
<td>5.06</td>
</tr>
</tbody>
</table>

Credit Ratings in %

<table>
<thead>
<tr>
<th>Credit Ratings in %</th>
<th>AA</th>
<th>A</th>
<th>BBB</th>
<th>BB</th>
<th>B</th>
<th>CCC</th>
<th>Not rated</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>5.20</td>
<td>4.20</td>
<td>48.40</td>
<td>21.60</td>
<td>16.20</td>
<td>0.50</td>
<td>3.80</td>
</tr>
</tbody>
</table>

Top 10 holdings in %

<table>
<thead>
<tr>
<th>Top 10 holdings in %</th>
<th>Position</th>
<th>Coupon %</th>
<th>Maturity</th>
<th>as % of assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Petro</td>
<td>9.750</td>
<td>14/06/19</td>
<td>2.60</td>
<td></td>
</tr>
<tr>
<td>Trin&amp;Tobago</td>
<td>7.750</td>
<td>06/10/20</td>
<td>2.50</td>
<td></td>
</tr>
<tr>
<td>Dubai Govt Int'l</td>
<td>5.500</td>
<td>23/10/20</td>
<td>2.30</td>
<td></td>
</tr>
<tr>
<td>Teleman</td>
<td>7.750</td>
<td>03/08/15</td>
<td>2.20</td>
<td></td>
</tr>
<tr>
<td>Venezuela</td>
<td>12.750</td>
<td>23/08/22</td>
<td>2.20</td>
<td></td>
</tr>
<tr>
<td>Volo-Votorantin</td>
<td>6.625</td>
<td>25/09/19</td>
<td>2.20</td>
<td></td>
</tr>
<tr>
<td>Russia Eurobond</td>
<td>7.500</td>
<td>31/03/30</td>
<td>2.10</td>
<td></td>
</tr>
<tr>
<td>Cayman Isl.</td>
<td>5.960</td>
<td>24/11/19</td>
<td>2.00</td>
<td></td>
</tr>
<tr>
<td>Bion United Mexican</td>
<td>6.750</td>
<td>06/02/24</td>
<td>1.90</td>
<td></td>
</tr>
<tr>
<td>Standard Bank</td>
<td>8.125</td>
<td>02/12/19</td>
<td>1.80</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>21.80</td>
<td></td>
<td></td>
<td></td>
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</table>

Fund Statistics

<table>
<thead>
<tr>
<th>Fund Statistics</th>
<th>1 year</th>
<th>3 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualized volatility in %</td>
<td>4.85</td>
<td>6.64</td>
</tr>
<tr>
<td>Information ratio</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>-2.92</td>
<td>-7.74</td>
</tr>
</tbody>
</table>

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3) Swinging single pricing (SSP) is a state-of-the-art method used to calculate the net asset value of investment funds. SSP enables a fund to have the cash needed to settle the daily transaction costs relating to subscriptions and redemptions by investors buying into and selling out of the fund. Existing investors no longer have to indirectly cover these transaction costs through the net asset value calculation, meaning investors buying into/selling out of the fund bear these costs.

4) Maximum drawdown is the most negative cumulative return over a given time period.
Investment policy
The fund invests primarily in corporate bonds, and to a limited extent in U.S. dollar-denominated bonds issued by sovereign borrowers in developing nations. The fund aims to deliver a return that over the entire economic cycle is higher than what could be obtained from bonds issued by borrowers in industrialized nations. The large investment universe encompassing many different countries with highly diverse risk profiles offers interesting investment opportunities and allows for a broad diversification. While countries are evaluated using a top-down approach, individual investments are evaluated using a bottom-up analysis. The fund is actively managed in terms of its investment approach. This share class provides a hedge against currency risk versus the reference currency (USD).

Sectors in %

- Financials: 23.90%
- Sovereign: 18.30%
- Oil & Gas: 16.80%
- Consumer: 8.40%
- Real estate: 7.50%
- Utilities: 6.10%
- TMT: 5.40%
- Diversified: 4.80%
- Industrials: 4.50%
- Others: 4.40%

Countries in %

- Russia: 15.03%
- Brazil: 13.09%
- China: 8.51%
- Mexico: 7.90%
- United Arab Emirates: 6.81%
- South Africa: 5.51%
- Venezuela: 3.55%
- Tobago/Trinidad: 2.58%
- Israel: 2.51%
- Others: 34.50%

Number of holdings

Fund: 143

Duration and Yield

Gross portfolio yield in %: 5.40%
Average remaining term to maturity in years: 6.51
Modified duration in years: 5.06

Credit Ratings in %

- AA: 5.20%
- A: 4.20%
- BBB: 4.80%
- BB: 21.60%
- B: 16.20%
- CCC: 0.50%
- Not rated: 3.80%

Top 10 holdings in %

Position | Coupon % | Maturity | as % of assets
---|---|---|---
Petro | 9.750 | 14/06/19 | 2.60%
Trin&Tobago | - | - | -
Dubai Govt Inf | 7.750 | 06/10/20 | 2.50%
Teleman | 5.500 | 23/10/20 | 2.30%
Simek Capital | 7.700 | 03/08/15 | 2.20%
Venezuela | 12.750 | 23/06/22 | 2.20%
Vlo-Votorantim | 6.625 | 25/09/19 | 2.20%
Russia Eurobond | 7.500 | 31/03/20 | 2.10%
Cayman Isl. | 6.960 | 24/11/19 | 2.00%
Bor United | 6.750 | 06/02/24 | 1.90%
Mexican Standard Bank | 8.125 | 02/12/19 | 1.80%
Total | 21.80%

Fund Statistics

Annualized volatility in %: 4.80%
Information ratio: -
Tracking Error (Ex post): -2.42%
Maximum drawdown in %: -7.03%

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.
CS Fund I (Lux) Bond Emerging Markets Investment Grade Class B

Investment policy

The fund invests primarily in corporate bonds, and to a limited degree in U.S. dollar-denominated bonds issued by sovereign borrowers in developing nations. In general, the Fund’s investments must have an investment grade rating of BBB-/Baa3. Additionally, the fund also has the ability to invest in companies with a split rating. The fund aims to deliver a return over the entire economic cycle that is higher than what could be achieved with bonds issued by borrowers in industrialized nations. The large investment universe encompassing many different countries with highly diverse risk profiles offers interesting investment opportunities and allows for a broad diversification. The fund is actively managed in terms of its investment approach. This share class provides a hedge against currency risk versus the reference currency (USD).

Fund facts

<table>
<thead>
<tr>
<th>Unit Class</th>
<th>Category B (capital growth)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unit Class currency</td>
<td>USD</td>
</tr>
<tr>
<td>ISIN number</td>
<td>LU0592661523</td>
</tr>
<tr>
<td>Bloomberg ticker</td>
<td>CLEMBBU LX</td>
</tr>
<tr>
<td>Net Asset Value (as of last Annual Report)</td>
<td>117.36</td>
</tr>
<tr>
<td>Redemptions</td>
<td>Daily</td>
</tr>
<tr>
<td>EU taxation</td>
<td>In scope - tax</td>
</tr>
</tbody>
</table>

2) Swinging single pricing (SSP) is a state-of-the-art method used to calculate the net asset value of investment funds. SSP enables a fund to have the cash needed to settle the daily transaction costs relating to subscriptions and redemptions by investors buying into and selling out of the fund. Existing investors no longer have to indirectly cover these transaction costs as SSP integrates the charges for transaction costs into the net asset value calculation, meaning investors buying into/selling out of the fund bear these costs.

Net performance in USD (rebased to 100) and yearly performance

<table>
<thead>
<tr>
<th>Fund</th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>CS Fund I (Lux) Bond Emerging Markets Investment Grade</td>
<td>0.22</td>
<td>3.30</td>
<td>15.39</td>
<td>15.89</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Benchmark</td>
<td>0.09</td>
<td>1.12</td>
<td>14.10</td>
<td>15.84</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

Sectors in %

- Financials: 30.20
- Oil & Gas: 27.70
- Utilities: 10.00
- Diversified: 8.30
- Consumer: 4.90
- TMT: 4.90
- Metals and mining: 4.90
- Sovereign: 3.00
- Real estate: 2.20
- Others: 3.90

Countries in %

- Russia: 16.95
- Brazil: 16.23
- United Arab Emirates: 10.41
- China: 8.01
- Mexico: 5.32
- India: 5.14
- South Korea: 5.08
- Hong Kong: 4.22
- South Africa: 4.22
- Others: 24.15

Number of holdings

- Fund: 103

Duration and Yield

- Gross portfolio yield in %: 4.04
- Average remaining term to maturity in years: 8.47
- Modified duration in years: 6.03

Credit Ratings in %

- AA: 6.90
- A+: 7.50
- A: 3.40
- A-: 7.00
- BBB+: 7.20
- BBB: 24.20
- BBB-: 43.80

Top 10 holdings in %

- Voto-Votorantim: 6.625
- Perny FTS: 9.750
- Petro China: 3.500
- 3.500
- Gaz Capital: 9.250
- China Ovens Fin: 5.500
- 27/01/19: 1.72
- Total: 19.76

Fund Statistics

<table>
<thead>
<tr>
<th>Fund</th>
<th>1 year</th>
<th>3 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualized volatility in %</td>
<td>3.50</td>
<td></td>
</tr>
<tr>
<td>Information ratio</td>
<td>0.24</td>
<td></td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>1.57</td>
<td></td>
</tr>
<tr>
<td>Maximum draw down in %</td>
<td>-0.96</td>
<td></td>
</tr>
</tbody>
</table>

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
Investment policy
The fund invests primarily in corporate bonds, and to a limited degree in U.S. dollar-denominated bonds issued by sovereign borrowers in developing nations. In general, the Fund’s investments must have an investment grade rating of BBB-/Baa3. Additionally, the fund also has the ability to invest in companies with a split rating. The fund aims to deliver a return over the entire economic cycle that is higher than what could be achieved with bonds issued by borrowers in industrialized nations. The large investment universe encompassing many different countries with highly diverse risk profiles offers interesting investment opportunities and allows for a broad diversification. The fund is actively managed in terms of its investment approach. This share class provides a hedge against currency risk versus the reference currency (USD).

Fund facts

**Fund manager** Andreas Fischer  
**Fund manager since** 02/04/2012  
**Location** Zürich  
**Fund domicile** Luxembourg  
**Fund currency** USD  
**Close of financial year** 30. Sep  
**Total net assets (in millions)** 215.96  
**Inception date** 28/02/2011  
**Management fee in % p.a.** 0.60  
**TER (as per last Annual Report) in %** 0.87  
**Benchmark (BM)** JPM CEMBI High Grade  
**Swinging single pricing (SSP)** Yes  
**Unit Class** Category I (capital growth)  
**Unit class currency** USD  
**ISIN number** LU0592661879  
**Bloomberg ticker** CLEMIBU LX  
**Net Asset Value** 118.01  
**Min. Investment Amount** 500,000  
**Redemptions** Daily  
**EU taxation** In scope - tax

2) Swing single pricing (SSP) is a state-of-the-art method used to calculate the net asset value of investment funds. SSP enables a fund to have the cash needed to settle the daily transaction costs relating to subscriptions and redemptions by investors buying into and selling out of the fund. Existing investors no longer have to indirectly cover these transaction costs as SSP integrates the charges for transaction costs into the net asset value calculation, meaning investors buying into/selling out of the fund bear these costs.

Net performance in USD (rebased to 100) and yearly performance

![Graph showing net performance in USD and yearly performance](image)

<table>
<thead>
<tr>
<th>Fund</th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>0.25</td>
<td>3.40</td>
<td>15.80</td>
<td>16.35</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Benchmark</td>
<td>0.09</td>
<td>3.12</td>
<td>14.10</td>
<td>15.44</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

Credit Ratings in %

<table>
<thead>
<tr>
<th>Rating</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>AA</td>
<td>6.90</td>
</tr>
<tr>
<td>A+</td>
<td>7.50</td>
</tr>
<tr>
<td>A</td>
<td>3.40</td>
</tr>
<tr>
<td>A-</td>
<td>7.00</td>
</tr>
<tr>
<td>BBB+</td>
<td>7.20</td>
</tr>
<tr>
<td>BBB</td>
<td>24.20</td>
</tr>
<tr>
<td>BBB-</td>
<td>43.80</td>
</tr>
</tbody>
</table>

3) Rating methodology to be considered Investment Grade (IG): in case of three official ratings, at least two IG; in case of two official ratings, at least one IG

Top 10 holdings in %

<table>
<thead>
<tr>
<th>Company</th>
<th>Maturity</th>
<th>as % of assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vosto-Vototamit</td>
<td>25/09/19</td>
<td>2.25</td>
</tr>
<tr>
<td>Peli NTS</td>
<td>14/09/15</td>
<td>2.16</td>
</tr>
<tr>
<td>Korea</td>
<td>22/08/17</td>
<td>2.00</td>
</tr>
<tr>
<td>DP World Sukuk</td>
<td>02/07/17</td>
<td>1.98</td>
</tr>
<tr>
<td>Gaz Capital</td>
<td>23/04/19</td>
<td>1.98</td>
</tr>
<tr>
<td>China Ovrs.Fin.</td>
<td>10/11/20</td>
<td>1.96</td>
</tr>
<tr>
<td>Ogg</td>
<td>30/07/18</td>
<td>1.92</td>
</tr>
<tr>
<td>TKN-IP</td>
<td>13/03/18</td>
<td>1.87</td>
</tr>
<tr>
<td>Banco Safra</td>
<td>07/01/20</td>
<td>1.83</td>
</tr>
<tr>
<td>Lukoil</td>
<td>06/11/19</td>
<td>1.81</td>
</tr>
<tr>
<td>Total</td>
<td>19.76</td>
<td></td>
</tr>
</tbody>
</table>

Number of holdings

| Fund | 103 |

Duration and Yield

<table>
<thead>
<tr>
<th>Fund</th>
<th>Gross portfolio yield in %</th>
<th>Average remaining term to maturity in years</th>
<th>Modified duration in years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>4.04</td>
<td>8.47</td>
<td>6.03</td>
</tr>
</tbody>
</table>

The disclaimer mentioned at the end of this document also applies to this page.
CS Fund I (Lux) Bond Emerging Markets Investment Grade Class R CHF

Investment policy
The fund invests primarily in corporate bonds, and to a limited degree in U.S. dollar-denominated bonds issued by sovereign borrowers in developing nations. In general, the Fund’s investments must have an investment grade rating of BBB-/Baa3. Additionally, the fund also has the ability to invest in companies with a split rating. The fund aims to deliver a return over the entire economic cycle that is higher than what could be achieved with bonds issued by borrowers in industrialized nations. The large investment universe encompassing many different countries with highly diverse risk profiles offers interesting investment opportunities and allows for a broad diversification. The fund is actively managed in terms of its investment approach. This share class provides a hedge against currency risk versus the reference currency (USD).

Fund facts
Fund manager Andreas Fischer
Fund manager since 02/04/2012
Location Zürich
Fund domicile Luxembourg
Fund currency USD
Close of financial year 30. Sep
Total net assets (in millions) 215.96
Inception date 28/02/2011
Management fee in % p.a. 1.00
TER (as per last Annual Report) in % 1.20
Benchmark (BM) No Benchmark
Swinging single pricing (SSP) Yes
Unit Class Category R - hedged (capital growth)
Unit class currency CHF
ISIN number LU0592662331
Bloomberg ticker CLEMBHC LX
Net Asset Value 115.99
Redemptions Daily
EU taxation In scope - tax

2) "Swinging single pricing (SSP)" is a state-of-the-art method used to calculate the net asset value of investment funds. SSP enables a fund to have the cash needed to settle the daily transaction costs relating to subscriptions and redemptions by investors buying into and selling out of the fund. Existing investors no longer have to indirectly cover these transaction costs as SSP integrates the charges for transaction costs into the net asset value calculation, meaning investors buying into/selling out of the fund bear these costs.

