

CS Investment Funds 2

Investment Company with Variable Capital under
Luxembourg law – R.C.S. Luxembourg B124019

**Audited Annual Report
at 31.05.2024**

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Management and Administration

Company

CS Investment Funds 2
5, rue Jean Monnet, L-2180 Luxembourg
R.C.S. Luxembourg B 124019

Board of Directors of the Company

Marc Berryman
Director, Credit Suisse Asset Management Ltd, London

Jonathan Griffin
Independent Director, Luxembourg

Eduard von Kymmel
Independent Director, Luxembourg

Petra Borisch (since 10.10.2023 until 31.08.2024)
Director, Credit Suisse Fund Management S.A., Luxembourg

Evanthi Savoulidi (since 10.10.2023 until 06.07.2024)
Director, Credit Suisse Fund Management S.A., Luxembourg

Auditor of the Company

PricewaterhouseCoopers, Société coopérative
2, rue Gerhard Mercator, L-2182 Luxembourg

Management Company

Credit Suisse Fund Management S.A.
5, rue Jean Monnet, L-2180 Luxembourg
R.C.S. Luxembourg B72925

Board of Directors of the Management Company

Daniela Klasén-Martin (until 16.01.2024)
Managing Director, Credit Suisse Fund Management S.A., Luxembourg

Markus Ruetimann (until 16.01.2024)
Managing Director, Credit Suisse Asset Management Limited, United Kingdom

Ann-Charlotte Lawyer (since 16.01.2024)
Independent Director, Luxembourg

Francesca Prym (since 16.01.2024)
CEO, UBS Fund Management (Luxembourg) S.A

Kathrin Isch
Director, UBS Asset Management Switzerland AG, Zurich

Auditor of the Management Company

PricewaterhouseCoopers, Société coopérative
2, rue Gerhard Mercator, L-2182 Luxembourg

Representative in Switzerland

Credit Suisse Funds AG (until 30.04.2024)
Uetlibergstrasse 231, Postfach, CH-8070 Zurich

UBS Fund Management (Switzerland) AG (since 01.05.2024)
Aeschenvorstadt 1, CH-4051 Basel

Paying Agent in Switzerland

Credit Suisse (Switzerland) Ltd. (until 31.05.2024)
Paradeplatz 8, CH-8001 Zurich

UBS AG (since 01.06.2024)
Bahnhofstrasse 45, CH-8001 Zurich

Depository Bank

Credit Suisse (Luxembourg) S.A.
5, rue Jean Monnet, L-2180 Luxembourg

Distribution Agent

Credit Suisse Fund Management S.A.
5, rue Jean Monnet, L-2180 Luxembourg

Investment Managers

Credit Suisse Asset Management (Switzerland) Ltd. (until 29.08.2024)
Kalandergasse 4, CH-8045 Zurich

UBS Asset Management Switzerland AG (since 30.08.2024)
Bahnhofstrasse 45, CH- 8001 Zurich

- Credit Suisse (Lux) Commodity Allocation Fund
- Credit Suisse (Lux) Digital Health Equity Fund
- Credit Suisse (Lux) Edutainment Equity Fund
- Credit Suisse (Lux) Energy Evolution Equity Fund
- Credit Suisse (Lux) Environmental Impact Equity Fund
- Credit Suisse (Lux) European Quality Dividend Equity Fund
- Credit Suisse (Lux) European Entrepreneur Equity Fund
- Credit Suisse (Lux) Eurozone Quality Growth Equity Fund (until 03.05.2024)
- Credit Suisse (Lux) Global Quality Dividend Equity Fund
- Credit Suisse (Lux) Global Property Total Return Equity Fund (until 09.06.2023)
- Credit Suisse (Lux) Global Value Equity Fund
- Credit Suisse (Lux) Infrastructure Equity Fund
- Credit Suisse (Lux) Japan Value Equity Fund (until 29.02.2024)
- Credit Suisse (Lux) Robotics Equity Fund
- Credit Suisse (Lux) Security Equity Fund
- Credit Suisse (Lux) Small and Mid Cap Alpha Long/Short Fund
- Credit Suisse (Lux) Small and Mid Cap Germany Equity Fund
- Credit Suisse (Lux) Small Cap Switzerland Equity Fund (until 04.04.2024)
- Credit Suisse (Lux) Systematic Index Fund Balanced CHF
- Credit Suisse (Lux) Systematic Index Fund Growth CHF
- Credit Suisse (Lux) Systematic Index Fund Yield CHF
- Credit Suisse (Lux) Thematic Opportunities Equity Fund

Credit Suisse Investment Partners (Switzerland) Ltd.
Bahnhofstrasse 3, CH-8808 Pfäffikon

- Credit Suisse Investment Partners (Lux) Global Balanced Convertible Bond Fund

Credit Suisse (Singapore) Limited (until 31.03.2024)
1 Raffles Link, Singapore 039393

UBS AM (Singapore) Limited (since 01.04.2024)
9 Penang Road, Singapore 238459

and

Credit Suisse (Hong Kong) Limited (until 31.03.2024)
One Austin Road West, Kowloon, Hong Kong

UBS AM (Hong Kong) Limited (since 01.04.2024)
52/F Two International Finance Centre, 8 Finance St Central, Hong Kong

- Credit Suisse (Lux) Asia Pacific Income Equity Fund (until 22.08.2023)

Credit Suisse (Italy) S.p.A.
Via Santa Margherita 3, 20121 Milano

- Credit Suisse (Lux) Italy Equity Fund (until 13.10.2023)

Sub-Investment Manager

Credit Suisse Asset Management LLC (until 30.04.2024)
One Madison Avenue, New York, NY 10010, USA

UBS AM (Americas) LLC (since 01.05.2024)
1285 Avenue of the Americas, New York, NY 10019, USA

- Credit Suisse (Lux) CommodityAllocation Fund

Central Administration

Credit Suisse Fund Services (Luxembourg) S.A.
5, rue Jean Monnet, L-2180 Luxembourg

Representatives and Paying Agents outside Luxembourg and Switzerland

The full list of Representatives and Paying Agents outside Luxembourg and Switzerland can be obtained, free of charge, at the registered office of the Management Company.

No subscription may be accepted on the basis of the financial reports. Subscriptions are accepted only on the basis of the current prospectus accompanied by the Key Investor Information Documents, the latest annual report and the latest semi-annual report.

The issue and redemption prices will be published in Luxembourg at the registered office of the SICAV. The net asset value will also be published daily on the Internet at www.credit-suisse.com and may be published in different newspapers.

Shareholders may obtain the prospectus, Key Information Documents (PRIIPS KID), the latest annual and semi-annual reports, the changes in the composition of the securities portfolio during the reporting period and copies of the Articles of Association free of charge from the registered office of the Company or the local representatives in the countries where the SICAV is registered.

Board of Directors

Jonathan Griffin, Certified Investment Fund Director

Mr. Griffin is the former CEO and Chairman of the Board of JPMorgan Asset Management (Europe) Sarl in Luxembourg. He retired in June 2020 following a 34 year career at JPMorgan with roles based in the UK, Germany and Tokyo including the last 19 years as CEO of JPMAME in Luxembourg. He was also a Board member of ALFI (Luxembourg Fund Industry Association) from 2005 to 2019 and Board member of EFAMA (European Fund Asset Management Association) from 2019 to 2020. Mr. Griffin is a Certified Investment Fund Director (CIFD) since June 2021.

Evanthi Savvoulidi, Director (since 10 October 2023 until 6 July 2024)
Credit Suisse Fund Management S.A.

Petra Borisch, Director (since 10 October 2023 until 31 August 2024)
Credit Suisse Fund Management S.A.

Eduard von Kymmel, Non-Executive Director

Mr. von Kymmel is an Independent Non-Executive Director (INED) of several investment funds including several CSAM managed investment funds and an AIFM. He has over 20 years of professional experience in the Luxembourg, Liechtenstein and Swiss investment fund industry, both in traditional and alternative asset classes. Mr. von Kymmel is a German-Luxembourger who lives in Luxembourg, is a fully qualified German lawyer (ass.iur.) and holds numerous certificates such as Chartered Director (IoD London), ILA certified director, EFPA ESG Advisor and an MBA from the University of Wales. Prior to becoming an iNED, he was CEO and Chairman of VP Bank AG-promoted ManCos, AIFMs and SICAVs domiciled in Luxembourg and Liechtenstein from 2015 to 2021. Before this he held various senior positions at Credit Suisse in CSIS, CS Solution Partners and CSAM in Luxembourg and Zurich. Before joining CS he worked at Intertrust in Luxembourg. In addition to being an iNED, Mr. von Kymmel is the founder of id Linked®, a corporate governance service provider based in Luxembourg.

Marc Berryman, Director (since 10 March 2023)
UBS Asset Management Holding Ltd.

Mr Berryman is an Executive Director within UBS Asset Management, based in London. He is the Head of UK Business Management and Chief Executive Officer of Credit Suisse Asset Management Limited as well as a director of several UBS AM managed investment funds and UBS Asset Management UK subsidiaries. Mr Berryman joined Credit Suisse in 2015 (which has since become part of the UBS Group) and between 2015 and 2020 was a Director within the CFO division before being appointed Chief Operating Officer of Credit Suisse Asset Management Limited in June 2020. Mr Berryman joined from Standard Chartered Bank where he was a Senior Manager within Group Treasury. Mr Berryman holds a Masters in Mechanical Engineering from Cardiff University and is a Fellow of the Institute of Chartered Accountants in England and Wales. Mr Berryman is a board member of a global think tank and member of the Strategic Business & Risk Committee of the UK's Investment Association.

Structure of the fund

CS Investment Funds 2 (the "Fund") is a société d'investissement à capital variable (investment company with variable capital) organised as a société anonyme (public company limited by shares) under the laws of the Grand Duchy of Luxembourg. The Fund was incorporated on 5 February 2007 and qualifies as an undertaking for collective investment in transferable securities pursuant to Part I of the Luxembourg law of 17 December 2010 on undertakings for collective investment, as amended (the "2010 Law").

The board of Directors of the Fund (the "Board") has appointed Credit Suisse Fund Management S.A. as the management company of the Fund (the "Manager") within the meaning of Chapter 15 of the aforementioned law of 17 December 2010. The Manager is supervised by the financial regulator of Luxembourg, Commission de Surveillance du Secteur Financier (CSSF).

The Fund is organised as an "umbrella" with a number of sub-funds, each of which having its own investment objective, policies and restrictions.

The objective of the Fund is to place the funds available to it in transferable securities of all types, and other investments permitted by law, with the purpose of spreading investment risks and affording its shareholders the results of the management of its portfolio. The Fund may take any measures and carry out any operations that it may deem useful in the accomplishment and development of its purpose to the full extent permitted by Part I of the 2010 Law.

As at 31 May 2024, the Fund had 19 sub-funds with share classes registered for offer and distribution in the Grand Duchy of Luxembourg and in the following jurisdictions: Australia, Austria, Belgium, Bahrain, Chile, Czech Republic, Finland, France, Germany, Gibraltar, Denmark, Iceland, Italy, Japan, Republic of Korea, Liechtenstein, Netherlands, Norway, Portugal, Saudi Arabia, Singapore, South Africa, Spain, Sweden, Switzerland and the United Kingdom. During the year, there were no country registrations or de-registrations.

Changes:

The Subfund Credit Suisse (Lux) Global Property Total Return Equity Fund was liquidated as of 09.06.2023.

The Subfund Credit Suisse (Lux) Asia Pacific Income Equity Fund was liquidated as of 22.08.2023.

The Subfund Credit Suisse (Lux) Italy Equity Fund (the Merging Subfund) was merged into the Subfund Credit Suisse (Lux) European Entrepreneur Equity Fund (the Receiving Subfund) as of 13.10.2023 based on the NAV as of 12.10.2023.

As of 23.01.2024, the Subfund Credit Suisse (Lux) Global Dividend Plus Equity Fund was renamed Credit Suisse (Lux) Global Quality Dividend Equity Fund and the Subfund Credit Suisse (Lux) European Dividend Plus Equity Fund was renamed Credit Suisse (Lux) European Quality Dividend Equity Fund.

The Subfund Credit Suisse (Lux) Japan Value Equity Fund (the Merging Subfund) was merged into White Fleet II – SGVP Japan Value Equity Fund (the Receiving Subfund) as of 29.02.2024.

The Subfund Credit Suisse (Lux) Small Cap Switzerland Equity Fund was liquidated as of 04.04.2024.

