

Market Update – PIIGS Exposure Levels in Swiss and Lux Fund



Volatility has continued to be a feature of global financial markets in recent weeks, with investors' concerns centred on the debt problems of many of the weaker Eurozone economies – namely the so called “PIIGS”: Portugal, Ireland, Italy, Greece and Spain. There are also concerns that the problems with these second tier economies will pose a threat to Europe's already weak economic recovery.

In light of these concerns, and on demand from various clients, we would like to take this opportunity to provide an update on exposure levels of Credit Suisse funds to the above mentioned countries.

Credit Suisse Fund Exposure in % NAV as at 05.07.2010

Fund Name	Portugal	Ireland	Italy	Greece	Spain	Total
Credit Suisse Bond Fund (CH) Dynamic International	–	–	–	–	1.65%	1.65%
Credit Suisse Bond Fund (CH) Dynamic Sfr	–	–	–	0.48%	0.40%	0.88%
Credit Suisse Premium (CH) Bond (£)	–	–	3.42%	–	–	3.42%
Credit Suisse Premium (CH) Bond (Euro)	–	–	0.77%	0.47%	–	1.24%
Credit Suisse Premium (CH) Bond (Sfr)	–	–	1.20%	–	–	1.20%
Credit Suisse Premium (CH) Bond (US\$)	–	–	2.66%	–	–	2.66%
Credit Suisse Premium (CH) Short Maturity (US\$)	–	–	4.68%	–	–	4.68%

Fund Name	Portugal	Ireland	Italy	Greece	Spain	Total
Credit Suisse Bond Fund (Lux) Sfr	–	–	1.76%	–	0.45%	2.21%
Credit Suisse Bond Fund (Lux) Inflation Linked (Euro)	–	4.77%	16.67%	–	–	21.44%
Credit Suisse Bond Fund (Lux) Inflation Linked (Sfr)	–	–	1.05%	–	–	1.05%
Credit Suisse Bond Fund (Lux) Inflation Linked (US\$)	–	–	0.54%	–	–	0.54%
Credit Suisse Bond Fund (Lux) Short-Term Sfr	–	–	1.89%	–	1.83%	3.72%
Credit Suisse Bond Fund (Lux) TOPS Sfr	–	–	–	–	1.48%	1.48%
Credit Suisse Fund (Lux) Bond Short Maturity EUR	–	–	–	–	0.69%	0.69%
Credit Suisse Fund (Lux) Bond Short Maturity USD	–	–	–	–	0.99%	0.99%
Credit Suisse Fund (Lux) Money Plus Short Maturity US\$	–	–	8.15%	1.12%	–	9.27%
Credit Suisse Fund (Lux) SBI Foreign Government 1–5 CHF	–	–	8.44%	–	6.11%	14.55%
Credit Suisse Fund (Lux) SBI Foreign Government 5+ CHF	–	–	3.63%	–	2.60%	6.23%
Credit Suisse Fund (Lux) Total Return Global Long/Short Exposure	–	–	49.17%	–	–	49.17%
Credit Suisse Portfolio Fund (Lux) Reddito (Euro)	–	–	24.40%	–	–	24.40%
SICAV II (Lux) Credit Suisse Bond Sfr	–	–	2.19%	–	0.55%	2.74%
SICAV II (Lux) Credit Suisse Inflation Linked Bonds (Euro)	–	5.02%	13.49%	–	–	18.51%

The exposures enclose all Fixed Income instruments where the issuer (emitter) is the respective PIIGS country or where a respective PIIGS country holds a majority stake of the issuer (emitter) – state-owned enterprise.

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