Credit Ratings

Sectors in %
- Financials 30.20
- Oil & Gas 27.70
- Utilities 10.00
- Diversified 8.30
- Retail 4.90
- Metals and mining 4.90
- Sovereign 3.00
- Real estate 2.20
- Others 3.90

Countries in %
- Russia 16.95
- Brazil 16.23
- United Arab Emirates 10.41
- China 8.01
- Mexico 5.32
- India 5.14
- South Korea 5.08
- Hong Kong 4.22
- South Africa 4.22
- Others 24.15

Top 10 holdings in %

Number of holdings
Fund 103

Duration and Yield
Gross portfolio yield in % 4.04
Average remaining term to maturity in years 8.47
Modified duration in years 6.03

Net performance in CHF (rebased to 100) and yearly performance

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

2) "Swinging single pricing (SSP)" is a state-of-the-art method used to calculate the net asset value of investment funds. SSP enables a fund to have the cash needed to settle the daily transaction costs relating to subscriptions and redemptions by investors buying into and selling out of the fund. Existing investors no longer have to indirectly cover these transaction costs as SSP integrates the charges for transaction costs into the net asset value calculation, meaning investors buying into/selling out of the fund bear these costs.

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Investment policy
The fund invests primarily in corporate bonds, and to a limited degree in U.S. dollar-denominated bonds issued by sovereign borrowers in developing nations. In general, the Fund’s investments must have an investment grade rating of BBB-/Baa3. Additionally, the fund also has the ability to invest in companies with a split rating. The fund aims to deliver a return over the entire economic cycle that is higher than what could be achieved with bonds issued by borrowers in industrialized nations. The large investment universe encompassing many different countries with highly diverse risk profiles offers interesting investment opportunities and allows for a broad diversification. The fund is actively managed in terms of its investment approach. This share class provides a hedge against currency risk versus the reference currency (USD).

Fund facts
Fund manager: Andreas Fischer
Fund manager since: 02/04/2012
Location: Zürich
Fund domicile: Luxembourg
Fund currency: USD
Close of financial year: 30 Sep
Total net assets (in millions): 215.98
Inception date: 28/02/2011
Management fee in % p.a.: 0.75
TER (as per last Annual Report) in %: 1.20
Benchmark (BM): No Benchmark

Swinging single pricing (SSP) 2)
Unit Class: Category R - hedged
Unit class currency: EUR
ISIN number: LU0592662091
Bloomberg ticker: CLEMHE.LX
Net Asset Value: 117.35
Redemptions: Daily
EU taxation: In scope - tax

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

2) «Swinging single pricing» (SSP) is a state-of-the-art method used to calculate the net asset value of investment funds. SSP enables a fund to have the cash needed to settle the daily transaction costs relating to subscriptions and redemptions by investors buying into and selling out of the fund. Existing investors no longer have to indirectly cover these transaction costs as SSP integrates the charges for transaction costs into the net asset value calculation, meaning investors buying into/ selling out of the fund bear these costs.

3) Rating methodology to be considered Investment Grade (IG): in case of three official ratings, at least one IG; in case of two official ratings, at least one IG.

4) Maximum drawdown is the most negative cumulative return over a given time period.
CS Fund I (Lux) Bond Emerging Markets Local Currencies Class B

Investment policy
The fund invests in emerging market currencies, non-deliverable forwards (NDFs) and mainly investment grade rated short-term bonds of sovereigns, quasi-sovereigns and corporate borrowers. Its investment objectives are to generate currency gains versus the underlying reference currency (U.S. dollar or euro), and produce steady interest income, while maintaining a high level of diversification and a short duration. To identify attractive investment opportunities, the fund applies an approach that combines a top-down analysis with a fundamental bottom-up security selection. The portfolio is actively managed within a proven risk framework, ensuring all decisions are made within pre-defined risk parameters.

Fund facts
Fund manager: Andreas Fischer
Fund manager since: 02/04/2012
Location: Zürich
Fund domicile: Luxembourg
Fund currency: USD
Total net assets (in millions): 25.66
Inception date: 30/10/2006
Management fee in % p.a.: 1.20
TER (as per last Annual Report) in %: 1.42
Benchmark (BM): JPM ELMI+ Composite
Swinging single pricing (SSP) 2): Yes
Unit class currency: (capital growth): USD
ISIN number: LU0660292557
Bloomberg ticker: CSLLCBU LX
Net Asset Value: 100.73
Redemptions: Daily
EU taxation: In scope - tax

1) «Swinging single pricing» (SSP) is a state-of-the-art method used to calculate the net asset value of investment funds. SSP enables a fund to have the cash needed to settle the daily transaction costs relating to subscriptions and redemptions by investors buying into and selling out of the fund. Existing investors no longer have to indirectly cover these transaction costs as SSP integrates the charges for transaction costs into investors buying into and selling out of the fund bear these costs.

2) The fund applies an approach that combines a top-down analysis with a fundamental bottom-up security selection.

Fund Statistics
3 years 5 years
Annualised volatility in %: 9.57 10.56
Information ratio: -0.4 -0.77
Tracking Error (Ex post): 1.45 2.09
Maximum draw down in % 4): -11.16 -23.36

Currencies in %

AAA 13.10
AA+ 11.30
AA 13.80
A 11.70
BBB+ 14.70
BBB 13.60
BBB- 17.10
BB+ 4.70

Average = BBB

Number of holdings
Fund: 44

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.
Investment policy
The fund invests in emerging market currencies, non-deliverable forwards (NDFs) and mainly investment grade rated short-term bonds of sovereigns, quasi-sovereigns and corporate borrowers. Its investment objectives are to generate currency gains versus the underlying reference currency (U.S. dollar or euro), and produce steady interest income, while maintaining a high level of diversification and a short duration. To identify attractive investment opportunities, the fund applies an approach that combines a top-down analysis with a fundamental bottom-up security selection. The portfolio is actively managed within a proven framework, ensuring all decisions are made within pre-defined risk parameters.

Fund facts

<table>
<thead>
<tr>
<th>Fund manager</th>
<th>Andreas Fischer</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund manager since</td>
<td>02/04/2012</td>
</tr>
<tr>
<td>Location</td>
<td>Zurich</td>
</tr>
<tr>
<td>Fund domicile</td>
<td>Luxembourg</td>
</tr>
<tr>
<td>Fund currency</td>
<td>USD</td>
</tr>
<tr>
<td>Close of financial year</td>
<td>30. Sep</td>
</tr>
<tr>
<td>Total net assets (in millions)</td>
<td>23.66</td>
</tr>
<tr>
<td>Inception date</td>
<td>30/10/2008</td>
</tr>
<tr>
<td>Management fee in % p.a.</td>
<td>1.15</td>
</tr>
<tr>
<td>TER (as per last Annual Report) in %</td>
<td>1.15</td>
</tr>
<tr>
<td>Benchmark (BM)</td>
<td>No Benchmark</td>
</tr>
</tbody>
</table>

Swinging single pricing (SSP) is a state-of-the-art method used to calculate the net asset value of investment funds. SSP enables a fund to have the cash needed to settle the daily transaction costs relating to subscriptions and redemptions by investors buying into and selling out of the fund. Existing investors no longer have to indirectly cover these transaction costs as SSP integrates the charges for transaction costs into the net asset value calculation, meaning investors buying into/selling out of the fund bear these costs.

Fund Statistics

<table>
<thead>
<tr>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualised volatility in %</td>
<td>6.79</td>
</tr>
<tr>
<td>Information ratio</td>
<td>0.01</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>1.54</td>
</tr>
<tr>
<td>Maximum drawdown in %</td>
<td>-6.63</td>
</tr>
</tbody>
</table>

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.
**CS Fund I (Lux) Bond European High Yield**
**Class A & B**

**Investment policy**
The fund provides access to a broadly diversified European non-investment grade (high-yield) bond portfolio. Investors may participate in attractive return opportunities of these companies. A combination of credit-intensive company research and an active portfolio management allows for optimal diversification benefits. The fund’s success is directed according to the cyclical nature of high-yield bonds, the investment process directly determines the portfolio’s allocations based on sectors and ratings. The fund employs a systematic approach in evaluating company credit profiles to ensure a portfolio that is focused on corporate bonds with a favorable outlook for the future.

**Fund facts**

<table>
<thead>
<tr>
<th>Fund manager</th>
<th>Michael Schmid</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund manager since</td>
<td>04/05/2012</td>
</tr>
<tr>
<td>Location</td>
<td>Zürich</td>
</tr>
<tr>
<td>Fund domicile</td>
<td>Luxembourg</td>
</tr>
<tr>
<td>Fund currency</td>
<td>EUR</td>
</tr>
<tr>
<td>Close of financial year</td>
<td>30-Sep</td>
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<tr>
<td>Total net assets (in millions)</td>
<td>34.15</td>
</tr>
<tr>
<td>Inception date</td>
<td>04/05/2012</td>
</tr>
<tr>
<td>Management fee in % p.a.</td>
<td>1.20</td>
</tr>
<tr>
<td>TER (as per last Annual Report) in %</td>
<td>1.42</td>
</tr>
</tbody>
</table>

**Benchmark (BM)**
- ML Euro High Yield 3 % Constrained (RI)

**Swinging single pricing (SSP)**
- Yes

**Unit Class**
- Category A
- Category B (distribution) (capital growth)

<table>
<thead>
<tr>
<th>Unit class currency</th>
<th>EUR</th>
</tr>
</thead>
<tbody>
<tr>
<td>ISIN number</td>
<td>LU0660295576 LU0660295659</td>
</tr>
<tr>
<td>Bloomberg ticker</td>
<td>CSHYEAE LX CSHYEBE LX</td>
</tr>
<tr>
<td>Last distribution</td>
<td>20/11/2012</td>
</tr>
<tr>
<td>Distribution value</td>
<td>2.00</td>
</tr>
<tr>
<td>Redemptions</td>
<td>Daily</td>
</tr>
<tr>
<td>EU taxation</td>
<td>In scope - tax</td>
</tr>
</tbody>
</table>

**Credit Ratings in %**
- BBB- | 2.47 |
- BBB+ | 4.70 |
- BB   | 20.85 |
- BBB- | 9.06 |
- B (Bucket) | 48.85 |
- CCC (Bucket) | 10.91 |
- CC   | 1.17 |
- C    | 0.87 |
- B    | 1.08 |
- Not rated | 0.65 |

**Top 10 holdings in %**

<table>
<thead>
<tr>
<th>Position</th>
<th>Coupon</th>
<th>Maturity</th>
<th>as % of assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>EC Finance</td>
<td>9.750</td>
<td>01/06/17</td>
<td>2.45</td>
</tr>
<tr>
<td>Nara Cab Funding</td>
<td>8.875</td>
<td>01/12/18</td>
<td>2.23</td>
</tr>
<tr>
<td>ABN AMRO</td>
<td>4.310</td>
<td>10/03/49</td>
<td>2.15</td>
</tr>
<tr>
<td>Wind Acq</td>
<td>12.250</td>
<td>15/07/17</td>
<td>2.15</td>
</tr>
<tr>
<td>Agilia</td>
<td>7.875</td>
<td>31/01/18</td>
<td>2.12</td>
</tr>
<tr>
<td>Smurfit Kappa</td>
<td>7.750</td>
<td>15/11/19</td>
<td>1.56</td>
</tr>
<tr>
<td>Foodcorp</td>
<td>8.750</td>
<td>01/03/18</td>
<td>1.52</td>
</tr>
<tr>
<td>HeidelbergCement</td>
<td>9.500</td>
<td>15/12/18</td>
<td>1.89</td>
</tr>
<tr>
<td>Nordenia</td>
<td>9.750</td>
<td>15/07/17</td>
<td>1.75</td>
</tr>
<tr>
<td>Elieme</td>
<td>11.750</td>
<td>31/01/20</td>
<td>1.74</td>
</tr>
</tbody>
</table>

**Net performance in EUR**
- 1 month: 1.17 %
- 3 months: 4.58 %
- YTD: 18.03 %
- 1 year: 21.28 %
- 3 years: 27.18 %
- 5 years: 23.63 %

**Credit Ratings in %**

<table>
<thead>
<tr>
<th>Category</th>
<th>Rating</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>BBB+</td>
</tr>
<tr>
<td>B</td>
<td>BB</td>
</tr>
<tr>
<td>C</td>
<td>BBB-</td>
</tr>
<tr>
<td>D</td>
<td>B (Bucket)</td>
</tr>
<tr>
<td>E</td>
<td>CCC (Bucket)</td>
</tr>
<tr>
<td>F</td>
<td>CC</td>
</tr>
<tr>
<td>G</td>
<td>C</td>
</tr>
<tr>
<td>H</td>
<td>B</td>
</tr>
<tr>
<td>I</td>
<td>Not rated</td>
</tr>
</tbody>
</table>

| Number of holdings | 92 |

The disclaimer mentioned at the end of this document also applies to this page.
CS Solutions (Lux) Prima Multi-Strategy
Class B EUR

**Investment policy**
Credit Suisse Solutions (Lux) Prima Multi-Strategy fund (CS Prima Multi-Strategy) is a UCITS III compliant multi-strategy fund of funds. The CS Prima Multi-Strategy fund allocates assets across multiple strategies in the liquid UCITS compliant universe. It targets attractive risk adjusted returns through active portfolio management and may invest in various alternative investment strategies including: Equities, Event Driven, Convertibles, Macro, Credit, Managed Futures, Fixed Income, Emerging Markets Equities and Rates. The fund is domiciled in Luxembourg and will be passported most other European countries. The fund is open to both institutional and retail investors and offers weekly liquidity.

**Fund facts**
- **Fund manager**: Credit Suisse AG
- **Fund manager since**: since inception
- **Location**: Zürich
- **Fund domicile**: Luxembourg
- **Fund currency**: EUR
- **Close of financial year**: 30. Nov
- **Total net assets (in millions)**: 443.24
- **Inception date**: 21/07/2010
- **Management fee in % p.a.**: 1.50
- **Subscription**: Weekly
- **Redemption**: Weekly
- **Performance fee in % with Highwatermark**: 10.00
- **Unit Class**: Category B (capital growth)
- **Unit class currency**: EUR
- **ISIN number**: LU0522193027
- **Bloomberg ticker**: CSPMSBE LX
- **Net Asset Value**: 100.39
- **Number of holdings**: 19

**Number of holdings**
- **Fund**: 19

**Top Holdings**
- Blackrock European Fd: 7.02
- Fundlogic Alternatives: 7.02
- Gam Star Fund Global Rates: 6.26
- Brezan Howard Fd: 5.88
- World Invest SICAV Abs. Ret.: 5.86
- Total: 32.03

**Net performance in EUR (rebased to 100) and yearly performance**

<table>
<thead>
<tr>
<th>Year</th>
<th>Jan</th>
<th>Feb</th>
<th>Mar</th>
<th>Apr</th>
<th>May</th>
<th>Jun</th>
<th>Jul</th>
<th>Aug</th>
<th>Sep</th>
<th>Oct</th>
<th>Nov</th>
<th>Dec</th>
<th>YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>0.61</td>
<td>1.66</td>
<td>0.40</td>
<td>-0.20</td>
<td>-1.20</td>
<td>-0.22</td>
<td>0.62</td>
<td>0.23</td>
<td>-0.24</td>
<td>-0.38</td>
<td>0.18</td>
<td>-</td>
<td>1.43</td>
</tr>
<tr>
<td>2011</td>
<td>-0.09</td>
<td>0.70</td>
<td>-0.40</td>
<td>0.81</td>
<td>-0.61</td>
<td>-0.87</td>
<td>0.81</td>
<td>-1.92</td>
<td>-0.67</td>
<td>0.08</td>
<td>-0.44</td>
<td>-0.11</td>
<td>-2.80</td>
</tr>
<tr>
<td>2010</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0.29</td>
<td>0.88</td>
<td>0.55</td>
<td>-0.61</td>
<td>0.70</td>
</tr>
</tbody>
</table>

**Historical monthly performance in %**

<table>
<thead>
<tr>
<th>Strategies in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Long/Short Equity</td>
</tr>
<tr>
<td>Event Driven</td>
</tr>
<tr>
<td>Fixed Income Arbitrage</td>
</tr>
<tr>
<td>Global Macro</td>
</tr>
<tr>
<td>Convertible Arbitrage</td>
</tr>
<tr>
<td>Equity Market Neutral</td>
</tr>
<tr>
<td>Managed Futures</td>
</tr>
<tr>
<td>Emerging Markets</td>
</tr>
<tr>
<td>Cash/Cash Equivalents</td>
</tr>
</tbody>
</table>

---

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
CS Solutions (Lux) Prima Multi-Strategy
Class R CHF

Investment policy
Credit Suisse Solutions (Lux) Prima Multi-Strategy fund (CS Prima Multi-Strategy) is a UCITS III compliant multi-strategy fund of funds. The CS Prima Multi-Strategy fund allocates assets across multiple strategies in the liquid UCITS compliant universe. It targets attractive risk adjusted returns through active portfolio management and may invest in various alternative investment strategies including: Equities, Event Driven, Convertibles, Macro, Credit, Managed Futures, Fixed Income, Emerging Markets Equities and Rates. The fund is domiciled in Luxembourg and will be passported most other European countries. The fund is open to both institutional and retail investors and offers weekly liquidity.