The Subfund Credit Suisse (Lux) Eurozone Quality Growth Equity Fund (the Merging Subfund) was merged into the Subfund Credit Suisse (Lux) European Entrepreneur Equity Fund (the Receiving Subfund) as of 03.05.2024 based on the NAV as of 02.05.2024.

Role and responsibility of the Board

The responsibility of the Board is governed exclusively by Luxembourg law. With respect to the annual accounts of the Fund, the duties of the Directors are governed by the Luxembourg law of 10 December 2010 relating to the introduction of international accounting standards for undertakings, as amended, and the 2010 Law.

A management agreement between the Fund and the Manager sets out the matters over which the Manager has authority.

The Directors take decisions in the interests of the Fund and its shareholders as a whole and refrain from taking part in any deliberation or decision which creates a conflict of interest between their personal interests and those of the Fund and its shareholders.

The Board may take independent professional advice if necessary and at the Fund's expense.

Board composition and remuneration

As at 31 May 2024, the board of directors of the company consisted of one director employed by UBS Asset Management Holding Ltd. (formerly Credit Suisse Asset Management), UK, two directors employed by Credit Suisse Fund Management S.A. and two non-executive directors free of any business, family or other relationship with the company, its investment managers or management company.

In appointing a Director, the Board takes into account the relative mix and composition of the Board, which as a whole has a breadth of investment knowledge, financial skills, as well as legal and other experience relevant to the Fund's business.

The Board does not limit the number of years of Directors' service and it does take into account the nature and requirements of the fund industry and of the Fund's business when making recommendation to shareholders that Directors be elected. The terms of each Director's appointment are set out in a contract for services and these are available at the Fund's registered office for inspection.

Mss Evanthe Savoulidi and Petra Borisch resigned from their mandates as directors of the company with effect as of 6 July and 31 August 2024, respectively.

The total remuneration of the Non-Executive Directors amounts to approximately €25k per annum, pro-rated where such Non-Executive Directors were in office for part of the year. Fees for future periods may be adjusted for inflation or other reasons. Employees of the Credit Suisse group do not receive additional remuneration for their Director mandates.

Board meetings and committees

The Board usually meets quarterly and where necessary additional meetings are arranged.

Prospectus

The prospectus of the Fund was amended for the last time in July 2024.

Annual general meetings

The next annual general meeting of the Fund (the "AGM") will be held on Tuesday, 8 October 2024 at the registered office of the Fund to consider matters relating to the year ended on 31 May 2024. At this meeting, shareholders will be requested to consider the usual matters at such meetings, including (i) the adoption of the annual accounts and approval of the allocation of the results, (ii) the discharge and renewal of Directors mandates and (iii) the renewal of the auditor's mandate.

Discharge of Directors

One of the resolutions in the AGM is, as required under Luxembourg law, for shareholders to vote on the discharge of the Directors of their duties for the financial year in question. This discharge is only valid where the annual accounts contain no omission or false information concealing the real financial situation of the Fund.

Distributions to the shareholders of the Fund

i. The following distributions were made to the shareholders:

Fund Name	ISIN	Currency	Gross Distribution	Ex-Date	Value Date
Credit Suisse (Lux) Asia Pacific Income Equity Fund -A- USD	LU1086154785	USD	0.03	04/07/2023	06/07/2023
Credit Suisse (Lux) Asia Pacific Income Equity Fund -AH- CHF	LU1169959480	CHF	0.02	04/07/2023	06/07/2023
Credit Suisse (Lux) Asia Pacific Income Equity Fund -DA- USD	LU1254143974	USD	13.34	04/07/2023	06/07/2023
Credit Suisse (Lux) Asia Pacific Income Equity Fund -UA- USD	LU1144415384	USD	0.06	04/07/2023	06/07/2023
Credit Suisse (Lux) Asia Pacific Income Equity Fund -UAH- CHF	LU1164614122	CHF	0.04	04/07/2023	06/07/2023
Credit Suisse (Lux) Global Quality Dividend Plus Equity Fund -A- USD	LU0439730374	USD	0.30	05/07/2023	07/07/2023
Credit Suisse (Lux) Global Quality Dividend Plus Equity Fund -AH- EUR	LU1594283548	EUR	1.78	05/07/2023	07/07/2023
Credit Suisse (Lux) Global Dividend Quality Plus Equity Fund -UA- USD	LU1144417596	USD	0.22	05/07/2023	07/07/2023
Credit Suisse (Lux) Global Quality Dividend Plus Equity Fund -A- USD	LU0439730374	USD	0.30	02/01/2024	04/01/2024
Credit Suisse (Lux) Global Quality Dividend Plus Equity Fund -AH- EUR	LU1594283548	EUR	1.78	02/01/2024	04/01/2024
Credit Suisse (Lux) Global Dividend Quality Plus Equity Fund -UA- USD	LU1144417596	USD	0.22	02/01/2024	02/01/2024
Credit Suisse (Lux) European Quality Dividend Plus Equity Fund -A- EUR	LU0439729285	EUR	0.32	04/07/2023	06/07/2023
Credit Suisse (Lux) European Quality Dividend Plus Equity Fund -A- EUR	LU0439729285	EUR	0.32	02/01/2024	04/01/2024
Credit Suisse (Lux) European Quality Dividend Plus Equity Fund -UA- EUR	LU1144416861	EUR	0.22	04/07/2023	06/07/2023
Credit Suisse (Lux) European Quality Dividend Plus Equity Fund -UA- EUR	LU1144416861	EUR	0.22	02/01/2024	02/01/2024

CS Investment Funds 2
The board of Directors



Audit report

To the Shareholders of
CS Investment Funds 2

Our opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of CS Investment Funds 2 (the “Fund”) and of each of its sub-funds as at 31 May 2024, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

What we have audited

The Fund’s financial statements comprise:

- the combined statement of net assets for the Fund and the statement of net assets for each of the sub-funds as at 31 May 2024;
- the combined statement of operations / changes in net assets for the Fund and the statement of operations / changes in net assets for each of the sub-funds for the year then ended;
- the statement of investments in securities for each of the sub-funds as at 31 May 2024; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the “Commission de Surveillance du Secteur Financier” (CSSF). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the “Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements” section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements. We have fulfilled our other ethical responsibilities under those ethical requirements.

Other information

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our audit report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

*PricewaterhouseCoopers, Société coopérative, 2 rue Gerhard Mercator, B.P. 1443, L-1014 Luxembourg
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*Cabinet de révision agréé. Expert-comptable (autorisation gouvernementale n°10028256)
R.C.S. Luxembourg B 65 477 - TVA LU25482518*



In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors of the Fund for the financial statements

The Board of Directors of the Fund is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Fund is responsible for assessing the Fund's and each of its sub-funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Fund either intends to liquidate the Fund or close any of its sub-funds or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the "Réviseur d'entreprises agréé" for the audit of the financial statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund;



- conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Fund or any of its sub-funds to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PricewaterhouseCoopers, Société coopérative
Represented by

Luxembourg, 30 September 2024

Sandra Paulis

Statement of Net Assets (in CHF)

31.05.2024

Assets

Investments in securities at market value	7,049,484,422.04
Cash at banks and at brokers	85,403,312.01
Income receivable	5,529,713.94
Fund reimbursement receivable	6,266.74
Net unrealised gain on forward foreign exchange contracts	10,122,276.42
Interest receivable	2,441.96
Other assets	11,167.49
	7,150,559,600.60

Liabilities

Due to banks and to brokers	6,823,970.42
Provisions for accrued expenses	9,166,801.92
Net unrealised loss on financial futures contracts	809,281.62
Net unrealised loss on swaps contracts	4,460,394.23
Other liabilities	9,309.07
	21,269,757.26

Net assets	7,129,289,843.34
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Statement of Operations / Changes in Net Assets (in CHF)For the period from
01.06.2023 to 31.05.2024

Net assets at the beginning of the year	9,600,931,447.03
Income	
Interest on investments in securities (net)	3,000,920.50
Dividends (net)	70,904,747.44
Bank Interest	3,676,810.04
Securities lending income	3,160,924.35
Other income	344,291.10
	81,087,693.43
Expenses	
Management fee	90,601,791.18
Depositary fee	6,117,624.06
Administration expenses	7,786,688.49
Expenses reimbursed or waived	-89,427.63
Printing and publication expenses	286,474.66
Interest and bank charges	169,626.91
Interest paid on CFD	420,287.57
Audit, control, legal, representative bank and other expenses	5,000,485.49
"Taxe d'abonnement"	3,262,905.96
Other Expenses	35.11
	113,556,491.80
Net income (loss)	-32,468,798.37
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-1,126,557.14
Net realised gain (loss) on financial futures contracts	-1,484,244.45
Net realised gain (loss) on swaps contracts	10,273,231.16
Net realised gain (loss) on forward foreign exchange contracts	-87,662,947.24
Net realised gain (loss) on foreign exchange	4,685,903.60
	-75,314,614.07
Net realised gain (loss)	-107,783,412.44
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	704,880,355.58
Change in net unrealised appreciation (depreciation) on financial futures contracts	-6,634,832.08
Change in net unrealised appreciation (depreciation) on swaps contracts	5,978,345.89
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	57,679,157.04
	761,903,026.43
Net increase (decrease) in net assets as a result of operations	654,119,613.99
Subscriptions / Redemptions	
Subscriptions	810,007,618.07
Redemptions	-3,824,843,841.02
	-3,014,836,222.95
Distribution	-1,161,622.71
Currency translation adjustment	-109,763,372.02
Net assets at the end of the year	7,129,289,843.34

General

CS Investment Funds 2 ("the Company") is a Luxembourg investment company with variable capital (SICAV). The Company has an umbrella structure and was established on 05.02.2007 in Luxembourg as an undertaking for collective investment under Part I of the amended law of 17.12.2010.

As of 31.05.2024 the Company had 19 Subfunds.

Changes:

The Subfund Credit Suisse (Lux) Global Property Total Return Equity Fund was liquidated as of 09.06.2023.

The Subfund Credit Suisse (Lux) Asia Pacific Income Equity Fund was liquidated as of 22.08.2023.

The Subfund Credit Suisse (Lux) Italy Equity Fund (the Merging Subfund) was merged into the Subfund Credit Suisse (Lux) European Entrepreneur Equity Fund (the Receiving Subfund) as of 13.10.2023 based on the NAV as of 12.10.2023.

As of 23.01.2024, the Subfund Credit Suisse (Lux) Global Dividend Plus Equity Fund was renamed Credit Suisse (Lux) Global Quality Dividend Equity Fund and the Subfund Credit Suisse (Lux) European Dividend Plus Equity Fund was renamed Credit Suisse (Lux) European Quality Dividend Equity Fund.

The Subfund Credit Suisse (Lux) Japan Value Equity Fund (the Merging Subfund) was merged into White Fleet II – SGVP Japan Value Equity Fund (the Receiving Subfund) as of 29.02.2024.

The Subfund Credit Suisse (Lux) Small Cap Switzerland Equity Fund was liquidated as of 04.04.2024.

The Subfund Credit Suisse (Lux) Eurozone Quality Growth Equity Fund (the Merging Subfund) was merged into the Subfund Credit Suisse (Lux) European Entrepreneur Equity Fund (the Receiving Subfund) as of 03.05.2024 based on the NAV as of 02.05.2024.

Summary of significant accounting policies

a) Presentation of financial statements

The financial statements are prepared in accordance with Luxembourg legal and regulatory requirements relating to investment funds under the going concern basis of accounting.

b) Computation of the net asset value of each Subfund

The net asset value of the Shares of each Subfund shall be calculated in the reference currency of the respective Subfund and shall be determined under the responsibility of the Company's Board of Directors in Luxembourg on each banking day in Luxembourg (each such day being referred to as a "Valuation Day"). A banking day is defined as being a day on which banks are normally open for business in Luxembourg.

For the active Subfunds, the Net Asset Value calculated will be increased by up to a maximum of 2% per Share in the event of a net surplus of subscription applications or reduced by up to a maximum of 2% per Share in the event of a net surplus of redemption applications in respect of the applications received on the respective Valuation Day. The effective date for the introduction of the Net Asset Value adjustment mechanism (Single Swing Pricing) was as of 01.01.2012.

The NAV per share as disclosed in the statistical information is the published NAV per share whereas the total net assets disclosed in the statement of net assets is the total net asset value excluding period end swing adjustment.