Fund facts
| Fund manager | Credit Suisse AG |
| Fund manager since | since inception |
| Location | Zürich |
| Fund domicile | Luxembourg |
| Fund currency | EUR |
| Close of financial year | 30. Nov |
| Total net assets (in millions) | 443.24 |
| Inception date | 21/07/2010 |
| Management fee in % p.a. | 1.50 |
| Subscription | Weekly |
| Redemption | Weekly |
| Performance fee in % with Highwatermark | 10.00 |
| Unit Class | Category R - hedged (capital growth) |
| Unit class currency | CHF |
| ISIN number | LU0522194009 |
| Bloomberg ticker | CSPM88C/LX |
| Net Asset Value | 98.38 |
| EU taxation | In scope - tax |

Number of holdings
| Fund | 19 |

Top Holdings
| Blackrock European Fd | 7.02 |
| Fundlogic Alternatives | 7.02 |
| Gam Star Fund Global Rates | 6.25 |
| Brean Howard Fd | 5.88 |
| World Invest SICAV Abs. Ret. | 5.86 |
| Total | 32.03 |

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption. The disclaimer mentioned at the end of this document also applies to this page.
CS Solutions (Lux) Dow Jones Credit Suisse AllHedge Index
Class R EUR

Investment Style
The Fund is managed passively and invests mainly in derivatives and, on an ancillary basis, certificates in order to replicate the performance of the index as closely as possible; the Fund will hold a cash position of up to 5% to handle currency hedging.

Investment policy
The aim of the fund is to provide investors with a return linked to the performance of the underlying Dow Jones Credit Suisse All-Hedge Index. The Dow Jones Credit Suisse All-Hedge Index is a diversified investable hedge fund index. It includes the ten sector indices weighted according to the broad index weights of the Dow Jones Credit Suisse All-Hedge Index, a widely recognized asset-weighted hedge fund index.

Fund facts
- Fund manager: Brian Peterson
- Fund manager since: 19/03/2008
- Location: New York
- Fund domicile: Luxembourg
- Close of financial year: 30 Nov
- Total net assets (in millions): 189.44
- Inception date: 19/03/2008
- Management fee in % p.a.: 1.00
- Subscription: Weekly
- Redemption: Weekly
- Swinging single pricing (SSP): Yes
- Unit class currency: EUR
- ISIN number: LU0337322878
- Bloomberg ticker: CSALLRE LX
- Net Asset Value: 86.29
- EU taxation: In scope - no tax

Swinging single pricing (SSP) is a state-of-the-art method used to calculate the net asset value of investment funds. SSP enables a fund to have the cash needed to settle the daily transaction costs relating to subscriptions and redemptions by investors buying into and selling out of the fund. Existing investors no longer have to indirectly cover these transaction costs as SSP integrates the charges for transaction costs into the net asset value calculation, meaning investors buying into/selling out of the fund bear these costs.

Net performance in EUR (rebased to 100) and yearly performance 1)

<table>
<thead>
<tr>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>1.13</td>
<td>2.79</td>
<td>6.58</td>
<td>2.71</td>
<td>6.99</td>
</tr>
</tbody>
</table>

Sectors in %
- Event Driven: 23.70
- Global Macro: 21.33
- Long/Short Equity: 17.52
- Multi-Strategy: 13.19
- Fixed Income Arbitrage: 7.73
- Managed Futures: 6.53
- Emerging Markets: 6.37
- Equity Market Neutral: 2.12
- Convertible Arbitrage: 1.36
- Dedicated Short Bias: 0.16

These figures represent the sector weightings of the underlying Dow Jones Credit Suisse All-Hedge Index. The Fund invests into the index via a swap and, on an ancillary basis, certificates. The fund may hold cash and liquid assets of up to 5%.

Fund Statistics

<table>
<thead>
<tr>
<th>1 year</th>
<th>3 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualized volatility in %</td>
<td>10.10</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>7.88</td>
</tr>
<tr>
<td>Beta</td>
<td>1.86</td>
</tr>
<tr>
<td>Number of holdings</td>
<td>Fund</td>
</tr>
</tbody>
</table>

Benefits
- One of the first hedge fund index tracker funds in a regulated UCITS structure
- It provides cost efficient and broadly diversified exposure to the hedge fund market, with better liquidity than hedge funds in general
- The Index has delivered competitive risk adjusted returns when compared to active portfolios
- A broadly diversified tracker fund minimises the risks associated with investing in individual managers/strategies or multi strategy products
- Transparency with regards to constituent funds and selection criteria
- No performance fee

Risks
- Because hedge funds often use derivatives, short-selling and leverage, individual hedge funds can be highly volatile and expose investors to a high risk of loss, including the loss of some or all of the investor’s investment
- The Fund invests in derivatives in order to replicate the performance of the underlying index. Given the nature of derivatives and the costs that may be involved in their utilisation, their value may not exactly track the level of the underlying index
- Large net redemptions may result in a deferral of redemption orders
- For further information on risks please refer to the sales prospectus

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
CS Solutions (Lux) Dow Jones Credit Suisse AllHedge Index Class B

Investment Style
The Fund is managed passively and invests mainly in derivatives and, on an ancillary basis, certificates in order to replicate the performance of the index as closely as possible; the Fund will hold a cash position of up to 5% to handle currency hedging.

Investment policy
The aim of the fund is to provide investors with a return linked to the performance of the underlying Dow Jones Credit Suisse AllHedge Index. The Dow Jones Credit Suisse AllHedge Index is a diversified investable hedge fund index. It includes the ten sector indices weighted according to the broad index weights of the Dow Jones Credit Suisse AllHedge Index, a widely recognized asset-weighted hedge fund index.

Fund facts
Fund manager: Brian Peterson
Fund manager since: 19/03/2008
Location: New York
Fund domicile: Luxembourg
Fund currency: USD
Close of financial year: 30 Nov
Total net assets (in millions): 189.44
Inception date: 19/03/2008
Management fee in % p.a.: 1.00
Subscription: Weekly
Redemption: Weekly
Benchmark (BM): DJ CS AllHedge Index (weekly)
Swinging single pricing (SSP): Yes
Unit Class: Category B (capital growth)
Unit class currency: USD
ISIN number: LU0337322282
Bloomberg ticker: CSALLBU LX
Net Asset Value: 86.27
EU taxation: In scope - no tax

2) Swinging single pricing (SSP) is a state-of-the-art method used to calculate the net asset value of investment funds. SSP enables a fund to have the cash needed to settle the daily transaction costs relating to subscriptions and redemptions by investors buying into and selling out of the fund. Existing investors no longer have to indirectly cover these transaction costs as SSP integrates the charges for transaction costs into the net asset value calculation, meaning investors buying into/selling out of the fund bear these costs.

Net performance in USD (rebased to 100) and yearly performance 1)

<table>
<thead>
<tr>
<th>Net performance in USD 1)</th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>1.13</td>
<td>2.73</td>
<td>5.45</td>
<td>3.02</td>
<td>7.25</td>
<td>-</td>
</tr>
<tr>
<td>Benchmark</td>
<td>-0.26</td>
<td>0.13</td>
<td>3.84</td>
<td>3.25</td>
<td>11.27</td>
<td>-</td>
</tr>
</tbody>
</table>

Benefits
– One of the first hedge fund index tracker funds in a regulated UCTIS structure
– It provides cost efficient and broadly diversified exposure to the hedge fund market, with better liquidity than hedge funds in general
– The Index has delivered competitive risk adjusted returns when compared to active portfolios
– A broadly diversified tracker fund minimises the risks associated with investing in individual managers/strategies or multi strategy products
– Transparency with regards to constituent funds and selection criteria
– No performance fee

Risks
– Because hedge funds often use derivatives, short-selling and leverage, individual hedge funds can be highly volatile and expose investors to a high risk of loss, including the loss of some or all of the investor’s investment
– The fund invests in derivatives in order to replicate the performance of the underlying index. Given the nature of derivatives and the costs that may be involved in their utilisation, their value may not exactly track the level of the underlying index
– Large net redemptions may result in a deferral of redemption orders
– For further information on risks please refer to the sales prospectus

These figures represent the sector weightings of the underlying Dow Jones Credit Suisse AllHedge Index. The Fund invests into the index via a swap and, on an ancillary basis, certificates. The fund may hold cash and liquid assets of up to 5%.

Fund Statistics

<table>
<thead>
<tr>
<th>Fund Statistics</th>
<th>1 year</th>
<th>3 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualized volatility in %</td>
<td>9.89</td>
<td>7.48</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>7.60</td>
<td>4.82</td>
</tr>
<tr>
<td>Beta</td>
<td>1.77</td>
<td>1.12</td>
</tr>
</tbody>
</table>

Number of holdings

| Fund | 79 |

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
CS Solutions (Lux) Dow Jones Credit Suisse AllHedge Index Class I

Investment Style

The Fund is managed passively and invests mainly in derivatives and, on an ancillary basis, certificats in order to replicate the performance of the underlying index as closely as possible; the Fund will hold a cash position of up to 5% to handle currency hedging.

Investment policy

The aim of the fund is to provide investors with a return linked to the performance of the underlying Dow Jones Credit Suisse AllHedge Index. The Dow Jones Credit Suisse AllHedge Index is a diversified investable hedge fund index. It includes the ten sector indices weighted according to the broad index weights of the Dow Jones Credit Suisse AllHedge Index, a widely recognized asset-weighted hedge fund index.

Fund facts

<table>
<thead>
<tr>
<th>Fund manager</th>
<th>Brian Peterson</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund manager since</td>
<td>19/03/2008</td>
</tr>
<tr>
<td>Location</td>
<td>New York</td>
</tr>
<tr>
<td>Fund domicile</td>
<td>Luxembourg</td>
</tr>
<tr>
<td>Fund currency</td>
<td>USD</td>
</tr>
<tr>
<td>Close of financial year</td>
<td>November 30, 2012</td>
</tr>
<tr>
<td>Total net assets (in millions)</td>
<td>189.44</td>
</tr>
<tr>
<td>Inception date</td>
<td>15/03/2010</td>
</tr>
<tr>
<td>Management fee in %</td>
<td>0.33</td>
</tr>
<tr>
<td>Substitution</td>
<td>Weekly</td>
</tr>
<tr>
<td>Redemption</td>
<td>Weekly</td>
</tr>
<tr>
<td>Benchmark (BM)</td>
<td>CS Solutions (weekly)</td>
</tr>
<tr>
<td>Swinging single pricing (SSP)</td>
<td>Yes</td>
</tr>
<tr>
<td>Unit Class</td>
<td>Category I (capital growth)</td>
</tr>
<tr>
<td>Unit class currency</td>
<td>USD</td>
</tr>
<tr>
<td>ISIN number</td>
<td>LU0337922449</td>
</tr>
<tr>
<td>Bloomberg ticker</td>
<td>CSALLIUD LX</td>
</tr>
<tr>
<td>Net Asset Value</td>
<td>1,002.36</td>
</tr>
<tr>
<td>Min. Init. Investmt. Amount (in mill.)</td>
<td>1</td>
</tr>
<tr>
<td>EU taxation</td>
<td>In scope - no tax</td>
</tr>
</tbody>
</table>

2) Swinging single pricing (SSP) is a state-of-the-art method used to calculate the net asset value of investment funds. SSP enables a fund to have the cash needed to settle the daily transaction costs relating to subscriptions and redemptions by investors buying into and selling out of the fund. Existing investors no longer have to indirectly cover these transaction costs to the net asset value calculation, meaning investors buying into/selling out of the fund bear these costs.

Net performance in USD (rebased to 100) and yearly performance 1)

<table>
<thead>
<tr>
<th>Fund</th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>1.18</td>
<td>2.91</td>
<td>6.14</td>
<td>3.74</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Benchmark</td>
<td>-0.26</td>
<td>0.13</td>
<td>3.84</td>
<td>3.25</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

Benefits

- One of the first hedge fund index tracker funds in a regulated UCITS structure
- It provides cost efficient and broadly diversified exposure to the hedge fund market, with better liquidity than hedge funds in general
- The Index has delivered competitive risk adjusted returns when compared to active portfolios
- A broadly diversified tracker fund minimises the risks associated with investing in individual managers/strategies or multi strategy products
- Transparency with regards to constituent funds and selection criteria
- No performance fee

Risks

- Because hedge funds often use derivatives, short-selling and leverage, individual hedge funds can be highly volatile and expose investors to a high risk of loss, including the loss of some or all of the investor's investment
- The fund invests in derivatives in order to replicate the performance of the underlying index. Given the nature of derivatives and the costs that may be involved in their utilisation, their value may not exactly track the level of the underlying index
- Large net redemptions may result in a deferral of redemption orders
- For further information on risks please refer to the sales prospectus

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
Investment Style
The Fund is managed passively and invests mainly in derivatives and, on an ancillary basis, certificates in order to replicate the performance of the index as closely as possible; the Fund will hold a cash position of up to 5% to handle currency hedging.

Investment policy
The aim of the fund is to provide investors with a return linked to the performance of the underlying Dow Jones Credit Suisse AllHedge Index. The Dow Jones Credit Suisse AllHedge Index is a diversified investable hedge fund index. It includes the ten sector indices weighted according to the broad index weights of the Dow Jones Credit Suisse AllHedge Index, a widely recognized asset-weighted hedge fund index.

Fund facts
Fund manager: Bitian Peterson
Fund domicile: Luxembourg
Fund currency: USD
Close of financial year: 30. Nov
Total net assets (in millions): 189.44
Inception date: 19/03/2008
Management fee in % p.a.: 1.00
Subscription: Weekly
Redemption: Weekly
Swinging single pricing (SSP) 2) Yes
Unit Class: Category R - hedged (capital growth)
Unit class currency: CHF
ISIN number: LU0337322522
Bloomberg ticker: CSALLRC LX
Net Asset Value: 82.64
EU taxation: In scope - no tax

2) Swinging single pricing (SSP) is a state-of-the-art method used to calculate the net asset value of investment funds. SSP enables a fund to have the cash needed to settle the daily transaction costs relating to subscriptions and redemptions by investors buying into and selling out of the fund. Existing investors no longer have to indirectly cover these transaction costs as SSP integrates the charges for transaction costs into the net asset value calculation, meaning investors buying into/ selling out of the fund bear these costs.