As per 31.05.2024 swing pricing was applied on the Subfunds: Credit Suisse (Lux) Edutainment Equity Fund, Credit Suisse (Lux) Energy Evolution Equity Fund, Credit Suisse (Lux) European Entrepreneur Equity Fund, Credit Suisse (Lux) Small and Mid Cap Alpha Long/Short Fund and Credit Suisse (Lux) Systematic Index Fund Balanced CHF.

c) Valuation of investment securities of each Subfund

Securities which are listed or regularly traded on a stock exchange shall be valued at the last available purchase price. If such a price is not available for a particular trading day, but a closing mid-price (the mean of the closing bid and ask prices) or a closing bid price is available, the closing mid-price, or alternatively the closing bid price, may be taken as a basis for the valuation.

If a security is traded on several stock exchanges, the valuation shall be made by reference to the exchange on which the security is chiefly traded.

In the case of securities for which trading on a stock exchange is not significant whereas a secondary market with regulated trading among securities dealers does exist (with the effect that the price is set on a market basis), the valuation may be based on this secondary market.

Securities traded on a regulated market shall be valued in the same way as securities listed on a stock exchange.

Securities that are neither listed on a stock exchange nor traded on a regulated market shall be valued at their last available market price. If no such price is available, the Company shall value these securities in accordance with other criteria to be established by the Board of Directors and on the basis of the probable sales price, the value of which shall be estimated with due care and in good faith.

Units or shares in UCI shall be valued on the basis of their most recently calculated net asset value, where necessary taking due account of the redemption fee. Where no net asset value and only buy and sell prices are available for units or shares in UCI, the Shares/shares in such UCI may be valued at the mean of such buy and sell prices.

Fiduciary and fixed-term deposits shall be valued at their respective nominal value plus accrued interest.

If a valuation in accordance with the above rules is rendered impossible or incorrect owing to special or changed circumstances, then the Company's Board of Directors shall be entitled to use other generally recognized and auditable valuation principles in order to value the Subfund's assets.

In exceptional circumstances, further valuations may be carried out on the same day; such valuations will be valid for any applications for purchase and/or redemption subsequently received.

d) Cash at banks and at brokers

Cash at banks and at brokers includes cash in hand, margin calls and deposits held at call with banks.

e) Net realised gain/loss on sales of investments of each Subfund

The realised gains or losses on the sales of securities are calculated on the basis of the average acquisition cost.

f) Foreign exchange conversion

The financial statements are kept in the reference currency of each Subfund and the combined financial statements are kept in CHF.

Cash at banks, other net assets and the value of portfolio securities in currencies other than the reference currency of each Subfund are converted into the reference currency at the foreign exchange rate prevailing on the date of valuation.

Income and expenses in currencies other than the reference currency of each Subfund are converted into the reference currency at the foreign exchange rate applicable at the date they accrue to the Subfund.

Realised gains or losses on foreign currencies are accounted for in the statement of operations / changes in net assets.

The acquisition cost of securities in currencies other than the reference currency of each Subfund is converted into the reference currency at the foreign exchange rate valid at the date of acquisition.

g) Transactions on investments in securities of each Subfund

The transactions on investments in securities are booked on a trade date basis.

h) Valuation of financial futures contracts of each Subfund

Unmatured financial futures contracts are valued at valuation date at market prices prevailing at this date and resulting unrealised gains or losses are posted to the statement of operations / changes in net assets and are shown under unrealised gain/loss on financial future contracts in the statement of net assets. Realised gains or losses are also posted to the statement of operations / changes in net assets under "Net realised gain (loss) on financial futures contracts".

i) Valuation of forward foreign exchange contracts of each Subfund

Unmatured forward foreign exchange contracts are valued at valuation date at forward exchange rates prevailing at this date and resulting unrealised gains or losses are posted to the statement of operations / changes in net assets and are shown under unrealised gain/loss on forward foreign exchange contracts in the statement of net assets. Realised gains or losses are also posted to the statement of operations / changes in net assets under "Net realised gain (loss) on forward foreign exchange contracts".

j) Valuation of swaps

On each valuation day, swap agreements are valued at the net present value of the future cash flows, using the relevant interest rate yield curve on valuation day. For the valuation of excess return swaps, the relevant underlying is taken into account. The resulting unrealised gains or losses are shown under unrealised gain/loss on swap contracts in the statement of net assets. Realised gains or losses are also posted to the statement of operations / changes in net assets under "Net realised gain (loss) on swap contracts".

k) Valuation of contract for differences of each Subfund

Unmatured contracts for difference are valued at valuation date at market prices prevailing at this date and resulting unrealised gains or losses are posted to the statement of operations / changes in net assets under "Change in net unrealised appreciation (depreciation) on financial futures contracts" and are shown under unrealised gain/loss on financial future contracts in the statement of net assets. Realised gains or losses are also posted to the statement of operations / changes in net assets under "Net realised gain (loss) on financial futures contracts".

l) Valuation of option contracts of each Subfund

Premiums received on issued options are recorded as liabilities and premiums paid on the purchase of options are recorded as assets in the statement of net assets. Option contracts outstanding on the reporting date are valued at the last settlement or close price on the stock exchanges or regulated markets. Realised and unrealised gains or losses are recorded in the statement of operations / changes in net assets under "Net realised gain (loss) on sales of investments" and Change in net unrealised appreciation (depreciation) on investments.

m) Allocation of accrued expenses

Accrued expenses which can be allocated directly to a Subfund are charged to the Subfund. Accrued expenses which cannot be allocated directly are divided among the Subfunds in proportion to the net assets of each Subfund.

n) Securities Lending

The Company can practise lending of securities included in its portfolios of its Subfunds. The Company may only lend securities within a standardized system of securities lending organised by a recognised institution of securities compensation or by first class financial institutions specialised in this type of operations.

o) Income recognition

Dividends are recorded on ex-dividend date, net of withholding tax. Interests are accrued on a daily basis.

p) Other income

The trailer commissions received during the period are accounted under "Other income".

Management fee and Performance fee

(see detail at Subfund level)

As remuneration for its services and reimbursement of its expenses, the Management Company is entitled to a monthly management fee, payable at the end of each month and calculated on the basis of the average of the daily net asset value of the relevant share class during that month.

Class -DA-, -DAH-, -DB- and -DBH- Shares are not subject to a management fee but only to an all-in management service fee, payable to the Management Company covering all fees and expenses excluding the fees payable to the Depositary Bank, of not more than 0.35% p.a.

In addition to the management fee, the Management Company is entitled to a performance fee for the Subfunds:

- Credit Suisse (Lux) Digital Health Equity Fund,
- Credit Suisse (Lux) Edutainment Equity Fund,
- Credit Suisse (Lux) Energy Evolution Equity Fund
- Credit Suisse (Lux) Environmental Impact Equity Fund,
- Credit Suisse (Lux) European Entrepreneur Equity Fund,
- Credit Suisse (Lux) Italy Equity Fund (until 13.10.2023),
- Credit Suisse (Lux) Robotics Equity Fund,
- Credit Suisse (Lux) Security Equity Fund,
- Credit Suisse (Lux) Small and Mid Cap Alpha Long/Short Fund,
- Credit Suisse (Lux) Thematic Opportunities Equity Fund,

For Credit Suisse (Lux) Small and Mid Cap Alpha Long/Short Fund:

The Management Company is entitled to a performance fee for the Subfund which is calculated on the basis of the unswung Net Asset Value of the Share Class concerned.

The performance fee is calculated with each unswung Net Asset Value. The necessary provisions are made accordingly.

A performance fee may only be levied if, on the Valuation Day following a Trading Day, the unswung Net Asset Value of a Share Class on a Trading Day used in the calculation of the performance fee exceeds all the unswung Net Asset Values previously achieved on a Trading Day ("high water mark").

The high water mark will never be reset throughout the life of the Subfund, meaning that the performance reference period corresponds to the whole life of the Subfund.

If, on the Valuation Date following a Trading Day, the unswung Net Asset Value (prior to deduction of the performance fee and net of all costs) of a Share Class is greater than the preceding unswung Net Asset Values (prior to deduction of the performance fee) applicable to the previous Trading Days, a performance fee of 20% shall be deducted on the difference between the unswung Net Asset Value of the Share Class on the Valuation Day following the Trading Day and the high water mark. Calculation of the performance fee takes place on the basis of the Shares of the relevant Class that are currently in circulation. New subscriptions do not affect the provisioned performance fee amount.

The performance fee calculated and set aside under the above method is paid at the beginning of the respective quarter. The levied performance fee cannot be refunded if the unswung Net Asset Value falls again after deduction of the fee.

For the other Subfunds:

The Management Company is entitled to a Performance Fee for the Subfund, which is calculated on the basis of the unswung net asset value before performance fee accrual for the relevant Valuation Day of the Share Class concerned ("Calculation Date").

The relative high watermark principle is adopted for the calculation of the performance fee, meaning that any underperformance incurred by the relevant Share Class of the Subfund against its benchmark during the performance reference period of 5 years ("Reference Period") must be recovered before a Performance Fee becomes payable, it being understood that performance fees may be payable during the reference period of 5 years and/or in the first years of a Subfund's existence, in case the relevant Share Class of the Subfund has not existed for 5 years or after a reset of the high watermark (having an equivalent impact on the handling of the reference period as a new launch).

The Performance Fee shall be payable (i.e., crystallised) on an annual basis ("Crystallisation Period"). The Crystallisation Period will end on May, 31st (with the first Crystallisation Period being potentially longer than 12 months while starting with the launch of the Subfund or the relevant Share Class and lasting at least 12 months).

The calculation of the Performance Fee and the necessary provisioning take place with every Net Asset Value calculation. The accrued Performance Fee shall be payable annually in arrears within one month after the end of the respective Crystallisation Period, and, if Shares are redeemed during the Crystallisation Period, the amount of Performance Fee included in the Net Asset Value per Share will be due and owed (i.e. crystallized) for these redeemed Shares in due proportion on the date of the Shareholder's redemption.

If, on the Calculation Date, the net performance of the unswung net asset value of a Share Class (net of all costs) is above the benchmark performance, a Performance Fee of 15% for all Share Classes shall be deducted on the difference between the performance of the unswung net asset value of the relevant Share Class and the performance of the benchmark (i.e. relative value) over the same Crystallisation Period, provided that such difference exceeds the sum of any yearly underperformances against the benchmark during the performance reference period of up to 5 years (or less in case the relevant Share Class of the Subfund has not existed for 5 years or after a reset of the high watermark). The Performance Fee is calculated on the basis of the Shares of the relevant Share Class that are in circulation during the Crystallisation Period whereas the effect of new subscriptions is neutralized. The new subscriptions will therefore only be impacted by the Performance Fee after they contributed to the performance of the relevant Share Class.

For the avoidance of doubt, the Performance Fee shall be paid from the Subfund on the payment date also in the event of negative absolute performance by the Subfund, provided that the Subfund has exceeded the benchmark since the previous performance fee payment date.

Credit Suisse (Lux) Digital Health Equity Fund

All active share classes are not subject to performance fees. No performance fees have been charged for the Subfund over the reporting year.

Credit Suisse (Lux) Edutainment Equity Fund

Share Class	CCY	Performance fee rate	Amount of performance fee charged for the year	% on the Share Class NAV of performance fee charges for the year
DBP	USD	15%	-	-
EBP	USD	15%	-	-
IBP	USD	15%	-	-
SBP	USD	15%	-	-
UBP	USD	15%	-	-
EBHP	CHF	15%	-	-
UBHP	CHF	15%	-	-
IBHP	CHF	15%	-	-
EBHP	EUR	15%	-	-
EBP	EUR	15%	-	-
IBHP	EUR	15%	-	-
UBHP	EUR	15%	-	-
UBP	EUR	15%	-	-

No performance fees have been charged for the Subfund over the reporting year.

The following share classes are not entitled to a performance fee:

-B- USD share class, -BH- CHF share class, -BH- EUR share class and -CB- EUR share class.

Credit Suisse (Lux) Energy Evolution Equity Fund

Share Class	CCY	Performance fee rate	Amount of performance fee charged for the year	% on the Share Class NAV of performance fee charges for the year
B	USD	-	-	-
EBP	USD	15%	-	-
IBP	USD	15%	-	-
SB	USD	-	-	-
UBP	USD	15%	-	-
BH	CHF	-	-	-
SBH	CHF	-	-	-
UBHP	CHF	15%	-	-
BH	EUR	-	-	-
SBH	EUR	-	-	-

No performance fees have been charged for the Subfund over the reporting year.

The following share classes are not entitled to a performance fee:

-B- USD share class, -SB- USD share class, -BH- CHF share class, -BH- EUR share class, -SBH- EUR share class and -SBH- CHF share class.