Net performance in CHF (rebased to 100) and yearly performance 1)

<table>
<thead>
<tr>
<th>Year</th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>21.7%</td>
<td>4.7%</td>
<td>122</td>
<td>20.6%</td>
<td>7.4%</td>
<td>8.5%</td>
</tr>
<tr>
<td>2009</td>
<td>-11.7%</td>
<td>-3.7%</td>
<td>89</td>
<td>-9.1%</td>
<td>-2.2%</td>
<td>-3.3%</td>
</tr>
<tr>
<td>2010</td>
<td>4.8%</td>
<td>7.3%</td>
<td>102</td>
<td>9.1%</td>
<td>10.5%</td>
<td>13.4%</td>
</tr>
<tr>
<td>2011</td>
<td>-1.7%</td>
<td>-0.7%</td>
<td>91</td>
<td>-1.4%</td>
<td>-0.3%</td>
<td>0.5%</td>
</tr>
<tr>
<td>2012</td>
<td>-1.1%</td>
<td>-1.0%</td>
<td>90</td>
<td>-1.2%</td>
<td>-0.8%</td>
<td>-0.1%</td>
</tr>
</tbody>
</table>

Net performance in CHF 1)

Sectors in %
- Event Driven: 23.70%
- Global Macro: 21.33%
- Long/Short: 17.52%
- Equity: 13.19%
- Fixed Income: 7.73%
- Managed Futures: 6.53%
- Emerging Markets: 6.37%
- Equity Market Neutral: 2.12%
- convertible Arbitrage: 1.36%
- Dedicated Short Bias: 0.16%

Benefits
- One of the first hedge fund index tracker funds in a regulated UCITS structure
- It provides cost efficient and broadly diversified exposure to the hedge fund market, with better liquidity than hedge funds in general
- The index has delivered competitive risk adjusted returns when compared to active portfolios
- A broadly diversified tracker fund minimises the risks associated with investing in individual managers/strategies or multi strategy products
- Transparency with regards to constituent funds and selection criteria
- No performance fee

Risks
- Because hedge funds often use derivatives, short-selling and leverage, individual hedge funds can be highly volatile and expose investors to a high risk of loss, including the loss of some or all of the investor’s investment
- The fund invests in derivatives in order to replicate the performance of the underlying index
- Given the nature of derivatives and the costs that may be involved in their utilisation, their value may not exactly track the level of the underlying index
- Large net redemptions may result in a deferral of redemption orders
- For further information on risks please refer to the sales prospectus

1) Historical performance indicators and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
CS Solutions (Lux) Megatrends Class B

Investment policy
The fund’s objective is to generate the highest possible return in USD. The fund invests primarily in global equities (approx. 60 stocks) and holds in addition active and passive collective investment vehicles. The investments are focusing on the CS Megatrends (Multipolar World, Demographics and Sustainability). A Megatrend represents a major and lasting alteration of society, or a progressive change lasting several decades or centuries that often can be rooted in a major technological breakthrough, a geopolitical rebalancing or an environmental shift such as change in climate.

Fund facts

<table>
<thead>
<tr>
<th>Fund manager</th>
<th>IMACS Funds Team</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund manager since</td>
<td>01/03/2012</td>
</tr>
<tr>
<td>Location</td>
<td>Zurich</td>
</tr>
<tr>
<td>Fund domicile</td>
<td>Luxembourg</td>
</tr>
<tr>
<td>Fund currency</td>
<td>USD</td>
</tr>
<tr>
<td>Close of financial year</td>
<td>30. Nov</td>
</tr>
<tr>
<td>Total net assets (in millions)</td>
<td>174.04</td>
</tr>
<tr>
<td>Inception date</td>
<td>30/09/2010</td>
</tr>
<tr>
<td>Management fee in % p.a.</td>
<td>1.92</td>
</tr>
<tr>
<td>Total expense ratio (ex ante) in %</td>
<td>2.12</td>
</tr>
<tr>
<td>Benchmark (BM)</td>
<td>MSCI AC World (NR)</td>
</tr>
<tr>
<td>Unit Class</td>
<td>Category B (capital growth)</td>
</tr>
<tr>
<td>Unit class currency</td>
<td>USD</td>
</tr>
<tr>
<td>ISIN number</td>
<td>LU0522191245</td>
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<tr>
<td>Net Asset Value</td>
<td>98.61</td>
</tr>
<tr>
<td>Redemptions</td>
<td>Daily</td>
</tr>
<tr>
<td>EU taxation</td>
<td>In scope - tax</td>
</tr>
</tbody>
</table>

Fund Statistics

| Annualized volatility in % | 15.67 |
| Tracking Error (Ex post) | 4.59 |
| Beta | 1.10 |

Fund facts

<table>
<thead>
<tr>
<th>1 year</th>
<th>3 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualized volatility in %</td>
<td>15.67</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>4.59</td>
</tr>
<tr>
<td>Beta</td>
<td>1.10</td>
</tr>
</tbody>
</table>

Net performance in USD (rebased to 100) and yearly performance

<table>
<thead>
<tr>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
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</thead>
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<tr>
<td>Fund</td>
<td>2.67</td>
<td>5.96</td>
<td>12.56</td>
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</tr>
<tr>
<td>Benchmark</td>
<td>1.28</td>
<td>3.77</td>
<td>13.56</td>
<td>13.33</td>
<td>-</td>
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</tbody>
</table>

Sectors in %

<table>
<thead>
<tr>
<th>Industrials</th>
<th>Fund</th>
<th>16.81</th>
<th>Benchmark</th>
<th>10.26</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financials</td>
<td>Fund</td>
<td>13.97</td>
<td>Benchmark</td>
<td>20.39</td>
</tr>
<tr>
<td>Health Care</td>
<td>Fund</td>
<td>13.62</td>
<td>Benchmark</td>
<td>9.51</td>
</tr>
<tr>
<td>Information Technology</td>
<td>Fund</td>
<td>10.91</td>
<td>Benchmark</td>
<td>12.42</td>
</tr>
<tr>
<td>Consumer Staples</td>
<td>Fund</td>
<td>10.81</td>
<td>Benchmark</td>
<td>10.69</td>
</tr>
<tr>
<td>Energy</td>
<td>Fund</td>
<td>8.50</td>
<td>Benchmark</td>
<td>10.72</td>
</tr>
<tr>
<td>Consumer Discretionary</td>
<td>Fund</td>
<td>4.29</td>
<td>Benchmark</td>
<td>7.39</td>
</tr>
<tr>
<td>Cash/Cash Equivalents</td>
<td>Fund</td>
<td>1.27</td>
<td>Benchmark</td>
<td>-</td>
</tr>
<tr>
<td>Others</td>
<td>Fund</td>
<td>16.10</td>
<td>Benchmark</td>
<td>1.27</td>
</tr>
</tbody>
</table>

Currencies in %

| USD | 46.14 |
| EUR | 17.53 |
| SGD | 7.21 |
| GBP | 6.55 |
| JPY | 5.89 |
| CHF | 5.86 |
| HKD | 4.22 |
| IDR | 2.17 |
| THB | 1.55 |
| Others | 2.88 |

Countries in %

| USA | 28.83 |
| Germany | 7.53 |
| Singapore | 7.19 |
| United Kingdom | 6.53 |
| Japan | 5.85 |
| Switzerland | 5.84 |
| France | 3.20 |
| Russia | 3.02 |
| Netherlands | 2.83 |
| Others | 29.19 |

Significant Transactions

<table>
<thead>
<tr>
<th>Purchases</th>
<th>Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>MTN GROUP</td>
<td>GAZPROM OAO reg s adr</td>
</tr>
<tr>
<td>LVMH</td>
<td>MERCK &amp; CO</td>
</tr>
<tr>
<td>SBIERSBANK</td>
<td>APPLE</td>
</tr>
<tr>
<td>PICTET SICAV - PICTET-TIMBER</td>
<td>USD</td>
</tr>
<tr>
<td>TEVA PHARMACEUTICAL INDUSTRIES</td>
<td>SIAM COMMERCIAL BANK</td>
</tr>
</tbody>
</table>

Top 10 holdings in %

| Isshes MSCI Korea | 3.70 |
| Alliance China Fund | 3.00 |
| Pictet Funds SICAV | 2.88 |
| Rosneft Oil Co. | 2.51 |
| Deere & Comp | 2.40 |
| Merck | 2.28 |
| Sabmiller | 2.20 |
| Honda Motor | 2.12 |
| Swatch Group | 2.10 |
| BASF | 2.06 |
| Total | 25.25 |

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.

November 30, 2012
Luxembourg
**CS Solutions (Lux) Megatrends Class I**

### Investment policy

The fund’s objective is to generate the highest possible return in USD. The fund invests primarily in global equities (approx. 60 stocks) and holds in addition active and passive collective investment vehicles. The investments are focusing on the CS Megatrends (Multipolar World, Demographics and Sustainability). A Megatrend represents a major and lasting alteration of society, or a progressive change lasting several decades or centuries that often can be rooted in a major technological breakthrough, a geopolitical rebalancing or an environmental shift such as change in climate.

### Fund facts

<table>
<thead>
<tr>
<th>Fund manager</th>
<th>IMACS Funds Team</th>
</tr>
</thead>
<tbody>
<tr>
<td>Location</td>
<td>Zurich</td>
</tr>
<tr>
<td>Close of financial year</td>
<td>30. Nov</td>
</tr>
<tr>
<td>Total net assets (in millions)</td>
<td>174.04</td>
</tr>
<tr>
<td>Inception date</td>
<td>16/06/2011</td>
</tr>
<tr>
<td>Management fee in % p.a.</td>
<td>0.70</td>
</tr>
<tr>
<td>Total expense ratio (ex ante) in %</td>
<td>0.90</td>
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<tr>
<td>Benchmark (BM)</td>
<td>MSCI AC World (NR)</td>
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<td>Unit Class</td>
<td>Category I (capital growth)</td>
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<tr>
<td>Unit class currency</td>
<td>USD</td>
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<tr>
<td>ISIN number</td>
<td>LU0522191757</td>
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<td>Bloomberg ticker</td>
<td>CSSMTF RLX</td>
</tr>
<tr>
<td>Net Asset Value</td>
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<tr>
<td>Min. Init. Investm. Amount (in mill.)</td>
<td>1</td>
</tr>
<tr>
<td>Redemptions</td>
<td>Daily</td>
</tr>
<tr>
<td>EU taxation</td>
<td>In scope - tax</td>
</tr>
</tbody>
</table>

### Fund Statistics

<table>
<thead>
<tr>
<th>1 year</th>
<th>3 years</th>
</tr>
</thead>
<tbody>
<tr>
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<td>15.67</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>4.59</td>
</tr>
<tr>
<td>Beta</td>
<td>1.10</td>
</tr>
</tbody>
</table>

### Net performance in USD (rebased to 100) and yearly performance

<table>
<thead>
<tr>
<th>Fund</th>
<th>Yearly or year-to-date performance respectively (Fund)</th>
<th>Benchmark</th>
<th>Yearly or year-to-date performance respectively (Benchmark)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>13.9</td>
<td>12.4</td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td>13.9</td>
<td>12.4</td>
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</tbody>
</table>

### Sectors in %

<table>
<thead>
<tr>
<th>Fund</th>
<th>Benchmark</th>
<th>Compared with benchmark</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industrials</td>
<td>16.81</td>
<td>10.26</td>
</tr>
<tr>
<td>Financials</td>
<td>13.97</td>
<td>20.39</td>
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<td>9.51</td>
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<tr>
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</tr>
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<td>Consumer Staples</td>
<td>10.81</td>
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</tr>
<tr>
<td>Consumer Discretionary</td>
<td>8.50</td>
<td>10.73</td>
</tr>
<tr>
<td>Energy</td>
<td>4.29</td>
<td>10.72</td>
</tr>
<tr>
<td>Materials</td>
<td>3.50</td>
<td>7.39</td>
</tr>
<tr>
<td>Cash/Cash Equivalents</td>
<td>1.27</td>
<td>-</td>
</tr>
<tr>
<td>Others</td>
<td>16.10</td>
<td>7.87</td>
</tr>
</tbody>
</table>

### Currencies in %

| USD | 46.14 |
| EUR | 17.53 |
| SGD | 7.21 |
| GBP | 6.55 |
| JPY | 5.89 |
| CHF | 5.86 |
| HKD | 4.22 |
| IDR | 2.17 |
| THB | 1.55 |
| Others | 2.88 |

### Countries in %

| USA | 28.83 |
| Germany | 7.53 |
| Singapore | 7.19 |
| United Kingdom | 6.53 |
| Japan | 5.85 |
| Switzerland | 5.84 |
| France | 3.20 |
| Russia | 3.02 |
| Netherlands | 2.83 |
| Others | 29.19 |

### Significant Transactions

<table>
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<td>GAZPROM CAO reg s adr</td>
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<td>MERIX &amp; CO</td>
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<tr>
<td>SBIERSBANK adr</td>
<td>APPLE</td>
</tr>
<tr>
<td>PICTET SICAV - PICTET-TIMBER I USD</td>
<td>TEVA PHARMACEUTICAL INDUSTRIES adr</td>
</tr>
<tr>
<td>- SIAM COMMERCIAL BANK mtd</td>
<td></td>
</tr>
</tbody>
</table>

### Top 10 holdings in %

| Ishares MSCI Korea | 3.70 |
| Allianz China Fund | 3.00 |
| Pictet Funds SICAV | 2.88 |
| Rosneft Oil Co. | 2.51 |
| Deere & Comp | 2.40 |
| Merck | 2.28 |
| Sauberli | 2.20 |
| Honda Motor | 2.12 |
| Swatch Group | 2.10 |
| BASF | 2.06 |
| Total | 25.25 |

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The disclaimer mentioned at the end of this document also applies to this page.
CS Solutions (Lux) Megatrends
Class R CHF

Investment policy
The fund’s objective is to generate the highest possible return in USD. The fund invests primarily in global equities (approx. 60 stocks) and holds in addition active and passive collective investment vehicles. The investments are focusing on the CS Megatrends (Multipolar World, Demographics and Sustainability). A Megatrend represents a major and lasting alteration of society, or a progressive change lasting several decades or centuries that often can be rooted in a major technological breakthrough, a geopolitical rebalancing or an environmental shift such as change in climate.

Fund facts
Fund manager IMACS Funds Team
Fund manager since 01/03/2012
Location Zurich
Fund domicile Luxembourg
Fund currency USD
Close of financial year 30. Nov
Total net assets (in millions) 174.04
Inception date 30/09/2010
Management fee in % p.a. 1.92
Total expense ratio (ex ante) in % 2.12
Unit Class Category R - hedged (capital growth)
ISIN number LU0522192300
Redemptions Daily
EU taxation In scope - tax

Fund Statistics
Annualized volatility in % 15.62 1 year
Tracking Error (Ex post) - -
Beta - -

Currencies in %
- USD 46.14
- EUR 17.53
- SGD 7.21
- GBP 6.55
- JPY 5.89
- CHF 5.86
- HKD 4.22
- IDR 2.17
- TWD 1.55
- Others 2.89

Countries in %
- USA 28.83
- Germany 7.53
- Singapore 7.19
- United Kingdom 6.53
- Japan 5.85
- Switzerland 5.84
- France 3.90
- Russia 3.02
- Netherlands 2.83
- Others 29.19

Top 10 holdings in %
- iShares MSCI Korea 3.70
- Allianz China Fund 3.00
- Pictet Funds SICAV 2.88
- Rosneft Oil Co. 2.51
- Deere & Comp 2.40
- Merck 2.28
- Sabmiller 2.20
- Honda Motor 2.12
- Swatch Group 2.10
- BASF 2.06
- Total 25.25

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**CS Solutions (Lux) Megatrends**  
Class R EUR

**Investment policy**
The fund’s objective is to generate the highest possible return in USD. The fund invests primarily in global equities (approx. 60 stocks) and holds in addition active and passive collective investment vehicles. The investments are focusing on the CS Megatrends (Multipolar World, Demographics and Sustainability). A Megatrend represents a major and lasting alteration of society, or a progressive change lasting several decades or centuries that often can be rooted in a major technological breakthrough, a geopolitical rebalancing or an environmental shift such as change in climate.