Credit Suisse (Lux) Environmental Impact Equity Fund

Share Class	CCY	Performance fee rate	Amount of performance fee charged for the year	% on the Share Class NAV of performance fee charges for the year
DBP	USD	15%	-	-
EBP	USD	15%	-	-
IBP	USD	15%	-	-
SBP	USD	15%	-	-
UBP	USD	15%	-	-
EBHP	CHF	15%	-	-
IBHP	CHF	15%	-	-
SBHP	CHF	15%	-	-
UBHP	CHF	15%	-	-
EBHP	EUR	15%	-	-
IBHP	EUR	15%	-	-
UBHP	EUR	15%	-	-

No performance fees have been charged for the Subfund over the reporting year.

The following share classes are not entitled to a performance fee:

-B- USD share class, -BH- CHF share class, -BH- EUR share class, -CB- EUR share class and -BH- SGD share class.

Credit Suisse (Lux) European Entrepreneur Equity Fund

Share Class	CCY	Performance fee rate	Amount of performance fee charged for the year	% on the Share Class NAV of performance fee charges for the year
DBP	EUR	15%	-	-
EBP	EUR	15%	-	-
IBP	EUR	15%	-	-
UBP	EUR	15%	-	-

No performance fees have been charged for the Subfund over the reporting year.

The share class -B- EUR is not entitled to a performance fee.

Credit Suisse (Lux) Italy Equity Fund (until 13.10.2023)

Share Class	CCY	Performance fee rate	Amount of performance fee charged for the year	% on the Share Class NAV of performance fee charges for the year
EBP	EUR	15%	-	-
UBP	EUR	15%	-	-

No performance fees have been charged for the Subfund over the reporting year.

The share class -B- EUR is not entitled to a performance fee.

Credit Suisse (Lux) Robotics Equity Fund

All active share classes are not subject to performance fees. No performance fees have been charged for the Subfund over the reporting year.

Credit Suisse (Lux) Security Equity Fund

All active share classes are not subject to performance fees. No performance fees have been charged for the Subfund over the reporting year.

Credit Suisse (Lux) Small and Mid Cap Alpha Long/Short Fund

Share Class	CCY	Performance fee rate	Amount of performance fee charged for the year	% on the Share Class NAV of performance fee charges for the year
B	EUR	20%	-	-
EB	EUR	20%	-	-
IB	EUR	20%	-	-
UB	EUR	20%	-	-
BH	CHF	20%	-	-
EBH	CHF	20%	-	-
IBH	CHF	20%	-	-
UBH	CHF	20%	-	-

Share Class	CCY	Performance fee rate	Amount of performance fee charged for the year	% on the Share Class NAV of performance fee charges for the year
IBH25	SEK	20%	-	-
BH	USD	20%	-	-
IBH	USD	20%	-	-
UBH	USD	20%	-	-
EBH	USD	20%	-	-

No performance fees have been charged for the Subfund over the reporting year.

Credit Suisse (Lux) Thematic Opportunities Equity Fund

Share Class	CCY	Performance fee rate	Amount of performance fee charged for the year	% on the Share Class NAV of performance fee charges for the year
DBP	USD	15%	-	-
EBP	USD	15%	-	-
IBP	USD	15%	-	-
SBP	USD	15%	-	-
UBP	USD	15%	-	-
EBHP	CHF	15%	-	-
IBHP	CHF	15%	-	-
SBHP	CHF	15%	-	-
UBHP	CHF	15%	-	-
EBHP	EUR	15%	-	-
IBHP	EUR	15%	-	-
UBHP	EUR	15%	-	-

No performance fees have been charged for the Subfund over the reporting year.

The following share classes are not entitled to a performance fee:

-B- USD share class, -BH- CHF share class, -BH- EUR share class and -CB- EUR share class.

Depositary Fee

The Depositary Bank receives from the Company fees which are charged on the basis of usual market rates prevailing in Luxembourg and which are based on the net assets of the respective Subfund.

"Taxe d'abonnement"

Under the prevailing laws and regulations, the Company is subject in Luxembourg, on the basis of its investments, to a "taxe d'abonnement" at the annual rate of 0.05%, payable quarterly and calculated on the basis of the net assets of each subfund at the end of each quarter. In the case of Share Classes that may only be acquired by institutional investors, this annual tax rate is 0.01%.

The portion of net assets, which is invested in other undertakings for collective investment in securities under Luxembourg law, is exempt from this tax.

Exchange Rates

The combined financial statements are kept in CHF. For this purpose, the financial statements of the Subfunds are converted into CHF at the foreign exchange rates as of 31.05.2024:

1 EUR = 0.979750 CHF
1 USD = 0.902128 CHF
1 JPY = 0.005741 CHF

Total Expense Ratio (TER)

(see detail at Subfund level)

The TER expresses the sum of all costs and commissions charged on an ongoing basis to the respective Subfund, taken retrospectively as a percentage of these assets.

If a Subfund invests at least 10% of its net assets as a fund of fund in target funds, a composite TER of the fund of funds is to be calculated as follows:

The prorated TER of the individual target funds including a performance related remuneration, weighted according to the share they represent in the overall assets of the fund of funds as of the closing date and the TER of the fund of funds minus the retroceded commissions received from the target funds during the reporting year.

The TER is calculated following the AMAS (Asset Management Association Switzerland) guideline. No TER is disclosed for shares classes/Subfunds liquidated during the reporting year.

Expenses reimbursement

Credit Suisse (Lux) Energy Evolution Equity Fund

The Subfund pays expenses based on a capped TER. On a monthly basis, the total amount of the expenses actually incurred by the Subfund is determined and compared to the accrued amount of expenses calculated on the basis of the capped TER. Where the level of actual expenses is higher than the cap, the difference is booked as a decrease of expense (the "waiver fees"). On a monthly basis the waiver fees will be invoiced to Credit Suisse Fund Management S.A. The amount of waiver fees is disclosed as "Expense reimbursed or waived" in the "Statement of Operations / Change in Net Assets".

Fund performance

(see detail at Subfund level)

The performance is based on the net asset values as calculated on the last business day of the period. Those net asset values reflect the market prices of the investments as of the last business day of the period.

Historical performance is no indicator of current or future performance. The performance data given does not take into account commissions and costs incurred in the subscription or redemption of Company shares.

For shares launched more than 3 years ago no performance since inception is disclosed.

Performance of distributing shares includes reinvestments of dividends.

Global Exposure

The global exposure of the Subfunds is calculated on the basis of the commitment approach.

Transaction costs

Transactions costs include brokerage fees, stamp duty, local taxes and other foreign charges if incurred during the period. Transaction costs are included in the cost of securities purchased and sold.

For the year ended on 31.05.2024, the Company incurred transaction costs relating to purchase or sale of investments in securities and similar transactions, (including derivatives instruments or other eligible assets) as follows:

Subfund	CCY	Transaction costs
Credit Suisse (Lux) Asia Pacific Income Equity Fund	USD	190,390.37
Credit Suisse (Lux) Commodity Allocation Fund	USD	0.00
Credit Suisse (Lux) Edutainment Equity Fund	USD	100,404.83
Credit Suisse (Lux) Energy Evolution Equity Fund	USD	4,333.99
Credit Suisse (Lux) Environmental Impact Equity Fund	USD	284,318.72
Credit Suisse (Lux) European Quality Dividend Equity Fund (previously Credit Suisse (Lux) European Dividend Plus Equity Fund)	EUR	22,130.86

Subfund	CCY	Transaction costs
Credit Suisse (Lux) European Entrepreneur Equity Fund	EUR	40,781.13
Credit Suisse (Lux) Eurozone Active Opportunities Equity Fund	EUR	59,885.96
Credit Suisse (Lux) Global Balanced Convertible Bond Fund	USD	1,442.50
Credit Suisse (Lux) Global Digital Health Equity Fund	USD	282,411.41
Credit Suisse (Lux) Global Quality Dividend Equity Fund (previously Credit Suisse (Lux) Global Dividend Plus Equity Fund)	USD	28,104.27
Credit Suisse (Lux) Global Property Total Return Equity Fund	USD	9,601.30
Credit Suisse (Lux) Global Robotics Equity Fund	USD	399,061.38
Credit Suisse (Lux) Global Security Equity Fund	USD	125,297.02
Credit Suisse (Lux) Global Value Equity Fund	EUR	30,421.84
Credit Suisse (Lux) Infrastructure Equity Fund	USD	144,035.22
Credit Suisse (Lux) Italy Equity Fund	EUR	18,998.34
Credit Suisse (Lux) Japan Value Equity Fund	JPY	308,932.00
Credit Suisse (Lux) Small and Mid Cap Alpha Long/Short Fund	EUR	183,244.52
Credit Suisse (Lux) Small and Mid Cap Germany Equity Fund	EUR	11,411.65
Credit Suisse (Lux) Small Cap Switzerland Equity Fund	CHF	21,651.08
Credit Suisse (Lux) Systematic Index Fund Balanced CHF	CHF	14,607.54
Credit Suisse (Lux) Systematic Index Fund Growth CHF	CHF	5,094.28
Credit Suisse (Lux) Systematic Index Fund Yield CHF	CHF	4,155.87
Credit Suisse (Lux) Thematic Opportunities Equity Fund	USD	126,486.87

Not all transaction costs are separately identifiable. For fixed income investments, forward foreign exchange contracts and for some other derivative contracts, transaction costs will be included in the purchase and sales price of the investment. Whilst not separately identifiable these transaction costs will be captured within the performance of each Subfund.

Changes in the composition of the securities portfolio

Changes in the composition of the securities portfolio during the reporting year are available to Shareholders free of charge at the registered office of the Company or the local representatives in the countries where the Company is registered.

Financial Derivative Instruments

The Subfunds may engage in derivative transactions for the purpose of efficient portfolio management. Details of the derivatives are displayed in the Notes pages.

Depending on the type of derivatives held, collateral might be received from the different counterparties to reduce the counterparty exposure. For other type of derivatives, margin accounts might be used.

As at 31.05.2024, in order to reduce the counterparty risk, the following Subfunds received the following assets as collateral from the following counterparty for an amount of:

Credit Suisse (Lux) CommodityAllocation Fund:

Type	Counterparty	CCY	Amount
Cash	BNP PARIBAS PARIS	USD	1,170,000.00

Cash collateral

The following table shows the amount of cash collateral included in the Cash at banks and at brokers as disclosed the Statement of Net Assets:

Subfund	Counterparty	CCY	Amount
Credit Suisse (Lux) CommodityAllocation Fund	MACQUARIE BANK LTD.	USD	330,000.00
	JP MORGAN CHASE NY	USD	1,000,000.00
	MERRILL LYNCH INT.LDN	USD	1,190,000.00
	BNP PARIBAS SA PARIS	USD	820,000.00
Credit Suisse (Lux) Global Value Equity Fund	CREDIT SUISSE (SCHWEIZ) AG	EUR	110,000.00
Credit Suisse (Lux) Small and Mid Cap Alpha Long/Short Fund	GOLDMAN SACHS INTERNATIONAL LONDON	EUR	8,502,320.44

Collateralised positions

As at 31.05.2024, the Subfund Credit Suisse (Lux) Small and Mid Cap Alpha Long/Short Fund has the following position to cover the counterparty risk on derivative positions with Goldman Sachs International:

40,000 shares of LEG IMMOBILIEN (REG. SHARES) for a total amount of CHF 3,164,480.

Unswung net asset value

The following table shows the total net asset value per share before swing pricing adjustment (unswung net asset value per unit) for:

Credit Suisse (Lux) Edutainment Equity Fund:

Share class	CCY	Unswung net asset value per	
		share	Swing net asset value per share
B	USD	70.01	69.87
DBP	USD	729.56	728.10
EBP	USD	696.16	694.77
IBP	USD	694.95	693.56
SBP	USD	722.53	721.08
UBP	USD	69.51	69.37
BH	CHF	59.99	59.87
EBHP	CHF	602.77	601.58
UBHP	CHF	59.62	59.50
BH	EUR	62.21	62.09
CB	EUR	68.38	68.24
EBHP	EUR	626.31	625.06
EBP	EUR	586.43	585.26
IBHP	EUR	622.14	620.91
UBHP	EUR	61.98	61.86
UBP	EUR	59.70	59.58

Credit Suisse (Lux) Energy Evolution Equity Fund:

Share class	CCY	Unswung net asset value per	
		share	Swing net asset value per share
B	USD	81.05	80.94
EBP	USD	821.05	819.93
IBP	USD	820.61	819.50
SB	USD	821.08	819.97
UBP	USD	81.99	81.88
BH	CHF	76.58	76.48
SBH	CHF	775.54	774.50
UBHP	CHF	77.38	77.28
SBH	EUR	794.92	793.85

Credit Suisse (Lux) European Entrepreneur Equity Fund :

Share class	CCY	Unswung net asset value per	
		share	Swing net asset value per share
B	EUR	4,305.69	4,297.68
DBP	EUR	2,428.54	2,424.02
EBP	EUR	1,858.98	1,855.52
IBP	EUR	2,305.69	2,301.40
UBP	EUR	19.07	19.03
UB	EUR	102.79	102.60
EB	EUR	1,028.03	1,026.12

Credit Suisse (Lux) Small and Mid Cap Alpha Long/Short Fund:

Share class	CCY	Unswung net asset value per	
		share	Swing net asset value per share
B	EUR	159.86	159.24
EB	EUR	1,257.13	1,252.26
IB	EUR	1,709.12	1,702.50
UB	EUR	1,227.69	1,222.94
BH	CHF	146.82	146.26
EBH	CHF	1,173.38	1,168.85
IBH	CHF	1,196.87	1,192.26
UBH	CHF	1,151.35	1,146.91
IBH25	SEK	922.88	919.40
BH	USD	184.18	183.46
EBH	USD	1,242.53	1,237.70
UBH	USD	1,411.07	1,405.58

Credit Suisse (Lux) Systematic Index Fund Balanced CHF:

Share class	CCY	Unswung net asset value per	
		share	Swing net asset value per share
B	CHF	134.88	135.16
IB	CHF	1,199.78	1,202.26
UB	CHF	121.96	122.21

Securities lending

The Subfunds participated in the securities lending system with Credit Suisse (Switzerland) Ltd., Zurich as follows:

Subfund	Ccy	Stock lending market value	Collateral market value
Credit Suisse (Lux) Asia Pacific Income Equity Fund (until 22.08.2023)	USD	0.00	0.00
Credit Suisse (Lux) Commodity Allocation Fund	USD	58,084,163.00	61,159,379.82
Credit Suisse (Lux) Digital Health Equity Fund	USD	52,467,098.00	55,244,924.07
Credit Suisse (Lux) Edutainment Equity Fund	USD	0.00	0.00
Credit Suisse (Lux) Energy Evolution Equity Fund	USD	1,460,435.00	1,537,756.49
Credit Suisse (Lux) Environmental Impact Equity Fund	USD	20,636,989.00	21,729,596.90
Credit Suisse (Lux) European Quality Dividend Equity Fund (previously Credit Suisse (Lux) European Dividend Plus Equity Fund)	EUR	2,414,587.00	2,542,425.26
Credit Suisse (Lux) European Entrepreneur Equity Fund	EUR	4,656,266.00	4,902,788.06
Credit Suisse (Lux) Eurozone Quality Growth Equity Fund (until 03.05.2024)	EUR	0.00	0.00
Credit Suisse Investment Partners (Lux) Global Balanced Convertible Bond Fund	USD	9,670,627.00	10,182,630.16
Credit Suisse (Lux) Global Quality Dividend Equity Fund (previously Credit Suisse (Lux) Global Dividend Plus Equity Fund)	USD	11,221,398.00	11,815,505.41
Credit Suisse (Lux) Global Property Total Return Equity Fund (until 09.06.2023)	USD	0.00	0.00
Credit Suisse (Lux) Global Value Equity Fund	EUR	21,722.00	22,872.05
Credit Suisse (Lux) Infrastructure Equity Fund	USD	220,275.00	231,937.27
Credit Suisse (Lux) Italy Equity Fund (until 13.10.2023)	EUR	0.00	0.00
Credit Suisse (Lux) Japan Value Equity Fund (until 29.02.2024)	JPY	0.00	0.00
Credit Suisse (Lux) Robotics Equity Fund	USD	37,360,183.00	39,338,186.25
Credit Suisse (Lux) Security Equity Fund	USD	27,507,210.00	28,963,555.94
Credit Suisse (Lux) Small and Mid Cap Alpha Long/Short Fund	EUR	15,959,388.00	16,804,344.28
Credit Suisse (Lux) Small and Mid Cap Germany Equity Fund	EUR	7,820,256.00	8,234,292.83
Credit Suisse (Lux) Small Cap Switzerland Equity Fund (until 04.04.2024)	CHF	0.00	0.00
Credit Suisse (Lux) Systematic Index Fund Balanced CHF	CHF	0.00	0.00
Credit Suisse (Lux) Systematic Index Fund Growth CHF	CHF	45,895.00	48,324.87
Credit Suisse (Lux) Systematic Index Fund Yield CHF	CHF	2,637,788.00	2,777,443.45
Credit Suisse (Lux) Thematic Opportunities Equity Fund	USD	8,885,763.00	9,356,212.20

The collateral delivered by the securities lending counterparty to the Subfund is composed of a well diversified portfolio of securities consisting of

- highly rated bonds issued or guaranteed by governments, government agencies, bodies regulated by public law or corporations (excluding Credit Suisse affiliates) from selected OECD countries.
- highly rated bonds from supranational organisations.
- equities listed on selected stock exchanges within the OECD on the condition that the shares are included in a main and liquid index.

The determination of the market value of the collateral is subject to the application of appropriate haircuts adapted to the volatility of the collateral type.

The revenues mentioned in the Statement of Operations / Changes in Net Assets under "Securities Lending Income" are the net amounts received from the lending principal. Any direct and indirect operational costs and fees are borne out of its fee and include the liability risk assumed by the principal.

For the year ended on 31.05.2024, the fee paid to the principal amounted to as follows:

Subfund	Ccy	Gross amount securities lending	Expenses and commission from the securities lending counterparty	Net amount of securities lending income
Credit Suisse (Lux) Asia Pacific Income Equity Fund (until 22.08.2023)	USD	1,528.04	305.61	1,222.43
Credit Suisse (Lux) Commodity Allocation Fund	USD	649,398.05	129,879.61	519,518.44
Credit Suisse (Lux) Edutainment Equity Fund	USD	0.00	0.00	0.00
Credit Suisse (Lux) Environmental Impact Equity Fund	USD	360,018.86	72,003.77	288,015.09
Credit Suisse (Lux) European Quality Dividend Equity Fund (previously Credit Suisse (Lux) European Dividend Plus Equity Fund)	EUR	2,841.56	568.31	2,273.25
Credit Suisse (Lux) European Entrepreneur Equity Fund	EUR	18,206.98	3,641.40	14,565.58
Credit Suisse (Lux) Eurozone Quality Growth Equity Fund (until 03.05.2024)	EUR	0.00	0.00	0.00
Credit Suisse (Lux) Eurozone Quality Growth Equity Fund (until 03.05.2024)	EUR	2,243.19	448.64	1,794.55
Credit Suisse Investment Partners (Lux) Global Balanced Convertible Bond Fund	USD	131,680.48	26,336.10	105,344.38
Credit Suisse (Lux) Digital Health Equity Fund	USD	1,997,523.24	399,504.65	1,598,018.59
Credit Suisse (Lux) Energy Evolution Equity Fund	USD	98,274.26	19,654.85	78,619.41
Credit Suisse (Lux) Global Quality Dividend Equity Fund (previously Credit Suisse (Lux) Global Dividend Plus Equity Fund)	USD	104,055.99	20,811.20	83,244.79
Credit Suisse (Lux) Global Property Total Return Equity Fund (until 09.06.2023)	EUR	0.00	0.00	0.00
Credit Suisse (Lux) Global Value Equity Fund	EUR	73,444.05	14,688.81	58,755.24
Credit Suisse (Lux) Infrastructure Equity Fund	USD	180,754.36	36,150.87	144,603.49
Credit Suisse (Lux) Italy Equity Fund (until 13.10.2023)	EUR	0.00	0.00	0.00
Credit Suisse (Lux) Japan Value Equity Fund (until 29.02.2024)	JPY	830,782.50	166,156.50	664,626.00
Credit Suisse (Lux) Robotics Equity Fund	USD	128,799.83	25,759.97	103,039.86
Credit Suisse (Lux) Security Equity Fund	USD	131,989.13	26,397.83	105,591.30
Credit Suisse (Lux) Small and Mid Cap Alpha Long/Short Fund	EUR	80,616.81	16,123.36	64,493.45
Credit Suisse (Lux) Small and Mid Cap Germany Equity Fund	EUR	44,519.69	8,903.94	35,615.75
Credit Suisse (Lux) Small Cap Switzerland Equity Fund (until 04.04.2024)	CHF	0.00	0.00	0.00

Subfund	Ccy	Gross amount securities lending	Expenses and commission from the securities lending counterparty	Net amount of securities lending income
Credit Suisse (Lux) Small Cap Switzerland Equity Fund (until 04.04.2024)	CHF	11,910.76	2,382.15	9,528.61
Credit Suisse (Lux) Systematic Index Fund Balanced CHF	CHF	21,832.06	4,366.41	17,465.65
Credit Suisse (Lux) Systematic Index Fund Growth CHF	CHF	2,166.86	433.37	1,733.49
Credit Suisse (Lux) Systematic Index Fund Yield CHF	CHF	15,169.41	3,033.88	12,135.53
Credit Suisse (Lux) Thematic Opportunities Equity Fund	USD	293,023.40	58,604.68	234,418.72

Cash held at Depository Bank for liquidated Subfunds

As at 31.05.2024, the following cash balances remain at the Depository Bank, Credit Suisse (Luxembourg) S.A., for liquidated Subfunds of the Company:

Name of liquidated Subfund	Ccy	Amount of cash held
Credit Suisse (Lux) Asia Pacific Income Equity Fund (until 22.08.2023)	CHF	4,718.63
	USD	625.24
	EUR	902.94
Credit Suisse (Lux) Eurozone Quality Growth Equity Fund (until 03.05.2024)	EUR	254.03
Credit Suisse (Lux) Global Property Total Return Equity Fund (until 09.06.2023)	USD	15,485.24
	EUR	68.38
	SGD	80.93
Credit Suisse (Lux) Italy Equity Fund (until 13.10.2023)	CHF	10,366.87
	EUR	21.13
	USD	1.58
Credit Suisse (Lux) Japan Value Equity Fund (until 29.02.2024)		0.00
Credit Suisse (Lux) Small Cap Switzerland Equity Fund (until 04.04.2024)		0.00

Transparency of the promotion of environmental or social characteristics and of sustainable investments

Information on environmental and/or social characteristics and/or sustainable investments is available in the relevant annexes under the (unaudited) Transparency of the promotion of environmental or social characteristics and of sustainable investments section.

Significant events during the year

In response to the war in Ukraine since late February 2022, the US, EU, UK, Switzerland and other countries across the world imposed severe sanctions against Russia's financial system and on Russian government officials and Russian business leaders. The sanctions included limitations on the ability of Russian banks to access the SWIFT financial messaging service and restrictions on transactions with the Russian central bank. The Russian government has also imposed certain countermeasures, which include restrictions relating to foreign currency accounts and security transactions.

The Company continues to assess and monitor the impact of the sanctions already imposed and potential future escalations, on its business on an ongoing basis.

On 12 June 2023, Credit Suisse Group AG was merged into UBS Group AG and the combined entity now operates as a consolidated banking group (the "Merger"). The Fund receives various services and has banking relationships with consolidated subsidiaries of Credit Suisse Group AG, and as such these relationships and service providers may change in the future as a result of the Merger. As a result of the Merger, Credit Suisse Fund Management S.A. will be merged into UBS Asset Management (Europe) S.A. on 1st October 2024.

The new prospectus entered into force on 23.01.2024.

Subsequent events

The Subfund Credit Suisse (Lux) Edutainment Equity Fund (the Merging Subfund) was merged into the Subfund Credit Suisse (Lux) Energy Evolution Equity Fund (the Receiving SubFund) as of 28.06.2024.

The Subfund Credit Suisse (Lux) European Quality Dividend Equity Fund (the Merging Subfund) was merged into the Subfund UBS (Lux) Equity SICAV - European Income Opportunity Sustainable (EUR) (the Receiving SubFund) as of 28.06.2024.

The Subfund Credit Suisse (Lux) Global Value Equity Fund (the Merging Subfund) was merged into the Subfund White Fleet II - SGVP Global Value Equity Fund (the Receiving Sub-Fund) as of 05.07.2024.

The Subfund Credit Suisse Investment Partners (Lux) Global Balanced Convertible Bond Fund (the Merging Subfund) will be merged into the Subfund BANTLEON SELECT SICAV – Bantleon Global Convertibles Balanced (the Receiving Sub-Fund) as of 11.10.2024.