**Fund facts**
- **Fund manager**: IMACS Funds Team
- **Fund manager since**: 01/03/2012
- **Location**: Zurich
- **Fund domicile**: Luxembourg
- **Fund currency**: USD
- **Close of financial year**: 30. Nov
- **Inception date**: 30/09/2010
- **Management fee in % p.a.**: 1.92
- **Total expense ratio (ex ante) in %**: 2.12
- **Unit Class**: Category R - hedged (capital growth)
- **ISIN number**: LU0522192136
- **Bloomberg ticker**: CSSMERE LX
- **Fund manager since**: 01/03/2012
- **Redemptions**: Daily
- **EU taxation**: In scope - tax

**Fund Statistics**
- **1 year**
  - Annualized volatility in %: 15.80
  - Tracking Error (Ex post): -
  - Beta: -
- **3 years**
  - Annualized volatility in %: 15.80
  - Tracking Error (Ex post): -
  - Beta: -

**Currencies in %**
- **USD**: 46.14
- **EUR**: 17.53
- **SGD**: 7.21
- **GBP**: 6.55
- **JPY**: 5.89
- **CHF**: 5.86
- **HKD**: 4.22
- **IDR**: 2.17
- **THB**: 1.55
- **Others**: 2.89

In addition to the currency table shown above, for this class, hedging strategies, by means of forward foreign exchange transactions, are implemented to protect the class currency against currency fluctuations of the fund’s reference currency. This may substantially protect investors against a decrease in the value of the fund’s reference currency relative to the hedged class currency, but it may also preclude investors from benefiting from an increase in the value of the fund’s currency.

**Countries in %**
- **USA**: 28.83
- **Germany**: 7.53
- **Singapore**: 7.19
- **United Kingdom**: 6.53
- **Japan**: 5.88
- **Switzerland**: 5.84
- **France**: 3.90
- **Russia**: 3.02
- **Netherlands**: 2.83
- **Others**: 29.19

**Top 10 holdings in %**
- **iShares MSCI Korea**: 3.70
- **Allianz China Fund**: 3.00
- **Pictet Funds SICAV**: 2.88
- **Rosneft Oil Co.**: 2.51
- **Deere & Comp**: 2.40
- **Merck**: 2.26
- **Samtil**: 2.20
- **Honda Motor**: 2.12
- **Swatch Group**: 2.10
- **BASF**: 2.06

**Total**: 25.25

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CS Solutions (Lux) Megatrends
Class R GBP

Investment policy
The fund’s objective is to generate the highest possible return in USD. The fund invests primarily in global equities (approx. 60 stocks) and holds in addition active and passive collective investment vehicles. The investments are focusing on the CS Megatrends (Multipolar World, Demographics and Sustainability). A Megatrend represents a major and lasting alteration of society, or a progressive change lasting several decades or centuries that often can be rooted in a major technological breakthrough, a geopolitical rebalancing or an environmental shift such as change in climate.

Fund facts
- Fund manager: IMACS Funds Team
- Fund manager since: 01/03/2012
- Location: Zurich
- Fund domicile: Luxembourg
- Fund currency: USD
- Close of financial year: 30. Nov
- Total net assets (in millions): 174.04
- Inception date: 14/02/2011
- Management fee in % p.a.: 1.92
- Total expense ratio (ex ante) in %: 2.12
- Unit Class: Category R - hedged (capital growth)
- ISIN number: LU0554857044
- Redemptions: Daily
- EU taxation: In scope - tax

Fund Statistics
- Annualized volatility in %: 1 year 15.70
- Tracking Error (Ex post): -
- Beta: -

Net performance in GBP (rebased to 100) and yearly performance 1)

<table>
<thead>
<tr>
<th>Year</th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>2.69</td>
<td>5.94</td>
<td>12.32</td>
<td>9.16</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

Sectors in %
- Fund
  - Industrials: 16.81
  - Financials: 13.97
  - Health Care: 13.82
  - Information Technology: 10.91
  - Consumer Staples: 10.81
  - Consumer Discretionary: 8.56
  - Energy: 4.29
  - Materials: 3.52
  - Cash/Cash Equivalents: 1.27
  - Others: 16.10

Currencies in %
- USD: 46.14
- EUR: 17.53
- JPY: 7.21
- GBP: 6.55
- CHF: 5.89
- HKD: 4.22
- IDR: 2.17
- THB: 1.55
- Others: 2.88

Countries in %
- USA: 26.83
- Germany: 7.53
- Singapore: 7.19
- United Kingdom: 6.53
- Japan: 5.86
- Switzerland: 5.84
- France: 3.90
- Russia: 3.02
- Netherlands: 2.83
- Others: 29.19

Top 10 holdings in %
- Ishares MSCI Korea: 3.70
- Allianz China Fund: 3.00
- Pictet Funds SICAV: 2.88
- Rosneft Oil Co.: 2.51
- Deere & Comp: 2.40
- Merck: 2.26
- Snam: 2.20
- Honda Motor: 2.12
- Swatch Group: 2.10
- BASF: 2.06
- Total: 25.25

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
CS Solutions (Lux) Prima Multi-Strategy
Class I EUR

Investment policy
Credit Suisse Solutions (Lux) Prima Multi-Strategy fund (CS Prima Multi-Strategy) is a UCITS III compliant multi-strategy fund of funds. The CS Prima Multi-Strategy fund allocates assets across multiple strategies in the liquid UCITS compliant universe. It targets attractive risk adjusted returns through active portfolio management and may invest in various alternative investment strategies including: Equities, Event Driven, Convertibles, Macro, Credit, Managed Futures, Fixed Income, Emerging Markets Equities and Rates. The fund is domiciled in Luxembourg and will be passported most other European countries. The fund is open to both institutional and retail investors and offers weekly liquidity.

Fund facts
- Fund manager: Credit Suisse AG
- Fund manager since: since inception
- Location: Zürich
- Fund domicile: Luxembourg
- Fund currency: EUR
- Close of financial year: 30. Nov
- Total net assets (in millions): 443.24
- Inception date: 21/07/2010
- Management fee in % p.a.: 1.00
- Subscription: Weekly
- Redemption: Weekly
- Performance fee in % with Highwatermark: 5.00
- Unit class currency: EUR
- ISIN number: LU0522193613
- Bloomberg ticker: CSPMSIE LX
- Net Asset Value: 1,017.21
- Number of holdings: 19
- Top Holdings:
  - Blackrock European Fd: 7.02
  - Fundlogic Alternatives: 7.02
  - Gam Star Fund Global Rates: 6.25
  - Brevan Howard FD: 5.88
  - World Invest SICAV Abs. Ret.: 5.86
- Total: 32.03

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
CS Solutions (Lux) Prima Multi-Strategy
Class R USD

Investment policy
Credit Suisse Solutions (Lux) Prima Multi-Strategy fund (CS Prima Multi-Strategy) is a UCITS III compliant multi-strategy fund of funds. The CS Prima Multi-Strategy fund allocates assets across multiple strategies in the liquid UCITS compliant universe. It targets attractive risk adjusted returns through active portfolio management and may invest in various alternative investment strategies including: Equities, Event Driven, Converts, Macro, Credit, Managed Futures, Fixed Income, Emerging Markets Equities and Rates. The fund is domiciled in Luxembourg and will be passported most other European countries. The fund is open to both institutional and retail investors and offers weekly liquidity.

Fund facts
- Fund manager: Credit Suisse AG
- Fund manager since: since inception
- Location: Zürich
- Fund domicile: Luxembourg
- Fund currency: EUR
- Close of financial year: 30. Nov
- Total net assets (in millions): 443.24
- Inception date: 21/07/2010
- Management fee in % p.a.: 1.50
- Subscription: Weekly
- Redemption: Weekly
- Performance fee in % with Highwatermark: 10.00
- Unit Class: Category R - hedged (capital growth)
- Unit class currency: USD
- ISIN number: LU0522193704
- Bloomberg ticker: CSPMSRU LX
- Net Asset Value: 100.02
- EU taxation: In scope - tax

Number of holdings
- Fund: 19

Top Holdings
- Blackrock European Fd: 7.02
- Fundlogic Alternatives: 7.02
- Gam Star Fund Global Rates: 6.25
- Brevan Howard FD: 5.88
- World Invest SICAV Abs. Ret.: 5.86
- Total: 32.03

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
CS Solutions (Lux) Prima Multi-Strategy
Class R GBP

Investment policy
Credit Suisse Solutions (Lux) Prima Multi-Strategy fund (CS Prima Multi-Strategy) is a UCITS III compliant multi-strategy fund of funds. The CS Prima Multi-Strategy fund allocates assets across multiple strategies in the liquid UCITS compliant universe. It targets attractive risk adjusted returns through active portfolio management and may invest in various alternative investment strategies including: Equities, Event Driven, Convertibles, Macro, Credit, Managed Futures, Fixed Income, Emerging Markets Equities and Rates. The fund is domiciled in Luxembourg and will be passported most other European countries. The fund is open to both institutional and retail investors and offers weekly liquidity.

Fund facts
Fund manager Credit Suisse AG
Fund manager since since inception
Location Zürich
Fund domicile Luxembourg
Close of financial year 30. Nov
Total net assets (in millions) 443.24
Inception date 18/05/2011
Management fee in % p.a. 1.50
Subscription Weekly
Redemption Weekly
Performance fee in % with Highwatermark 10.00
Unit Class Category R - hedged (capital growth)
Unit class currency GBP
ISIN number LU0627515090
Bloomberg ticker CSPMSRS LX
Net Asset Value 98.09
EU taxation In scope - tax

Number of holdings
Fund 19

Top Holdings
Blackrock European Fd 7.02
Fundlogic Alternatives 7.02
Gam Star Fund Global Rates 6.25
Brevan Howard Fd 5.88
World Invest SICAV Abs. Ret. 5.86
Total 32.03

Historical monthly performance in % 1)

<table>
<thead>
<tr>
<th>Year</th>
<th>Jan</th>
<th>Feb</th>
<th>Mar</th>
<th>Apr</th>
<th>May</th>
<th>Jun</th>
<th>Jul</th>
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<th>Sep</th>
<th>Oct</th>
<th>Nov</th>
<th>Dec</th>
<th>YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>0.62</td>
<td>1.66</td>
<td>0.39</td>
<td>-0.17</td>
<td>-1.30</td>
<td>-0.20</td>
<td>0.61</td>
<td>0.23</td>
<td>-0.23</td>
<td>-0.39</td>
<td>0.20</td>
<td>-</td>
<td>1.51</td>
</tr>
<tr>
<td>2011</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-0.93</td>
<td>0.69</td>
<td>-2.01</td>
<td>-0.65</td>
<td>0.06</td>
<td>-0.45</td>
<td>-0.09</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

Strategies in %
- Long/Short Equity 30.99
- Event Driven 17.66
- Fixed Income Arbitrage 13.16
- Global Macro 12.51
- Convertible Arbitrage 8.42
- Equity Market Neutral 6.42
- Managed Futures 5.76
- Emerging Markets 3.57
- Cash/Cash Equivalents 1.90

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Investment policy
The fund aims to achieve long-term capital appreciation by investing primarily in equities of issuers incorporated in Russia or conducting their principal business activities within Russia. It offers broad diversification across sectors such as energy, materials, telecommunications, consumer goods and banking. The investment strategy is based on fundamental analysis. The fund targets investments in shares of attractively valued companies expected to benefit from growth in the Russian economy and global demand for natural resources.

Fund facts
- **Fund manager**: Anna Väänänen
- **Fund manager since**: 01/09/2011
- **Location**: Zürich
- **Fund domicile**: Luxembourg
- **Fund currency**: USD
- **Close of financial year**: 30. Sep
- **Inception date**: 20/08/2009
- **Management fee in % p.a.**: 2.00
- **TER (as per last Annual Report) in %**: 2.31
- **Benchmark (BM)**: MSCI Russia 10-40 (NR)
- **Unit Class**: Category B (capital growth)
- **ISIN number**: LU0348403774
- **Bloomberg ticker**: CLLRUSB LX
- **Net Asset Value**: 128.75
- **Number of holdings**: Fund 34
- **Redemptions**: Daily
- **EU taxation**: In scope - no tax
- **Net performance in USD (rebased to 100) and yearly performance 1)**

### Net performance in USD 1)

<table>
<thead>
<tr>
<th>Period</th>
<th>Fund</th>
<th>Benchmark</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 month</td>
<td>-0.65</td>
<td>0.24</td>
</tr>
<tr>
<td>3 months</td>
<td>1.04</td>
<td>4.77</td>
</tr>
<tr>
<td>YTD</td>
<td>7.44</td>
<td>8.91</td>
</tr>
<tr>
<td>1 year</td>
<td>-6.47</td>
<td>-6.12</td>
</tr>
<tr>
<td>3 years</td>
<td>0.57</td>
<td>6.22</td>
</tr>
<tr>
<td>5 years</td>
<td>-58.61</td>
<td>-37.25</td>
</tr>
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</table>

### Sectors in %

<table>
<thead>
<tr>
<th>Sector</th>
<th>Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Energy</td>
<td>35.71</td>
</tr>
<tr>
<td>Materials</td>
<td>16.04</td>
</tr>
<tr>
<td>Financials</td>
<td>15.73</td>
</tr>
<tr>
<td>Industrials</td>
<td>7.79</td>
</tr>
<tr>
<td>Telecommunication Services</td>
<td>5.75</td>
</tr>
<tr>
<td>Consumer Discretionary</td>
<td>4.89</td>
</tr>
<tr>
<td>Utilities</td>
<td>4.86</td>
</tr>
<tr>
<td>Consumer Staples</td>
<td>4.63</td>
</tr>
<tr>
<td>Information Technology</td>
<td>3.68</td>
</tr>
<tr>
<td>Cash/Cash Equivalents</td>
<td>0.94</td>
</tr>
</tbody>
</table>

### Fund Statistics

<table>
<thead>
<tr>
<th>Period</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualised volatility in %</td>
<td>32.26</td>
<td>45.66</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>5.88</td>
<td>10.89</td>
</tr>
<tr>
<td>Beta</td>
<td>0.93</td>
<td>0.97</td>
</tr>
</tbody>
</table>

### Countries in %

- **Russia**: 85.35
- **Cyprus**: 2.62
- **Virgin Islands (UK)**: 2.60
- **Cayman Islands**: 2.60
- **USA**: 2.34
- **United Kingdom**: 2.26
- **Netherlands**: 1.44
- **Others**: 0.79

### Top 10 holdings in %

<table>
<thead>
<tr>
<th>Holding</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lukoil ADR</td>
<td>8.06</td>
</tr>
<tr>
<td>Sberbank of Russia</td>
<td>7.63</td>
</tr>
<tr>
<td>Gazprom Gao</td>
<td>5.31</td>
</tr>
<tr>
<td>Novatek</td>
<td>4.77</td>
</tr>
<tr>
<td>Norilsk</td>
<td>4.66</td>
</tr>
<tr>
<td>VTB Capital</td>
<td>4.52</td>
</tr>
<tr>
<td>Rosneft Oil Co.</td>
<td>4.38</td>
</tr>
<tr>
<td>Magnit</td>
<td>4.28</td>
</tr>
<tr>
<td>Talneft</td>
<td>3.66</td>
</tr>
<tr>
<td>Transneft</td>
<td>3.54</td>
</tr>
<tr>
<td>Total</td>
<td>50.81</td>
</tr>
</tbody>
</table>

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## Investment policy
The fund aims to achieve long-term capital appreciation by investing primarily in equities of issuers incorporated in Russia or conducting their principal business activities within Russia. It offers broad diversification across sectors such as energy, materials, telecommunications, consumer goods and banking. The investment strategy is based on fundamental analysis. The fund targets investments in shares of attractively valued companies expected to benefit from growth in the Russian economy and global demand for natural resources.

### Fund facts

<table>
<thead>
<tr>
<th>Fund manager</th>
<th>Anna Väänänen</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund manager since</td>
<td>01/09/2011</td>
</tr>
<tr>
<td>Location</td>
<td>Zürich</td>
</tr>
<tr>
<td>Fund domicile</td>
<td>Luxembourg</td>
</tr>
<tr>
<td>Fund currency</td>
<td>USD</td>
</tr>
<tr>
<td>Close of financial year</td>
<td>30. Sep</td>
</tr>
<tr>
<td>Total net assets (in millions)</td>
<td>143.57</td>
</tr>
<tr>
<td>Inception date</td>
<td>30/09/2009</td>
</tr>
<tr>
<td>Management fee in % p.a.</td>
<td>2.00</td>
</tr>
<tr>
<td>TER (as per last Annual Report) in %</td>
<td>2.31</td>
</tr>
<tr>
<td>Benchmark (BM)</td>
<td>MSCI Russia 10-40 (NR)</td>
</tr>
<tr>
<td>Unit Class</td>
<td>Category B (capital growth)</td>
</tr>
<tr>
<td>Unit class currency</td>
<td>RUB</td>
</tr>
<tr>
<td>ISIN number</td>
<td>LU0348404236</td>
</tr>
<tr>
<td>Bloomberg ticker</td>
<td>CLLRURB LX</td>
</tr>
<tr>
<td>Net Asset Value</td>
<td>1,142.60</td>
</tr>
<tr>
<td>Number of holdings</td>
<td>34</td>
</tr>
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</table>

### Net performance in RUB (rebased to 100) and yearly performance

<table>
<thead>
<tr>
<th>Year</th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>-2.05</td>
<td>-3.36</td>
<td>3.43</td>
<td>-4.85</td>
<td>6.34</td>
<td>-</td>
</tr>
<tr>
<td>Benchmark</td>
<td>-1.18</td>
<td>0.20</td>
<td>4.43</td>
<td>-6.61</td>
<td>12.34</td>
<td>-</td>
</tr>
</tbody>
</table>

### Sectors in %

<table>
<thead>
<tr>
<th>Sector</th>
<th>Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Energy</td>
<td>35.71</td>
</tr>
<tr>
<td>Materials</td>
<td>16.04</td>
</tr>
<tr>
<td>Financials</td>
<td>15.73</td>
</tr>
<tr>
<td>Industrials</td>
<td>12.79</td>
</tr>
<tr>
<td>Telecommunication Services</td>
<td>7.79</td>
</tr>
<tr>
<td>Consumer Discretionary</td>
<td>5.75</td>
</tr>
<tr>
<td>Utilities</td>
<td>4.89</td>
</tr>
<tr>
<td>Consumer Staples</td>
<td>4.63</td>
</tr>
<tr>
<td>Information Technology</td>
<td>3.68</td>
</tr>
<tr>
<td>Cash/Cash Equivalents</td>
<td>0.94</td>
</tr>
</tbody>
</table>

### Fund Statistics

<table>
<thead>
<tr>
<th>Statistic</th>
<th>Fund</th>
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</thead>
<tbody>
<tr>
<td>Annualized volatility in %</td>
<td>19.43</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>6.72</td>
</tr>
<tr>
<td>Beta</td>
<td>-</td>
</tr>
</tbody>
</table>

### Countries in %

<table>
<thead>
<tr>
<th>Country</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Russia</td>
<td>86.35</td>
</tr>
<tr>
<td>Cyprus</td>
<td>2.62</td>
</tr>
<tr>
<td>Virgin Islands (UK)</td>
<td>2.60</td>
</tr>
<tr>
<td>Cayman Islands</td>
<td>2.60</td>
</tr>
<tr>
<td>USA</td>
<td>2.34</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>2.26</td>
</tr>
<tr>
<td>Netherlands</td>
<td>1.44</td>
</tr>
<tr>
<td>Others</td>
<td>0.79</td>
</tr>
</tbody>
</table>

### Top 10 holdings in %

<table>
<thead>
<tr>
<th>Holding</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lukoil ADR</td>
<td>8.06</td>
</tr>
<tr>
<td>Sberbank of Russia</td>
<td>7.63</td>
</tr>
<tr>
<td>Gazprom Gao</td>
<td>5.31</td>
</tr>
<tr>
<td>Novatek</td>
<td>4.77</td>
</tr>
<tr>
<td>Norlisk</td>
<td>4.66</td>
</tr>
<tr>
<td>VTB Capital</td>
<td>4.62</td>
</tr>
<tr>
<td>Rosneft Oil Co.</td>
<td>4.38</td>
</tr>
<tr>
<td>Magnit</td>
<td>4.28</td>
</tr>
<tr>
<td>Tatneft</td>
<td>3.66</td>
</tr>
<tr>
<td>Transneft</td>
<td>3.54</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>50.81</strong></td>
</tr>
</tbody>
</table>

---

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**Investment policy**

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**Fund facts**

<table>
<thead>
<tr>
<th>Fund manager</th>
<th>Anna Väänänen</th>
</tr>
</thead>
<tbody>
<tr>
<td>Location</td>
<td>Zürich</td>
</tr>
<tr>
<td>Fund domicile</td>
<td>Luxembourg</td>
</tr>
<tr>
<td>Fund currency</td>
<td>USD</td>
</tr>
<tr>
<td>Close of financial year</td>
<td>30. Sep</td>
</tr>
<tr>
<td>Total net assets (in millions)</td>
<td>143.57</td>
</tr>
<tr>
<td>Inception date</td>
<td>31/08/2009</td>
</tr>
<tr>
<td>Management fee in % p.a.</td>
<td>2.00</td>
</tr>
<tr>
<td>TER (as per last Annual Report) in %</td>
<td>2.91</td>
</tr>
</tbody>
</table>

**Unit Class**

- **Category R - hedged (capital growth)**

- **Unit class currency** EUR
- **ISIN number** LU0348404079
- **Bloomberg ticker** CLLRUIH LX
- **Net Asset Value** 114.76
- **Redemptions** Daily
- **EU taxation** In scope - no tax

**Number of holdings**

| Fund | 34 |

---

**Net performance in EUR (rebased to 100) and yearly performance**

<table>
<thead>
<tr>
<th>Year</th>
<th>Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>-39.4</td>
</tr>
<tr>
<td>2010</td>
<td>32.6</td>
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<tr>
<td>2011</td>
<td>8.4</td>
</tr>
<tr>
<td>2012</td>
<td>5.8</td>
</tr>
</tbody>
</table>

**Sectors in %**

- **Energy** 35.71%
- **Materials** 16.04%
- **Financials** 15.73%
- **Industrials** 7.79%
- **Telecommunication Services** 5.75%
- **Consumer Discretionary** 4.89%
- **Utilities** 4.63%
- **Consumer Staples** 3.68%
- **Information Technology** 0.94%
- **Cash/Cash Equivalents**

**Fund Statistics**

<table>
<thead>
<tr>
<th>Measure</th>
<th>1 year</th>
<th>3 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualized volatility in %</td>
<td>34.50</td>
<td>31.94</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Beta</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

**Countries in %**

- **Russia** 85.35%
- **Cyprus** 2.62%
- **Virgin Islands (UK)** 2.60%
- **Cayman Islands** 2.60%
- **USA** 2.34%
- **United Kingdom** 2.26%
- **Netherlands** 1.44%
- **Others** 0.79%

**Top 10 holdings in %**

<table>
<thead>
<tr>
<th>Issuer</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lukoil ADR</td>
<td>8.06</td>
</tr>
<tr>
<td>Sberbank of Russia</td>
<td>7.63</td>
</tr>
<tr>
<td>Gazprom Oao</td>
<td>5.31</td>
</tr>
<tr>
<td>Novatek</td>
<td>4.77</td>
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<tr>
<td>Norilsk</td>
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<tr>
<td>VTB Capital</td>
<td>4.52</td>
</tr>
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<td>Rosneft Oil Co.</td>
<td>4.38</td>
</tr>
<tr>
<td>Magnit</td>
<td>4.28</td>
</tr>
<tr>
<td>Tatneft</td>
<td>3.66</td>
</tr>
<tr>
<td>Transneft</td>
<td>3.54</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>50.81</strong></td>
</tr>
</tbody>
</table>
Investment policy

The fund aims to achieve long-term capital appreciation by investing primarily in equities of issuers incorporated in Russia or conducting their principal business activities within Russia. It offers broad diversification across sectors such as energy, materials, telecommunications, consumer goods and banking. The investment strategy is based on fundamental analysis. The fund targets investments in shares of attractively valued companies expected to benefit from growth in the Russian economy and global demand for natural resources.

Fund facts

<table>
<thead>
<tr>
<th>Fund manager</th>
<th>Anna Väänänen</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund manager since</td>
<td>01/09/2011</td>
</tr>
<tr>
<td>Location</td>
<td>Zürich</td>
</tr>
<tr>
<td>Fund domicile</td>
<td>Luxembourg</td>
</tr>
<tr>
<td>Fund currency</td>
<td>USD</td>
</tr>
<tr>
<td>Close of financial year</td>
<td>30. Sep</td>
</tr>
<tr>
<td>Total net assets (in millions)</td>
<td>143.97</td>
</tr>
<tr>
<td>Inception date</td>
<td>20/08/2009</td>
</tr>
<tr>
<td>Management fee in % p.a.</td>
<td>1.10</td>
</tr>
<tr>
<td>TER (as per last Annual Report) in %</td>
<td>1.39</td>
</tr>
<tr>
<td>Benchmark (BM)</td>
<td>MSCI Russia 10-40 (NR)</td>
</tr>
<tr>
<td>Unit Class</td>
<td>Category I (capital growth)</td>
</tr>
<tr>
<td>Unit class currency</td>
<td>USD</td>
</tr>
<tr>
<td>ISIN number</td>
<td>LU0348403857</td>
</tr>
<tr>
<td>Bloomberg ticker</td>
<td>CLLRUIB LX</td>
</tr>
<tr>
<td>Net Asset Value</td>
<td>133.70</td>
</tr>
<tr>
<td>Minimum initial investment (units)</td>
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<td>Redemptions</td>
<td>Daily</td>
</tr>
<tr>
<td>EU taxation</td>
<td>In scope - no tax</td>
</tr>
</tbody>
</table>

Number of holdings

| Fund | 34 |

Net performance in USD (rebased to 100) and yearly performance

<table>
<thead>
<tr>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>-0.57</td>
<td>1.27</td>
<td>8.46</td>
<td>-4.47</td>
<td>4.07</td>
</tr>
<tr>
<td>Benchmark</td>
<td>0.24</td>
<td>4.77</td>
<td>8.91</td>
<td>-6.12</td>
<td>6.22</td>
</tr>
</tbody>
</table>

Sectors in %

<table>
<thead>
<tr>
<th>Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Energy</td>
</tr>
<tr>
<td>Materials</td>
</tr>
<tr>
<td>Financials</td>
</tr>
<tr>
<td>Industrials</td>
</tr>
<tr>
<td>Telecommunication Services</td>
</tr>
<tr>
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</tr>
<tr>
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<tr>
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</tr>
<tr>
<td>Information Technology</td>
</tr>
<tr>
<td>Cash/Cash Equivalents</td>
</tr>
</tbody>
</table>

Fund Statistics

<table>
<thead>
<tr>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualised volatility in %</td>
<td>32.30</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>5.98</td>
</tr>
<tr>
<td>Beta</td>
<td>0.93</td>
</tr>
</tbody>
</table>

Countries in %

| Russia | 85.35 |
| Cyprus | 2.62 |
| Virgin Islands (UK) | 2.60 |
| Cayman Islands | 2.60 |
| USA | 2.34 |
| United Kingdom | 2.26 |
| Netherlands | 1.44 |
| Others | 0.79 |

Top 10 holdings in %

| Lukoil ADR | 8.06 |
| Sberbank of Russia | 7.63 |
| Gazprom Gao | 5.31 |
| Noratek | 4.77 |
| Norlisk | 4.66 |
| VTB Capital | 4.52 |
| Rosneft Oil Co. | 4.38 |
| Magnit | 4.26 |
| Tatneft | 3.66 |
| Transneft | 3.54 |
| Total | 50.81 |

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CS SICAV (Lux) Equity Asia Consumer
Class B

Investment policy
This theme-based equity fund is one of the very few mutual funds focusing on the investments in Greater China, developed and emerging Asia, together with the central Asian region. The fund typically invests the majority of its assets in companies engaged in the consumer discretionary, consumer staples and telecommunication sectors. This includes, but is not limited to, retailers and wholesalers of regional brands, casinos and hotels, food producers, supermarkets, mobile device manufacturers and so on.

Fund facts
Fund manager Isis Ma, Juan Manuel Mendoza
Fund manager since 01/10/2011, 01/10/2011
Location Singapore, Singapore
Fund domicile Luxembourg
Fund currency USD
Close of financial year 30. Sep
Total net assets (in millions) 29.05
Inception date 31/10/2008
Management fee in % p.a. 1.92
TER (as per last Annual Report) in % 2.46
Benchmark (BM) MSCI AC Far East ex Japan (NR)

Sectors in %
- Consumer Discretionary 41.27
- Technology 20.64
- Consumer Staples 12.96
- Telecommunication Services 12.66
- Financials 9.60
- Industrials 1.61
- Cash/Cash Equivalents 1.26

Currencies in %
- HKD 58.19
- USD 18.66
- IDR 7.16
- EUR 6.26
- THB 3.52
- SGD 3.28
- MYR 1.60
- KRW 0.77
- TWD 0.57

Countries in %
- Hong Kong 32.41
- China 19.38
- South Korea 9.47
- France 9.23
- Taiwan 8.59
- Indonesia 6.87
- Italy 3.69
- Singapore 3.62
- Thailand 3.54
- Others 3.22

Net performance in USD (rebased to 100) and yearly performance 1)

<table>
<thead>
<tr>
<th>Year</th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>3.61</td>
<td>10.86</td>
<td>16.14</td>
<td>8.01</td>
<td>-3.50</td>
<td>-</td>
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<tr>
<td>Benchmark</td>
<td>2.59</td>
<td>9.17</td>
<td>17.95</td>
<td>19.43</td>
<td>25.41</td>
<td>-</td>
</tr>
</tbody>
</table>

Top 10 holdings in %

<table>
<thead>
<tr>
<th>Company</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Samsung Electronics</td>
<td>5.38</td>
</tr>
<tr>
<td>Taiwan Semicon</td>
<td>4.73</td>
</tr>
<tr>
<td>Prada</td>
<td>3.67</td>
</tr>
<tr>
<td>C.P. All Public for</td>
<td>3.52</td>
</tr>
<tr>
<td>SA SA International</td>
<td>3.36</td>
</tr>
<tr>
<td>Tencent Hldg Ltd</td>
<td>3.36</td>
</tr>
<tr>
<td>LG Philips LCD Co.</td>
<td>3.26</td>
</tr>
<tr>
<td>Hon Hai Precision</td>
<td>3.26</td>
</tr>
<tr>
<td>China Const. Bank</td>
<td>3.16</td>
</tr>
<tr>
<td>China Unicom</td>
<td>3.04</td>
</tr>
<tr>
<td>Total</td>
<td>36.71</td>
</tr>
</tbody>
</table>

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
**CS SICAV (Lux) Equity Asia Consumer**

**Class R EUR**

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### Investment policy

This theme-based equity fund is one of the very few mutual funds focusing on the investments in Greater China, developed and emerging Asia, together with the central Asian region. The fund typically invests the majority of its assets in companies engaged in the consumer discretionary, consumer staples and telecommunication sectors. This includes, but is not limited to, retailers and wholesalers of regional brands, casinos and hotels, food producers, supermarkets, mobile device manufacturers and so on.