The following Subfunds were renamed as of 05.07.2024:

Current name	New name
Credit Suisse (Lux) Commodity Allocation Fund	UBS (Lux) Commodity Allocation Fund
Credit Suisse (Lux) Digital Health Equity Fund	UBS (Lux) Digital Health Equity Fund
Credit Suisse (Lux) Energy Evolution Equity Fund	UBS (Lux) Energy Evolution Equity Fund
Credit Suisse (Lux) Environmental Impact Equity Fund	UBS (Lux) Climate Solutions Equity Fund
Credit Suisse (Lux) European Entrepreneur Equity Fund	UBS (Lux) European Entrepreneur Equity Fund
Credit Suisse (Lux) Global Quality Dividend Equity Fund	UBS (Lux) Global Quality Dividend Equity Fund
Credit Suisse (Lux) Infrastructure Equity Fund	UBS (Lux) Infrastructure Equity Fund
Credit Suisse (Lux) Robotics Equity Fund	UBS (Lux) AI and Robotics Equity Fund
Credit Suisse (Lux) Security Equity Fund	UBS (Lux) Security Equity Fund
Credit Suisse (Lux) Small and Mid Cap Alpha Long/Short Fund	UBS (Lux) European Small and Mid Cap Equity Long Short Fund
Credit Suisse (Lux) Small and Mid Cap Germany Equity Fund	UBS (Lux) Germany Small and Mid Cap Equity Fund
Credit Suisse (Lux) Systematic Index Fund Balanced CHF	UBS (Lux) Systematic Index Fund Balanced CHF
Credit Suisse (Lux) Systematic Index Fund Growth CHF	UBS (Lux) Systematic Index Fund Growth CHF
Credit Suisse (Lux) Systematic Index Fund Yield CHF	UBS (Lux) Systematic Index Fund Yield CHF
Credit Suisse (Lux) Thematic Opportunities Equity Fund	UBS (Lux) Thematic Opportunities Equity Fund

Credit Suisse (Lux) Asia Pacific Income Equity Fund (until 22.08.2023)

Credit Suisse (Lux) Asia Pacific Income Equity Fund has been liquidated as at 22.08.2023.

Credit Suisse (Lux) CommodityAllocation Fund

Commodities performed well during the reporting period ending 31.05.2024. Commodities strengthened initially, driven by the energy sector. Gasoil led in price appreciation, strengthening due to tighter-than-expected supplies and low inventories. This was caused by a combination of unplanned refinery outages and stronger implied demand. Commodities fell in November, with natural gas performance being notably negative. An unseasonably warm November, along with forecasts for the mild weather to continue into December, significantly reduced demand expectations. Commodities started to climb again in April 2024. Metals were the strongest sectors, with industrial metals increasing on the back of strong positive performance from all sector constituents.

The Sub-Fund uses commodity-linked swaps to gain exposure to the Bloomberg Commodity Index and may implement tactical over- or underweights based on the CS House View. As of 31.05.2024 this index was composed of five sectors with the following weightings: Energy 28.5%, agriculture 28.4%, industrial metals 16.8%, precious metals 20.7% and livestock 5.7%. Regarding the Sub-Fund's sector weights relative to the benchmark, there was an overweight in energy and precious metals at the end of May. The index is constructed based on liquidity and production metrics, and is rebalanced annually, with initial sector caps at 33%. The five largest positions in the Bloomberg Commodity Index as of 31.05.2024 were: Gold at 15.3%, US natural gas at 7.3%, Brent crude oil at 7.3%, WTI crude oil at 7.1% and copper at 6%.

Credit Suisse (Lux) Digital Health Equity Fund

The period under review was characterized by high volatility as macro uncertainty, persistent inflation and high interest rates coupled with rising geopolitical tensions contrasted with improving corporate fundamentals. The ongoing outperformance by large-capitalized companies versus their small and mid-cap counterparts persisted, with companies related to artificial intelligence (AI) demonstrating the strongest performance. This trend was particularly unfavourable for small and mid-cap growth companies, which comprise almost the entire fund investment universe.

The fund consistently underperformed its benchmark, despite intermittent episodes of outperformance, with a negative performance against a positive index performance. Most of the underperformance happened before the end of October 2023, when hopes for an imminent rate cut did not materialize. In a challenging market environment, while maintaining a balanced risk profile. As fund managers, we tried our best to maneuver through one of the toughest environment for the theme. We have been sticking to keeping the weights of the top positions near 4% weight, trimming very strong positions, which was most positive to lock in some of the Artificial Intelligence upside that temporarily manifested itself in the Research and Development subtheme. However, a couple of massive outperformers were still not enough to overcome the generally very negative macro backdrop, as the fund theme revealed to be even more interest rate sensitive than we had anticipated. However, the rather few names which showed an impressive performance give us hope that after the significant attrition, the fund will be left with fewer names (currently 51 compared to 79 holdings at the peak), in our view boding well for future outperformance should the macro environment change. Growth of these companies is almost independent of growth in the general economy, with the expected median revenue growth for 2024 still well in excess of 20%, and many companies finally nearing profitability.

Information about the environmental or social characteristics promoted by the Subfund is available in the Annex of this Report.

Credit Suisse (Lux) Edutainment Equity Fund

In the 12-month period ending 31 May 2024, equity markets initially struggled to find a direction as labor market data and inflation reports gave contradictory signals from one month to another. From November 2023, equity markets trended upwards as investors started to believe that most of the hiking campaigns of global central banks were over. The period was also marked by a surge in technology stocks, as market participants continued to show interest in artificial intelligence (AI) and attempted to identify potential enablers and adopters of this technology.

The Credit Suisse (Lux) Edutainment Equity Fund underperformed the reference MSCI World ESG Leaders Index. The main reason for the strategy's underperformance throughout the period is its high exposure to small cap companies, whereas the performance of the benchmark was driven by larger cap stocks, where we have no exposure due to our pure-play focus on the Edutainment theme. Despite this unfavorable sentiment towards earlier stage growth companies, some of our portfolio holdings were able to deliver strong returns, like New Oriental which returned +112%, followed by Stride up +70%. In contrast, some portfolio companies like 2U or SMS were down -75% and -40% respectively, mainly because of deteriorating fundamentals. Our strategy gives investors focused "pure-play" exposure to the Edutainment investment opportunity, while providing sector and geographic diversification.

Information about the environmental or social characteristics promoted by the Subfund is available in the Annex of this Report.

Credit Suisse (Lux) Energy Evolution Equity Fund

Global equity markets started rising towards year-end and delivered a positive return over the reporting period. Central Banks kept interest rates high, continuing their fight against inflation. As inflation readings started to cool down, the rise in long-term interest rates came to a halt, and investors started pricing in rate cuts. Information Technology was once again the best performing sector, and US Big Tech companies performed strongly on the back of continued Artificial Intelligence growth and optimism.

Copper prices rose significantly during the year as global copper production is facing disruptions, while demand rose strongly, also in anticipation of increased data center copper consumption.

The fund invests in companies across the whole energy transition value chain, spread over three subthemes, namely Materials & Chemicals ("upstream"); Production, Generation & Supply ("midstream"); and Infrastructure, Consumption & Mobility ("downstream"), providing pure-play exposure that is well-diversified over regions, while being somewhat concentrated in the energy, materials, industrials and utilities sectors.

The fund underperformed its reference index over the reporting period. As both copper and uranium prices were strong during the year, the fund's top performers were concentrated in the uranium and copper mining space, with Cameco, Denison Mines and Capstone Copper contributing positively to performance. High-voltage cable manufacturers also showed strong performance, as infrastructure upgrades and more renewables drive spending on electricity grids. Underperformers were mainly found in the electric vehicle value chain, from battery companies to charging infrastructure providers to electric vehicle manufacturers.

Information about the environmental or social characteristics promoted by the Subfund is available in the Annex of this Report.

Credit Suisse (Lux) Environmental Impact Equity Fund

In the 12-month period ending 31 May 2023, stock markets were up modestly. For most of 2022, the war in the Ukraine, inflation and rising rates fueled recession fears. Markets eventually bottomed in October, as energy prices eased, and central banks pointed to a slower pace of rate hikes ahead. Although the positive economic impulse of the reopening in China did not materialize, the strong labor market and robust consumer spending delayed the expected economic recession. While the failure of US regional banks caused market stress in March, Technology led the markets higher, helped by a boom in AI stocks.

The CS (Lux) Environmental Impact Equity Fund lagged the reference Index over the reporting period. For most of the reporting period the fund outperformed the benchmark, with Sustainable Infrastructure names contributing best, especially over the first nine months. The European energy crisis triggered a meaningful shift in energy policy frameworks, stimulating demand for energy efficient products, which helped our positions in green buildings and electrification enablers. In Resources, Solar equipment providers performed best, as the newly announced US Inflation Reduction Act (IRA), created long-term visibility for project developers and introduced new requirements to source equipment locally. The fund trailed the benchmark since March 2023, mainly driven by the strong outperformance of mega cap Technology companies like NVIDIA and Microsoft, which are not investable for the Environmental Impact strategy.

Information about the environmental or social characteristics promoted by the Subfund is available in the Annex of this Report.

Credit Suisse (Lux) European Quality Dividend Equity Fund (previously Credit Suisse (Lux) European Dividend Plus Equity Fund)

European equity markets as measured by the MSCI Europe TR net index in EUR trended sideways from the end of May 2023 to the end of October 2023. Since the end of October 2023, European equity markets steadily advanced, closing the reporting period clearly in the positive territory.

The reporting period was characterized by geopolitical uncertainties such as the war between Russia and the Ukraine, the war between the Hamas and Israel as well as the tensions between China and the USA regarding Taiwan. On the macro front, headline inflation numbers gradually declined in major economies such as the USA, Euro area and the UK in the first half of the reporting period, but remained stickier than expected in the second half of the reporting period. Major central banks such as the US Federal Reserve (Fed), European Central Bank (ECB) and Bank of England (BoE) continued to gradually hike interest rates in the first few months of the reporting period, but kept them flat since September 2023. Furthermore, optimism that innovations in artificial intelligence will boost profits drove European equity markets higher.

Our investment discipline remains unchanged. Hence, we invest in stocks which have not only an attractive dividend yield but where we expect the dividend payment to be sustainable over time. Typically, these are stocks of companies which according to our analysis run a solid balance sheet and do cover the dividend payouts by the generation of solid earnings and cash flows. At the same time, we continue to target a dividend yield on the portfolio level that is higher than the dividend yield of the respective benchmark. Furthermore, we target to have a defensive tilt in our portfolio, characterized by the ex-ante beta of lower than 1. Our investment discipline leads to a relatively low turnover ratio of stocks in the fund's portfolio. Last but not least, we incorporate ESG criteria in every step of our investment process and target GHG emissions intensity of the portfolio to be lower than that of the benchmark.

We run the largest overweights in sectors with higher dividend yields and/or sectors with higher quality dividends such as utilities, health care and consumer staples and the largest underweights in the lower yielding sectors consumer discretionary and information technology as well as in energy, where we have currently no exposure due to the high GHG emissions intensity of the stocks in the sector.

Information about the environmental or social characteristics promoted by the Subfund is available in the Annex of this Report.

Credit Suisse (Lux) European Entrepreneur Equity Fund

Despite geopolitical tensions around the war in Ukraine and a slow-down in economic momentum in China, the eurozone economy held up well especially in the former crisis ridden economies of the South. Political reforms, European Union recovery funds, a strong tourist season and exposure towards consumer sectors that benefited from excess savings deployment were a tailwind. Consequently, eurozone equity indices hit new all-time highs, driven especially by the good performance of semiconductor companies, financial stocks and large cap industrial companies. A resilient economic picture, higher interest rates, the global diversification in revenues from some of the largest European industrial companies and the artificial intelligence momentum were the main market drivers.

The CS European Entrepreneur Equity subfund reported +12.98% during the reporting period for the retail EUR B share class net of fees, 5.81% below its respective reference index, the MSCI EMU Total Return Index. In an environment of cyclical recovery characterized by a higher for longer interest rates regime the fund underperformed mainly for two reasons: First, small caps underperformed large caps. The fund runs a dedicated small and mid cap bias and this segment of the market underperformed our reference index. This was especially visible among industrials where large cap index heavy weights outperformed smaller niche players we tend to invest in. Second, financials continued to outperform. Our universe materially under-indexes in banks and insurances, both sectors that benefit significantly from an environment of higher interest rates. The fund performed well in communication services, where event ticketing provider CTS Eventim was among our best contributors. Also in IT the fund outperformed the benchmark despite a significant underweight in semiconductors stock, confirming a good stock-picking contribution for a number of well-run family-owned names.

Information about the environmental or social characteristics promoted by the Subfund is available in the Annex of this Report.

Credit Suisse (Lux) Eurozone Quality Growth Equity Fund (until 03.05.2024)

Credit Suisse (Lux) Eurozone Quality Growth Equity Fund has been liquidated as at 03.05.2024.