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### Fund facts

- **Fund manager**: Isis Ma, Juan Manuel Mendoza
- **Fund manager since**: 01/10/2011, 01/10/2011
- **Location**: Singapore, Singapore
- **Fund domicile**: Luxembourg
- **Fund currency**: USD
- **Close of financial year**: 30. Sep
- **Total net assets (in millions)**: 29.05
- **Inception date**: 31/10/2008
- **Management fee in % p.a.**: 1.92
- **TER (as per last Annual Report) in %**: 2.46
- **Unit Class**: Category R - hedged (capital growth)
- **ISIN number**: LU0383586699
- **Redemptions**: Daily
- **EU taxation**: In scope - no tax

---

### Net performance in EUR (rebased to 100) and yearly performance

![Graph showing net performance in EUR (rebased to 100) and yearly performance](image)

**Net performance in EUR 1) 1 month 3 months YTD 1 year 3 years 5 years**

<table>
<thead>
<tr>
<th></th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>3.66</td>
<td>10.70</td>
<td>15.38</td>
<td>7.24</td>
<td>-6.41</td>
<td>-</td>
</tr>
</tbody>
</table>

---

### Sectors in %

- Consumer
- Discretionary: 41.27%
- Information Technology: 20.64%
- Consumer Staples: 12.96%
- Telecommunication Services: 12.66%
- Financials: 9.60%
- Industrials: 1.61%
- Cash/Cash Equivalents: 1.26%

---

### Countries in %

- Hong Kong: 32.41%
- China: 19.38%
- South Korea: 9.47%
- France: 9.53%
- Taiwan: 8.59%
- Indonesia: 6.87%
- Italy: 3.69%
- Singapore: 3.62%
- Thailand: 3.54%
- Others: 3.22%

---

### Top 10 holdings in %

1. Samsung Electronics: 5.38%
2. Prada: 4.73%
3. C.P.All Public Ltd: 3.85%
4. SA SA International: 3.36%
5. Tencent Hldg Ltd: 3.35%
6. LG Philips LCD Co.: 3.22%
7. Hon Hai Precision: 3.22%
8. China Const. Bank: 3.15%
9. China Unicom: 3.04%
10. Total: 36.71%

---

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Investment policy
This theme-based equity fund is one of the very few mutual funds focusing on the investments in Greater China, developed and emerging Asia, together with the central Asian region. The fund typically invests the majority of its assets in companies engaged in the consumer discretionary, consumer staples and telecommunication sectors. This includes, but is not limited to, retailers and wholesalers of regional brands, casinos and hotels, food producers, supermarkets, mobile device manufacturers and so on.

Fund facts
- **Fund manager**: Isis Ma, Juan Manuel Mendoza
- **Fund manager since**: 01/10/2011, 01/10/2011
- **Location**: Singapore, Singapore
- **Fund domicile**: Luxembourg
- **Fund currency**: USD
- **Close of financial year**: 30. Sep
- **Management fee in % p.a.**: 1.92
- **TER (as per last Annual Report) in %**: 2.46
- **Unit Class**: Category R - hedged (capital growth)
- **ISIN number**: LU0383588042
- **Redemptions**: Daily
- **EU taxation**: In scope - no tax

Number of holdings
- **Fund**: 45

Net performance in CHF (rebased to 100) and yearly performance 1)

<table>
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<th>Year</th>
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<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>3.59</td>
<td>10.54</td>
<td>14.88</td>
<td>6.83</td>
<td>-6.83</td>
<td>-</td>
</tr>
</tbody>
</table>

Sectors in %
- Consumer Discretionary: 41.27
- Information Technology: 20.64
- Consumer Staples: 12.96
- Telecommunication Services: 12.66
- Financials: 9.60
- Industrials: 1.61
- Cash/Cash Equivalents: 1.26

Currencies in %
- HKD: 58.19
- USD: 18.66
- IDR: 7.16
- EUR: 6.26
- THB: 3.52
- SGD: 3.28
- IDR: 1.60
- HKW: 0.77
- TWD: 0.57

Countries in %
- Hong Kong: 32.41
- China: 19.38
- South Korea: 9.47
- France: 9.33
- Taiwan: 8.59
- Indonesia: 6.87
- Italy: 3.69
- Singapore: 3.62
- Thailand: 3.54
- Others: 3.22

Top 10 holdings in %
- Samsung Electronics: 5.38
- Taiwan Semicon: 4.73
- Prada: 3.67
- C.P.Ai Public for: 3.59
- SA SA International: 3.36
- Tencent Hldg Ltd: 3.36
- LG Philips LCD Co.: 3.26
- Hon Hai Precision: 3.25
- China Const. Bank: 3.16
- China Unicorn: 3.04
- Total: 36.71

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The disclaimer mentioned at the end of this document also applies to this page.
CS SICAV (Lux) Equity Luxury Goods
Class B USD

Investment policy
This thematic equity fund invests globally in leading luxury goods companies operating in product categories such as luxury handbags, leather goods, fashion, jewelry, watches, cosmetics or yachts. The fund offers access to themes including the rise of the Chinese luxury market, and the overall growth potential of the emerging consumer, as well as exposure to emerging brands in the luxury goods industry. The objective is to maximize total return from capital appreciation and dividends over extended periods of time. It follows an unconstrained, non-benchmark oriented approach to identify attractively valued companies positioned to benefit from the luxury goods theme.

Fund facts
- Fund manager: Juan Manuel Mendoza
- Fund manager since: 01/01/2009
- Location: Singapore
- Fund domicile: Luxembourg
- Fund currency: EUR
- Close of financial year: 30. Sep
- Total net assets (in millions): 118.78
- Inception date: 02/09/2010
- Management fee in % p.a.: 1.92
- TER (as per last Annual Report) in %: 2.24
- Benchmark (BM): MSCI World (NR)
- Unit Class: Category B (capital growth)
- ISIN number: LU0348402297
- Redemptions: Daily
- EU taxation: In scope - no tax

Number of holdings
- Fund: 36

Net performance in USD (rebased to 100) and yearly performance

<table>
<thead>
<tr>
<th>Year</th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>6.44</td>
<td>7.83</td>
<td>22.87</td>
<td>13.39</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Benchmark</td>
<td>1.28</td>
<td>3.36</td>
<td>13.69</td>
<td>13.62</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

Sectors in %
- Textiles, Apparel & Luxury goods: 57.97
- Watch and jewellery industry: 13.99
- Leisure and Tourism: 10.84
- Cosmetics: 7.57
- Beverages and tobacco: 4.50
- Financials: 1.10
- Others: 4.04

Countries in %
- France: 23.40
- Hong Kong: 21.63
- Italy: 20.92
- USA: 15.03
- Switzerland: 9.07
- United Kingdom: 3.42
- Spain: 2.66
- Singapore: 1.30
- South Korea: 0.73
- Others: 1.94

Top 10 holdings in %
- Prada: 8.56
- Hermes: 7.90
- Richemont: 5.69
- Christian Dior: 4.71
- Michael Kors: 4.68
- Estee Lauder: 4.53
- Remy Cointreau: 4.50
- Tod’s Group: 4.34
- Sands China Ltd.: 4.28
- LVMH: 3.98
- Total: 53.16

Fund Statistics
- Annualized volatility in %: 23.56
- Tracking Error (Ex post): 16.73
- Beta: 1.34

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The disclaimer mentioned at the end of this document also applies to this page.
**CS SICAV (Lux) Equity Luxury Goods**  
**Class B**

**Investment policy**  
This thematic equity fund invests globally in leading luxury goods companies operating in product categories such as luxury handbags, leather goods, fashion, jewelry, watches, cosmetics or yachts. The fund offers access to themes including the rise of the Chinese luxury market, and the overall growth potential of the emerging consumer, as well as exposure to emerging brands in the luxury goods industry. The objective is to maximize total return from capital appreciation and dividends over extended periods of time. It follows an unconstrained, non-benchmark oriented approach to identify attractively valued companies positioned to benefit from the luxury goods theme.

**Fund facts**

<table>
<thead>
<tr>
<th><strong>Fund manager</strong></th>
<th>Juan Manuel Mendoza</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fund manager since</strong></td>
<td>01/01/2009</td>
</tr>
<tr>
<td><strong>Location</strong></td>
<td>Singapore</td>
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<tr>
<td><strong>Fund domicile</strong></td>
<td>Luxembourg</td>
</tr>
<tr>
<td><strong>Fund currency</strong></td>
<td>EUR</td>
</tr>
<tr>
<td><strong>Close of financial year</strong></td>
<td>30. Sep</td>
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<tr>
<td><strong>Total net assets (in millions)</strong></td>
<td>118.78</td>
</tr>
<tr>
<td><strong>Inception date</strong></td>
<td>20/08/2009</td>
</tr>
<tr>
<td><strong>Management fee in % p.a.</strong></td>
<td>1.92</td>
</tr>
<tr>
<td><strong>TER (as per last Annual Report) in %</strong></td>
<td>2.24</td>
</tr>
<tr>
<td><strong>Benchmark (BM)</strong></td>
<td>MSCI World (NR)</td>
</tr>
<tr>
<td><strong>Unit Class</strong></td>
<td>Category B (capital growth)</td>
</tr>
<tr>
<td><strong>Unit class currency</strong></td>
<td>EUR</td>
</tr>
<tr>
<td><strong>ISIN number</strong></td>
<td>LU0348402537</td>
</tr>
<tr>
<td><strong>Bloomberg ticker</strong></td>
<td>CLLLGEB LX</td>
</tr>
<tr>
<td><strong>Net Asset Value</strong></td>
<td>210.81</td>
</tr>
<tr>
<td><strong>Number of holdings</strong></td>
<td>36</td>
</tr>
<tr>
<td><strong>Redemptions</strong></td>
<td>Daily</td>
</tr>
<tr>
<td><strong>EU taxation</strong></td>
<td>In scope - no tax</td>
</tr>
</tbody>
</table>

**Fund facts**

| **Unit class currency** | EUR |
| **Bloomberg ticker** | CLLLGEB LX |
| **Net Asset Value** | 210.81 |
| **Number of holdings** | 36 |
| **Redemptions** | Daily |
| **EU taxation** | In scope - no tax |

**Net performance in EUR (rebased to 100) and yearly performance**

**Sectors in %**
- Textiles, Apparel & Luxury goods: 57.97
- Watch and jewelry industry: 13.99
- Leisure and Tourism: 10.84
- Cosmetics: 7.57
- Beverages and tobacco: 4.50
- Financials: 1.10
- Others: 4.04

**Countries in %**
- France: 23.40
- Hong Kong: 21.63
- Italy: 20.92
- China: 17.33
- Switzerland: 9.07
- United Kingdom: 3.42
- Spain: 2.66
- Singapore: 1.20
- South Korea: 0.73
- Others: 1.94

**Top 10 holdings in %**
- Prada: 8.56
- Hermes: 7.90
- Richemont: 5.69
- Christian Dior: 4.71
- Michael Kors: 4.68
- Estee Lauder: 4.53
- Remy Cointreau: 4.50
- Tod’s Group: 4.34
- Sands China Ltd.: 4.28
- LVMH: 3.98
- Total: 53.16

**Fund Statistics**

<table>
<thead>
<tr>
<th><strong>3 years</strong></th>
<th><strong>5 years</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Annualised volatility in %</strong></td>
<td>19.74</td>
</tr>
<tr>
<td><strong>Tracking Error (Ex post)</strong></td>
<td>16.27</td>
</tr>
<tr>
<td><strong>Beta</strong></td>
<td>1.03</td>
</tr>
</tbody>
</table>

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The disclaimer mentioned at the end of this document also applies to this page.
**Investment policy**

The fund’s objective is to achieve maximum long-term capital gains by investing in securities, while maintaining an adequate diversification of risks. It actively invests primarily in shares and similar instruments issued by companies established in Asia, a region that includes China, Hong Kong, Indonesia, Malaysia, the Philippines, Singapore, South Korea and Taiwan as well as Thailand but excluding Japan. The fund seeks to identify undervalued stocks across all market capitalization classes and industry sectors. It provides investors with access to some of the world's fastest-growing economies and enables them to participate in the region’s long-term sustainable growth.

**Fund facts**

- **Fund manager**: Michael Lee Zemp
- **Fund manager since**: 31/03/2012
- **Location**: Zürich
- **Fund domicile**: Luxembourg
- **Fund currency**: USD
- **Close of financial year**: 30. Sep
- **Inception date**: 19/08/2009
- **Management fee in % p.a.**: 1.92
- **TER (as per last Annual Report) in %**: 2.31
- **Benchmark (BM)**: MSCI AC Far East ex Japan (NR)
- **Unit Class**: Category B
- **ISIN number**: LU0434327028
- **Redemptions**: Daily
- **EU taxation**: In scope - no tax

**Number of holdings**

- **Fund**: 80

---

**Fund facts**

- **Unit class currency**: USD
- **Bloomberg ticker**: CCLAPEB LX
- **Net Asset Value**: 140.08
- **Number of holdings**: 80

**Sectors in %**

- Financials: 27.19
- Information Technology: 20.97
- Industrials: 15.13
- Consumer Discretionary: 11.08
- Telecommunication Services: 10.29
- Energy: 6.02
- Materials: 6.00
- Utilities: 2.66
- Consumer Staples: 1.16
- Cash/Cash Equivalents: -0.49

**Fund Statistics**

- **3 years**
  - Annualised volatility in %: 21.85
  - Tracking Error (Ex post): 4.00
  - Beta: 1.06

- **5 years**
  - Annualised volatility in %: 27.75
  - Tracking Error (Ex post): 4.60
  - Beta: 0.99

---

**Countries in %**

- China: 28.18
- South Korea: 21.49
- Taiwan: 15.90
- Hong Kong: 12.58
- Singapore: 7.48
- Thailand: 6.04
- Philippines: 3.96
- Malaysia: 3.08
- Indonesia: 2.48
- Others: -0.49

---

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Investment policy
This sector-based equity fund globally invests in stocks of biotechnology companies to achieve long-term capital appreciation while maintaining an adequate distribution of risks. It offers access to one of the fastest-growing segments of the health sector, and opportunity to participate in growth in value tied to clinical progress of innovative products from early stage to those ready to be brought to market. The fund invests in numerous therapeutic areas, as well as diagnosis and preventative treatments. The portfolio is not constrained either in terms of geography or by market capitalization. The NASDAQ Biotechnology TR serves as the benchmark.

Fund facts
Fund manager Irene Beatrice Puettner
Fund manager since 01/02/2008
Location Zürich
Fund domicile Luxembourg
Fund currency USD
Close of financial year 30. Sep
Total net assets (in millions) 142.64
Inception date 05/10/2001
Management fee in % p.a. 1.92
TER (as per last Annual Report) in % 2.25
Benchmark (BM) NASDAQ Biotechnology Index (RI) (04/07)
Unit class Category B (capital growth)
Unit class currency USD
ISIN number LU0130190969
Bloomberg ticker CLABOT LX
Net Asset Value 199.96
Redemptions Daily
EU taxation In scope - no tax

Number of holdings Fund 57

Net performance in USD (rebased to 100) and yearly performance 1)

<table>
<thead>
<tr>
<th>Year</th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>5.19</td>
<td>1.52</td>
<td>37.94</td>
<td>40.50</td>
<td>63.78</td>
<td>42.01</td>
</tr>
<tr>
<td>Benchmark</td>
<td>2.74</td>
<td>2.10</td>
<td>33.70</td>
<td>36.41</td>
<td>50.32</td>
<td>68.50</td>
</tr>
</tbody>
</table>

Sectors in %
- Biotechnology 84.82
- Pharmaceuticals 7.06
- Life Sciences 6.59
- Tools & Services 6.97
- Health care equipment and supplies 0.55
- Cash/Cash Equivalents 0.60

Countries in %
- USA 88.82
- Switzerland 5.47
- Denmark 2.56
- Ireland 1.13
- Israel 1.00
- United Kingdom 0.41
- Others 0.60

Fund Statistics
- Annualised volatility in % 18.59 21.33
- Tracking Error (Ex post) 4.59 5.03
- Beta 1.12 1.06

Top 10 holdings in %
- Gilead Sciences 7.61
- Regeneron Pharma. 6.43
- Celgene 6.31
- Biogen 5.93
- Alexion Pharma. 5.87
- Amgen 5.41
- Biogenin Pharmaceutical 4.68
- ONYX Pharmaceuticals 4.49
- Vertex Pharma 3.74
- Ariad Pharmaceuticals 3.35
- Total 53.99

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Investment policy
This sector-based equity fund globally invests in stocks of biotechnology companies to achieve long-term capital appreciation while maintaining an adequate distribution of risks. It offers access to one of the fastest-growing segments of the health sector, and opportunity to participate in growth in value tied to clinical progress of innovative products from early stage to those ready to be brought to market. The fund invests in numerous therapeutics areas, as well as diagnosis and preventative treatments. The portfolio is not constrained either in terms of geography or by market capitalization. The NASDAQ Biotechnology TR serves as the benchmark.

Net performance in EUR (rebased to 100) and yearly performance 1)

![Graph showing net performance in EUR and yearly performance from 2007 to 2012]

<table>
<thead>
<tr>
<th>Year</th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>5.10</td>
<td>1.21</td>
<td>36.99</td>
<td>40.16</td>
<td>62.70</td>
<td>39.98</td>
</tr>
</tbody>
</table>

Sectors in %
- Biotechnology: 84.82
- Pharmaceuticals: 7.06
- Life Sciences: 6.97
- Tools & Services: 6.97
- Health care equipment and supplies: 0.55
- Cash/Cash Equivalents: 0.60

Countries in %
- USA: 88.82
- Switzerland: 5.47
- Denmark: 2.56
- Ireland: 1.13
- Israel: 1.00
- United Kingdom: 0.41
- Others: 0.60

Fund Statistics
- Annualised volatility in %: 18.10, 20.78
- Tracking Error (Ex post): -
- Beta: -

Top 10 holdings in %
- Gilead Sciences: 7.61
- Regeneron Pharma, Inc.: 6.43
- Celgene: 6.31
- Biogen: 5.93
- Alexion Pharma: 5.87
- Amgen: 5.41
- Biomarin Pharmaceutical: 4.88
- ONYX Pharmaceuticals: 4.49
- Vertex Pharma: 3.74
- Ariad Pharmaceuticals: 3.52
- Total: 53.99

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The disclaimer mentioned at the end of this document also applies to this page.
**CS SICAV (Lux) Equity Biotechnology**

**Class I**

### Investment policy

This sector-based equity fund globally invests in stocks of biotechnology companies to achieve long-term capital appreciation while maintaining an adequate distribution of risks. It offers access to one of the fastest-growing segments of the health sector, and opportunity to participate in growth in value tied to clinical progress of innovative products from early stage to those ready to be brought to market. The fund invests in numerous therapeutic areas, as well as diagnosis and preventative treatments. The portfolio is not constrained either in terms of geography or by market capitalization. The NASDAQ Biotechnology TR serves as the benchmark.

### Fund facts

<table>
<thead>
<tr>
<th>Fund manager</th>
<th>Irene Beatrice Puettner</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund manager since</td>
<td>01/02/2008</td>
</tr>
<tr>
<td>Location</td>
<td>Zürich</td>
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<tr>
<td>Fund domicile</td>
<td>Luxembourg</td>
</tr>
<tr>
<td>Fund currency</td>
<td>USD</td>
</tr>
<tr>
<td>Close of financial year</td>
<td>30. Sep</td>
</tr>
<tr>
<td>Total net assets (in millions)</td>
<td>142.64</td>
</tr>
<tr>
<td>Inception date</td>
<td>05/10/2001</td>
</tr>
<tr>
<td>Management fee in % p.a.</td>
<td>0.90</td>
</tr>
<tr>
<td>TER (as per last Annual Report) in %</td>
<td>1.36</td>
</tr>
<tr>
<td>Benchmark (BM)</td>
<td>NASDAQ Biotechnology Index (R) (04/07)</td>
</tr>
<tr>
<td>Unit Class</td>
<td>Category I (capital growth)</td>
</tr>
<tr>
<td>Unit class currency</td>
<td>USD</td>
</tr>
<tr>
<td>ISIN number</td>
<td>LU0130191181</td>
</tr>
<tr>
<td>Bloomberg ticker</td>
<td>CLAB11B LX</td>
</tr>
<tr>
<td>Net Asset Value</td>
<td>210.70</td>
</tr>
<tr>
<td>Min. Investment Amount</td>
<td>500,000</td>
</tr>
<tr>
<td>Redemptions</td>
<td>Daily</td>
</tr>
<tr>
<td>EU taxation</td>
<td>In scope - no tax</td>
</tr>
<tr>
<td>Number of holdings</td>
<td>57</td>
</tr>
</tbody>
</table>

### Net performance in USD (rebased to 100) and yearly performance

<table>
<thead>
<tr>
<th>Year</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>65.2</td>
<td>108.1</td>
<td>131.7</td>
<td>124.0</td>
<td>56.8</td>
<td>39.5</td>
</tr>
<tr>
<td>Benchmark</td>
<td>2.74</td>
<td>2.10</td>
<td>33.70</td>
<td>58.41</td>
<td>68.60</td>
<td>68.60</td>
</tr>
</tbody>
</table>

**Sectors in %**

- Biotechnology: 84.82
- Pharmaceuticals: 7.06
- Life Sciences: 3.26
- Tools & Services: 6.97
- Health care equipment and supplies: 0.55
- Cash/Cash Equivalents: 0.60

**Countries in %**

- USA: 88.82
- Switzerland: 5.47
- Denmark: 2.56
- Ireland: 1.13
- Israel: 1.00
- United Kingdom: 0.41
- Others: 0.60

### Fund Statistics

<table>
<thead>
<tr>
<th>Period</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualised volatility in %</td>
<td>18.60</td>
<td>21.36</td>
</tr>
<tr>
<td>Tracking Error (Ex post)</td>
<td>4.59</td>
<td>5.03</td>
</tr>
<tr>
<td>Beta</td>
<td>1.12</td>
<td>1.06</td>
</tr>
</tbody>
</table>

**Top 10 holdings in %**

1. Gilead Sciences: 7.61
2. Regeneron Pharma: 6.43
3. Celgene: 6.31
4. Biogen: 5.93
5. Alexion Pharma: 5.87
6. Amgen: 5.41
7. Biogen: 5.41
8. Biogen: 5.41
9. Biogen: 5.41
10. Biogen: 5.41

Total: 53.99

---

1) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.
Average remaining term
The average remaining term until maturity of the investments comprising a bond fund.

Annualized volatility
Annualized volatility measures the risk of a fund. It describes the range of returns most likely to be achieved. The bigger the volatility, the greater the uncertainty regarding a fund’s likely return, and the riskier it is. Annualized volatility may be calculated by using the lognormal annualized standard deviation of a fund’s return distribution.

Benchmark
Index that serves as a basis of comparison when measuring a fund’s performance. Benchmarks enable investors to compare the performance of fund managers and to make a balanced, objective judgement.

Beta
Beta is a factor describing the sensitivity of a fund’s return to its market index. Values below 1 indicate a defensive fund, which moves less in either direction than the expected return of the index. Values greater than 1 indicate aggressive positioning and a beta value of 1 means that the fund is expected to move in line with market returns.

EU taxation
On July 1, 2005, the EU Savings Tax Directive came into force. It is applicable to cross-border interest payments to EU-domiciled natural persons (and associated products with an interest component) – regardless of the country of domicile of the issuer of the interest-bearing securities (exception: the issuer’s country of domicile is Switzerland).

The tax rates are staggered as follows:

- 07-01-2006 – 06-30-2008: 15%
- 07-01-2006 – 06-30-2011: 20%
- From 07-01-2011: 35%

A specialized identification system introduced by Credit Suisse reveals the degree to which products are affected. A distinction is drawn between the following designations:

Current tax classification with regard to EU taxation

- In scope – tax: EU taxation applies to the product
- In scope – no tax: No EU taxation, as the product meets one of the exemption rules (e.g. grandfathered bonds, funds with low taxable interest income)
- In scope – tax exempt: No EU taxation, as the distributions are also subject to Swiss withholding tax in the case of foreigners
- Out of scope: No EU taxation

Distribution
A “dividend” paid to unit holders, usually on a yearly basis, which may be made up of income derived from both the investment fund and from realised capital gains. The amount of the distribution is determined by the fund management.

Duration (modified duration)
The duration shows the weighted-average term to maturity of a bond’s cash flows (i.e. interest payments and repayments of capital). Duration is also a risk yardstick for bonds. When the level of interest payable changes by 1%, the expected price change of the bond corresponds approximately to the duration, expressed as a percentage.

Fund domicile
The place where the investment fund is domiciled. The fund domicile defines the law by which the fund is regulated and is especially important for tax reasons.

Gross portfolio yield
The Gross Portfolio Yield is the total yield of a portfolio before the deduction of fees. It is equal to the investment yield of the securities held in the portfolio.
Information ratio
A fund’s outperformance can be attributed to the skill of the portfolio management or market moves. The higher the information ratio, the higher the contribution of manager skill. To determine the information ratio, the difference between the average annualized return of a fund and the average annualized return of its benchmark is calculated and then divided by the tracking error of the two components.

ISIN number (International Securities Identification Number)
Fund identification: International equivalent to the Swiss security number.

Issuing commission
A commission charged to investors when they purchase units in the fund.

Management fee
Remuneration paid to the fund management company for managing the fund. The management fee is expressed on an annual basis as a percentage of the fund’s assets and deducted from the fund’s assets on a proportionate daily basis.

Maximum drawdown
The maximum drawdown is the biggest downside price movement for the observed period of time.

Net asset value
The NAV of a fund unit is the current market value of the fund on a particular reference date, less any liabilities, and divided by the number of outstanding units. The NAV is usually calculated and published on a daily basis.

Net portfolio return
Weighted average of returns upon maturity of all securities comprising a fund, after deduction of the fund management fee.

Retail sales registration
The fund is registered and can be sold in the retail markets of the listed countries.

Total return
Total increase in value of an investment fund over a certain period of time, expressed as a percentage, and comprising both distributions and price gains. The cumulative return is the total return on the investment achieved over several years. The average increase in value over 3 and 5 years is the average annual performance over the last 36 and 60 months.

Tracking error
The tracking error shows (in %) the deviation of the return of a fund compared to the return of a benchmark over a fixed period of time. A small tracking error indicates a passively managed portfolio.

Total expense ratio (TER)
The TER shows the total costs of a fund in relation to the fund’s total assets and is expressed as a percentage. These costs include management fees, trading fees, legal fees, auditor fees and other operational expenses.
Basic Information

A Credit Suisse logo

B Fund name and unit class
Full legal name of Fund which has been detailed on the Factsheet.

C Factsheet month and distribution channel
Date for which the Factsheet has been issued followed by the distribution channel.

D Investment policy
A short description of the Fund’s investment aim, primary asset class and key markets in which it invests.

E Fund facts
Core information about a Fund. Where appropriate, details are separated out into share class specific information.

F Performance graph
The Performance graph plots the monthly movement for a Fund and Benchmark, rebased to 100, and displays the Annual Return for each of the last five calendar years, in the Fund base currency.

G Performance table
Table displaying the net Total Return of a Fund and Benchmark, over various time horizons, ranging from one month through to five years and since inception, to Factsheet month end, in the Fund base currency.

H Disclaimer/footnotes
Legal text relevant for each Jurisdiction responsible for distributing the respective Factsheets.

Breakdowns (Fixed Income Funds)

I Maturities in %
Bar chart depicting the percentage breakdown of Maturities in a Fund’s portfolio, in terms of designated time bands, as at the last trading point relevant to the Factsheet month end.

J Credit ratings in %
Pie Chart depicting the shares of each rating category in a fixed income portfolio.

K Currencies in %
Table depicting the percentage breakdown of a Fund’s currency split before versus after currency hedging.

L Number of holdings
Table lists the number of holdings in a Fund’s and it’s Benchmark’s portfolio.

M Asset allocation in %
Table depicting the percentage breakdown of a Fund’s portfolio holdings by asset class, as at the last trading point relevant to the Factsheet month end.

N Duration and yield
Table depicting key statistics with respect to fixed income characteristics in the Fund’s portfolio.

O Fund statistics
This section covers major statistics, to describe a fund’s behaviour with respect to its Market Index.

P Top 10 holdings in %
Table listing the largest Holdings, by percentage value in the portfolio of a Fund as at the last trading point relevant to the Factsheet month end. Table includes information on Coupons and Maturities.
Breakdowns (Equity Funds)

**Sectors in %**
Table depicting the sector breakdown, by percentage holding in the portfolio of a Fund and its Benchmark as at the last trading point relevant to the Factsheet month end.

**Currencies in %**
Pie chart listing currency split within portfolio.

**Countries in %**
Pie chart listing the countries breakdown, by percentage holding in the portfolio of a Fund as at the last trading point relevant to the Factsheet month end.

**Significant transactions**
Table depicting the largest transactions within the Fund’s portfolio since last month’s end.

**Fund statistics**
This section covers major statistics, to describe a fund’s behaviour with respect to its Market Index.

**Top 10 holdings in %**
Table listing the largest Holdings, by percentage value in the portfolio of a Fund as at the last trading point relevant to the Factsheet month end.

Breakdowns (Portfolio Funds)

**Allocation asset classes in %**
Pie chart depicting the percentage breakdown of a Fund’s portfolio holdings by asset class, as at the last trading point relevant to the Factsheet month end.

**Allocation currencies in %**
Pie chart listing currency split within portfolio.

**Asset allocation in %**
Matrix of Asset Classes and Currency Breakdowns as at the last trading point relevant to the Factsheet month end.

**Maturities in %**
Bar chart depicting the percentage breakdown of Maturities in a Fund’s portfolio, in terms of designated time bands, as at the last trading point relevant to the Factsheet month end.

**Fund statistics**
This section covers major statistics, to describe a fund’s behaviour with respect to its Market Index.

**Duration and yield**
Table depicting key statistics with respect to fixed income characteristics in the Fund’s portfolio.

**Allocation of bonds in %**
Table depicting the percentage breakdown of a Fund’s Fixed Income holdings by asset class, as at the last trading point relevant to the Factsheet month end.

**Top 10 holdings in %**
Table listing the largest Holdings, by percentage value in the portfolio of a Fund as at the last trading point relevant to the Factsheet month end. Table includes information on Coupons and Maturities.
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Publications
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Belgium: De Standaard/De Tijd
France: L’Echo/La Tribune
Germany: Boersen-Zeitung/FAZ
Italy: Il Sole 24ore/Milano Finanza
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