Credit Suisse Investment Partners (Lux) Global Balanced Convertible Bond Fund

The period under review was characterized by high volatility as macro uncertainty, persistent inflation and high interest rates coupled with rising geopolitical tensions contrasted with improving corporate fundamentals. Despite a noticeable market correction between August and October 2023, the overall trajectory remained positive. The ongoing outperformance by large-capitalized companies versus their small and mid-cap counterparts persisted, with companies related to artificial intelligence (AI) demonstrating the strongest performance. This trend was somewhat unfavorable for global convertible bonds, where small and mid-caps comprise a large portion of the investment universe, leading to reduced upside participation during the observed period.

The fund outperformed its benchmark in a challenging market environment, while maintaining a balanced risk profile. Most of the outperformance was achieved in the final three months of the observation period, during which several high-conviction investments showed positive developments. The fund's overall equity sensitivity ended the period at 50%, 3 percentage points higher to where it started. More opportunities surfaced, leading to an 8-percentage point increase in active share. Largest relative contributors were high-conviction positions in Bharti Airtel, Safran and Spotify Technology. On the other side of the spectrum were our high-conviction positions in Carnival, Li Auto and Exact Sciences that had the largest drag on the relative result. Whichever direction the next turn of events takes us, we remain confident that our balanced, high-conviction convertible bond strategy continues to provide convexity and exposure to fundamentally undervalued convertible bonds.

Information about the environmental or social characteristics promoted by the Subfund is available in the Annex of this Report.

Credit Suisse (Lux) Global Quality Dividend Equity Fund (previously Credit Suisse (Lux) Global Dividend Plus Equity Fund)

Global equity markets as measured by the MSCI World TR net index in USD trended sideways from the end of May 2023 to the end of October 2023. Since the end of October 2023, global equity markets steadily advanced, closing the reporting period clearly in the positive territory.

The reporting period was characterized by geopolitical uncertainties such as the war between Russia and the Ukraine, the war between the Hamas and Israel as well as the tensions between China and the USA regarding Taiwan. On the macro front, headline inflation numbers gradually declined in major economies such as the USA, Euro area and the UK in the first half of the reporting period, but remained stickier than expected in the second half of the reporting period. Major central banks such as the US Federal Reserve (Fed), European Central Bank (ECB) and Bank of England (BoE) continued to gradually hike interest rates in the first few months of the reporting period, but kept them flat since September 2023. Furthermore, optimism that innovations in artificial intelligence will boost profits drove global equity markets higher.

Our investment discipline remains unchanged. Hence, we invest in stocks which have not only an attractive dividend yield but where we expect the dividend payment to be sustainable over time. Typically, these are stocks of companies which according to our analysis run a solid balance sheet and do cover the dividend payouts by the generation of solid earnings and cash flows. At the same time, we continue to target a dividend yield on the portfolio level that is higher than the dividend yield of the respective benchmark. Furthermore, we target to have a defensive tilt in our portfolio, characterized by the ex-ante beta of lower than 1. Our investment discipline leads to a relatively low turnover ratio of stocks in the fund's portfolio. Last but not least, we incorporate ESG criteria in every step of our investment process and target GHG emissions intensity of the portfolio to be lower than that of the benchmark.

We run the largest overweights in sectors with higher dividend yields and/or sectors with higher quality dividends such as consumer staples, utilities and health care and run the largest underweights in the lower yielding sectors information technology and consumer discretionary as well as in energy, where we have currently no exposure due to the high GHG emissions intensity of the stocks in the sector.

Information about the environmental or social characteristics promoted by the Subfund is available in the Annex of this Report.

Credit Suisse (Lux) Global Property Total Return Equity Fund (until 09.06.2023)

Credit Suisse (Lux) Global Property Total Return Equity Fund has been liquidated as at 09.06.2023.

Credit Suisse (Lux) Global Value Equity Fund

In the first half of the Subfund's financial year, equity markets moved mainly sideways as revenue growth rates of many companies cooled down following the post-pandemic recovery and tighter monetary conditions. During the second half of the financial year, stock markets across the globe showed a relentless march upwards, dominated by a few very large, popular stocks. We usually greet such strong positive price momentum with a healthy dose of skepticism, especially when it is explained and justified by groundbreaking new technologies, concepts or possibilities that will supposedly revolutionize the world. We stick to our knitting and diligently search for overlooked or untrendy companies that consequently can be purchased at a bargain price.

Investing strictly from a bottom-up perspective, the Subfund's portfolio structure and positioning have not materially changed compared to the previous year. Our current regions of concentration continue to be mainly found in Europe, Japan and select emerging markets. Sector-wise we place a big emphasis on materials, capital goods and traditional media. True to our classic Graham & Dodd value approach, we continue to hold equities with attractive margins of safety in investment areas that are neglected, shunned or misunderstood by other market participants. Representative examples within the Subfund are: capital-intensive engineering firms with "lumpy" and thus difficult-to-forecast revenues and order flow; "messy" conglomerates and holding companies trading at big discounts to their sum-of-the-parts worth; and underappreciated land ownership or similarly neglected asset values hidden on the balance sheet of less well-known companies.

Credit Suisse (Lux) Infrastructure Equity Fund

Despite the looming headwind of high interest rates on global economic growth, central banks maintained their tightening measures to curb inflation. As a result, financial markets only began to perform notably in the fourth quarter of 2023 as confidence grew that the US economy was heading for a soft landing. Market sentiment was also boosted by good corporate earnings, growing investment in artificial intelligence by technology companies and signs that the rate-cutting cycle was gaining momentum. Triggered by rising waste and commodity prices, the waste management and oil & gas storage and transportation sectors were clearly the best performers, followed by multi-utilities and seaports. Conversely, renewable energies, towers and power generators were hit hardest by rising interest rates, the latter also due to lower electricity prices.

The portfolio continued to focus on pure infrastructure players that operate long-term infrastructure assets in markets with high barriers to entry and inelastic demand. Climate change prompts a strong focus on sustainability, as the world moves toward net zero emissions. Significant infrastructure spending is required globally, and themes like clean energy, 5G, and e-mobility continue to have strong structural growth drivers. Rising interest rates combined with declining economic growth outlook prompted us to reduce shares of utilities and cyclical transportation companies in favor of oil & gas storage & transportation stocks triggered by firm commodity prices, as well as communication infrastructure stocks. The latter benefited from the emerging boom in artificial intelligence. In utilities, we primarily reduced our exposure to electric, gas, and multi utilities, while increasing our exposure to renewables and waste recycling. In the transportation segment, we reduced our exposure to airports and toll roads in favor of railways. In the telecommunication segment, we clearly focused on data centers at the expense of towers.

Information about the environmental or social characteristics promoted by the Subfund is available in the Annex of this Report.

Credit Suisse (Lux) Italy Equity Fund (until 13.10.2023)

Credit Suisse (Lux) Italy Equity Fund has been liquidated as at 13.10.2023.

Credit Suisse (Lux) Japan Value Equity Fund (until 29.02.2024)

Credit Suisse (Lux) Japan Value Equity Fund has been liquidated as at 29.02.2024.

Credit Suisse (Lux) Robotics Equity Fund

In the 12-month period ending 31 May 2024 equity markets have advanced materially, despite a higher rate environment. A large part of the performance was driven by continued excitement around artificial intelligence (AI), particularly, the infrastructure portion: semiconductors, data center equipment and related services, while corporate and professional AI-enabled applications are not mainstream just yet. Factory, warehouse and laboratory automation largely continued to lag, continuing to deal with post-COVID inventory levels and accelerated ordering from supply-chain shortages.

The Credit Suisse (Lux) Robotics Equity Fund slightly underperformed the reference MSCI World ESG Leaders Index over this 12-month period. Like last year, positive contributions to the portfolio were concentrated around the semiconductor value chain – specialty semiconductors, production equipment and design software, driven by market focus on AI beneficiaries, as well as semiconductor companies navigating inventory situations. Other notable mentions include mission-critical software vendors tied to physical and digital operations. Detractors include a mix of enterprise software, autos-related semiconductors, healthcare and recycling automation companies, and component manufacturers, with most of these companies combating the expected and real inventory situations. Therefore, our strategy gives investors focused, "pure-play" exposure to robotics and automation opportunity, while providing sector, geography and end-market exposure diversification.

Information about the environmental or social characteristics promoted by the Subfund is available in the Annex of this Report.

Credit Suisse (Lux) Security Equity Fund

The last reporting year (from May 31st 2023 to May 31st 2024) ended with a positive absolute performance, despite the fact that ongoing geopolitical issues (e.g. Russia – Ukraine, Taiwan – China), fears about potential trade wars or the still stronger than expected inflation rates dominated the daily newsflows. While the inflation rates seemingly peaked in mid-2022 in major markets, the overall inflationary pressure remains still high, but, positively, is declining.

During the reporting period, the CS (Lux) Security Equity Fund underperformed against the MSCI World ESG Leaders index. The main reason is that segments such as the semiconductor or obesity area, which are not in the investment universe of the security and safety segment, were the major positive performance contributors in the reference index.

In the security & safety space, companies are continuing to gain market share by growing their business in the high single digits revenue growth and in the low-double digits earnings growth rates. One growth driver is e.g. the emergence of cloud solutions: Cloud-based solutions have become the technology of choice for companies looking to gain the agility and flexibility needed to accelerate innovation and meet the expectations of today's modern consumers. Organizations are transitioning from on-premise devices to cloud or hybrid cloud solutions, where a significant portion of their data is stored in the cloud. In addition, physical security continues to evolve from being seen as a tool for mitigating risks to playing a much more significant role in organizations' digital transformation. We think these trends are continuing.

In the short run a key question from a macroeconomic point of view is in which direction the inflation and the interest rates will go. On the one hand side the rise in long-term US Treasury yields since summer 2020 has put pressure on high multiple companies because higher yields reduce the present value of companies' future cash flows and earnings, undercutting the rich valuations of fast-growing companies in particular. On the other hand, there are signs of a macroeconomic slowdown. In addition, geopolitical tensions such as the current escalation of the crisis in Ukraine - Russia or China - Taiwan.

We are focused on the long term: The structural growth drivers are still intact, given the persistent uncertainty about the current state of the economy and the geopolitical situation in the world. We think the security and safety theme remains very attractive for long-term oriented investors with an investment horizon of 7 - 10 years: Technological innovation, the ongoing digitization of our society, the need to protect our critical infrastructures as well as the increasing free movement of goods, capital and people are the structural growth drivers. Additionally stricter regulatory trends (such as GMP Annex 1, GDPR, CCPA or PSD2) are likely to remain.

This explains why our five investment themes within the security and safety segment stay attractive in the long run. In the short run we cannot do much about the volatility and the cyclical nature of the market. Therefore, we continue to follow a balanced approach by favoring companies which have a strong market position, ability to increase margins as well as to grow earnings. As a result, we believe the fund is an attractive investment opportunity for patient investors willing to capture a long-term growth trend with strong fundamentals.

Information about the environmental or social characteristics promoted by the Subfund is available in the Annex of this Report.

Credit Suisse (Lux) Small and Mid Cap Alpha Long/Short Fund

During the fiscal period 2023/2024 the fund's EUR B share class reported a net return of -1.18%. This performance has to be seen in the context of our core German small and mid-equity market which was among the worst performing equity markets in the Western world with the MDAX index up only 0.68% with a relatively low volatility. Both conditions taken together were a headwind for our strategy. There was no beta tailwind and a low volatility meant that also trading opportunities were subdued. The German export-oriented economy has been suffering the global manufacturing downturn due to its traditional focus on the production and export of highly cyclical goods. Also, some energy-intensive lines of production, for example the sizeable chemicals sector continued to suffer from high uncertainty about demand and energy sourcing. Unlike Germany, most of other Euro countries especially in the South have been reaping rewards from political reforms implemented in the aftermath of the euro crisis, access to European recovery funds, a solid tourist season post pandemic and a nice exposure to consumer sectors especially in the high-end part of the market.

Our main positive long contributors were real-estate company LEG Immobilien and event ticketing provider CTS Eventim. LEG benefited from a peaking interest rates environment which led to stabilization of real estate valuations and helped LEG to re-rate, as the company owns large residential portfolios that are seen to be more resilient due to supportive demographic and immigration trends that should support rental income over time as regulation adapts to higher inflation rates. CTS Eventim has benefited from a good and sustainable line-up of events in Germany and in Europe. CTS Eventim has entered the very attractive US market, where regulators would like to break the monopolistic position of Live Nation. Our worst long contributors were Vivoryon Therapeutics and hospital software provider Compugroup. Vivoryon was down as a drug study devoted to treat Alzheimer's disease failed. Compugroup was down as higher investments and inflationary pressure on its costbase forced management to issue profit warnings and disappointed an investor base that was used on a steady delivery of profitable growth over time. In the short book our best contributors were Tomra and Rentokil, our worst contributors Philips and Morphosys. Recycling company Tomra suffered a significant slowdown in order intake with the decline in recycled PET prices being an important factor for the business case. Facilities management company Rentokil was down as it is digesting the big Terminix acquisition in an environment of macro slow down and lower demand particularly within its residential business. Philips jumped on the announced settlement of the personal injury litigation which has removed an important overhang for the stock. Morphosys's shares re-rated as Novartis acquired the company.

Information about the environmental or social characteristics promoted by the Subfund is available in the Annex of this Report.

Credit Suisse (Lux) Small and Mid Cap Germany Equity Fund

In the fiscal year 2023/2024, German mid cap equities reported a flat performance with the MDAX up 0.68% with a relatively low volatility. The German export-oriented economy has been suffering the global manufacturing downturn due to its traditional focus on the production and export of highly cyclical goods. Also, some energy-intensive lines of production, for example the sizeable chemicals sector continued to suffer from high uncertainty about demand and energy sourcing.

The subfund outperformed its benchmark for a relatively low tracking error risk taken. The positive relative performance was mainly a result of stock picking as the fund was about neutral positioned versus the benchmark in terms of beta and with little sector bets. Among our best contributors were our underweight in Hensoldt and our overweight in Scout24. Hensoldt produces sensor systems, offering space radars and electronic warfare systems. We did not have any position, but the benchmark position suffered a bit at the end of the reporting period by the peace conference held in Switzerland to end the war in the Ukraine. The provider of an online platform for renting, buying, and selling of real estate Scout24 profited from a resilient fee driven business model and the outlook for lower interest rates providing the basis for the real estate transaction market to pick up again. Among our worst contributors were our underweights in construction software provider Nemetschek and mobile communication service provider Freenet. Our underweight in Nemetschek did not pay out. The valuation appeared rather high, but the company could surprise positively on earnings. Our underweight in Freenet did not pay out as well as Freenet showed first success in building up a new TV streaming business aside its low growth main mobile communication services business.

Information about the environmental or social characteristics promoted by the Subfund is available in the Annex of this Report.

Credit Suisse (Lux) Small Cap Switzerland Equity Fund (until 04.04.2024)

Credit Suisse (Lux) Small Cap Switzerland Equity Fund has been liquidated as at 04.04.2024.

Credit Suisse (Lux) Systematic Index Fund Balanced CHF
Credit Suisse (Lux) Systematic Index Fund Growth CHF
Credit Suisse (Lux) Systematic Index Fund Yield CHF

The reporting period from May 31, 2023 to May 31, 2024 exhibited a very good market environment for risky assets. Economic growth surprised positively despite substantial policy rate hikes by the major central banks and equity markets climbed up in June and July. Despite encouraging trends in corporate earnings, equities started to reverse and suffered until end of October. Gold was a top performer in October as is expected in times of geopolitical tensions. Dovish communication by the FOMC in November and falling inflation proved to be the good news markets have been waiting for and led to the best month for US Treasuries since 1980. Falling yields in turn added to the relative appeal of stocks and triggered an intense rally which extended into the end of the reporting period.

The fund started the reporting period with a above neutral allocation to equities, commodities and REITs. This came at the expense of allocation to investment grade bonds. During August 2023, the view on equities became less positive and equities had been reduced accordingly. The model upgraded risky assets again in mid-November and at the end of the reporting period, the allocations to equities, commodities and REITs were still above neutral.

Information about the environmental or social characteristics promoted by the Subfund is available in the Annex of this Report.

Credit Suisse (Lux) Thematic Opportunities Equity Fund

The reference index performed well over the reporting period, driven by a strong performance of the semiconductor space. The excitement about generative artificial intelligence and potential use cases propelled shares in companies such as NVIDIA, a key supplier of semiconductors needed to run artificial intelligence algorithms. On the inflation front, central banks largely maintained a contractionary policy as the inflation proved to be more entrenched than initially expected. The US Federal Funds Target Rate remained between 5.25 and 5.5% over the reporting period, with expectations for rate cuts turning out to be premature. The still-elevated interest rate environment and the lack of any prospect of an interest rate cut weighed particularly on small and mid-cap companies. The Israel-Hamas conflict that started in October 2023 kept investors concerned about a potential escalation and its impact on global markets.

The Credit Suisse (Lux) Thematic Opportunities Equity Fund delivered a positive absolute return over the reporting period. Relative to the reference index the fund underperformed. The main reasons for the underperformance include the high concentration of semiconductor companies in the index, which drove a significant part of its performance. Given our thematic approach, many of the semiconductor names are not part of the investment universe. Compared to the index the fund was thus underweight semiconductors. In addition, the fund mainly invests in innovative fast-growing small to mid-cap companies, which especially suffered in the still-elevated interest rate environment. Our strategy provides investors with a concentrated exposure to companies that stand to benefit from long-term, secular growth trends such as the demographic change, sustainability, robotics and automation, or digitalization. Given the continuing relevance of these trends, we remain highly confident in the outlook for our companies.

Information about the environmental or social characteristics promoted by the Subfund is available in the Annex of this Report.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee
A - Distribution	USD	24889116	LU1086154785	1.60%
DA - Distribution	USD	28703289	LU1254143974	0.00%
IB - Capitalisation	USD	58560018	LU2265996145	0.70%
UA - Distribution	USD	26372842	LU1144415384	0.95%
AH - Distribution	CHF	26685211	LU1169959480	1.60%
UAH - Distribution	CHF	26568906	LU1164614122	0.95%
IBH - Capitalisation	EUR	51151243	LU2081627726	0.70%

There is no management fee for -DA- shares.

Credit Suisse (Lux) Asia Pacific Income Equity Fund -IB- USD was closed as at 22.06.2023.

Credit Suisse (Lux) Asia Pacific Income Equity Fund has been liquidated on 22.08.2023.

Fund Performance

		PTD	Since Inception	2022	2021	2020
A - Distribution	USD	-6.28%	/	-21.12%	1.31%	20.85%
DA - Distribution	USD	-5.13%	/	-19.53%	3.55%	23.40%
IB - Capitalisation	USD	/	/	-20.41%	2.20%	/
UA - Distribution	USD	-5.92%	/	-20.55%	1.87%	21.65%
AH - Distribution	CHF	-8.79%	/	-23.83%	0.21%	18.22%
UAH - Distribution	CHF	-8.43%	/	-23.33%	0.81%	19.06%
IBH - Capitalisation	EUR	-7.47%	/	-22.93%	1.10%	19.81%

PTD = Performance To Date (01.01.2023 - 22.08.2023)

Distribution

		Ex-Date	Amount
A - Distribution	USD	04.07.2023	0.03
DA - Distribution	USD	04.07.2023	13.34
UA - Distribution	USD	04.07.2023	0.06
AH - Distribution	CHF	04.07.2023	0.02
UAH - Distribution	CHF	04.07.2023	0.04

Statement of Net Assets (in USD) and Fund Evolution

Fund Evolution		22.08.2023	31.05.2023	31.05.2022
Total net assets	USD	35,664,990.07*	65,404,409.75	116,898,887.69
Net asset value per share				
A - Distribution	USD	7.31	7.50	8.73
DA - Distribution	USD	938.84	968.41	1,143.23
IB - Capitalisation	USD	/	810.31	924.80
UA - Distribution	USD	7.95	8.17	9.52
AH - Distribution	CHF	6.43	6.66	8.10
UAH - Distribution	CHF	6.73	6.97	8.49
IBH - Capitalisation	EUR	891.97	914.99	1,084.64

*Last TNA before liquidation.

Number of shares outstanding		At the end of the period	At the beginning of the period	Number of shares issued	Number of shares redeemed
A - Distribution	USD	0.000	536,016.557	424.530	536,441.087
DA - Distribution	USD	0.000	51,684.152	0.000	51,684.152
IB - Capitalisation	USD	0.000	8,245.806	0.000	8,245.806
UA - Distribution	USD	0.000	61,460.513	0.000	61,460.513
AH - Distribution	CHF	0.000	150,517.510	2,792.166	153,309.676
UAH - Distribution	CHF	0.000	16,670.000	0.000	16,670.000
IBH - Capitalisation	EUR	0.000	3,000.000	0.000	3,000.000

Statement of Operations / Changes in Net Assets (in USD)

For the period from
01.06.2023 to 22.08.2023
(liquidation date)

Net assets at the beginning of the period	65,404,409.75
Income	
Dividends (net)	365,964.77
Bank Interest	10,818.95
Securities lending income	1,222.43
	378,006.15
Expenses	
Management fee	31,245.25
Depository fee	6,932.61
Administration expenses	2,416.22
Printing and publication expenses	1,947.15
Interest and bank charges	640.29
Audit, control, legal, representative bank and other expenses	23,957.98
	67,139.50
Net income (loss)	310,866.65
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-4,511,616.98
Net realised gain (loss) on forward foreign exchange contracts	-33,371.34
Net realised gain (loss) on foreign exchange	24,286.31
	-4,520,702.01
Net realised gain (loss)	-4,209,835.36
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	4,351,664.64
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	110,588.26
	4,462,252.90
Net increase (decrease) in net assets as a result of operations	252,417.54
Subscriptions / Redemptions	
Subscriptions	24,811.35
Redemptions*	-65,262,812.36
	-65,238,001.01
Distribution	-418,826.28
Net assets at the end of the period	0.00

* includes the liquidation proceeds in the amount of USD 35,664,990.07.
The notes are an integral part of the financial statements.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B - Capitalisation	USD	11145804	LU0496465690	1.20%	1.48%
EB - Capitalisation	USD	11145820	LU0496466078	0.60%	0.84%
IB - Capitalisation	USD	11145815	LU0496465773	0.60%	/
UB - Capitalisation	USD	26372851	LU1144415467	1.00%	1.28%
BH - Capitalisation	CHF	11183148	LU0499371648	1.20%	1.56%
EBH - Capitalisation	CHF	13483387	LU0656520649	0.60%	0.92%
UBH - Capitalisation	CHF	26374588	LU1144415541	1.00%	1.36%
BH - Capitalisation	EUR	11183143	LU0499368180	1.20%	1.56%
EBH - Capitalisation	EUR	13483385	LU0656520482	0.60%	0.92%

Credit Suisse (Lux) CommodityAllocation Fund -IB- USD was liquidated as at 29.08.2023.

Fund Performance

		YTD	Since Inception	2023	2022	2021
B - Capitalisation	USD	6.91%	/	-9.65%	13.83%	27.08%
EB - Capitalisation	USD	7.20%	/	-9.07%	14.55%	27.90%
IB - Capitalisation	USD	/	/	/	14.50%	27.84%
UB - Capitalisation	USD	7.00%	/	-9.46%	14.06%	27.33%
BH - Capitalisation	CHF	5.25%	/	-13.52%	10.81%	25.36%
EBH - Capitalisation	CHF	5.53%	/	-12.96%	11.51%	26.17%
UBH - Capitalisation	CHF	5.34%	/	-13.32%	11.03%	25.60%
BH - Capitalisation	EUR	6.15%	/	-11.78%	11.09%	25.57%
EBH - Capitalisation	EUR	6.44%	/	-11.21%	11.79%	26.38%

Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In USD)
Counterparty					
USD	584,684	EUR	-539,200	11.06.2024	-937.24
<i>BNP Paribas S.A. - Paris - France</i>					
USD	186,398	CHF	-168,300	11.06.2024	-389.30
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	823,649	EUR	-761,200	11.06.2024	-3,084.50
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	21,486	CHF	-19,600	11.06.2024	-266.45
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	1,157,343	CHF	-1,051,800	11.06.2024	-9,986.31
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	931,029	EUR	-855,700	11.06.2024	1,657.59
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	3,990,622	EUR	-3,677,300	11.06.2024	-3,269.84
<i>BNP Paribas S.A. - Paris - France</i>					
USD	749,629	CHF	-684,500	11.06.2024	-10,051.95
<i>BNP Paribas S.A. - Paris - France</i>					
USD	36,988	EUR	-34,100	11.06.2024	-48.06
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	1,147,400	USD	-1,264,254	11.06.2024	9,189.47
<i>JP Morgan Securities PLC - London - United Kingdom</i>					
EUR	436,300	USD	-474,152	11.06.2024	-288.83
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	981,889	CHF	-888,700	11.06.2024	-4,430.02
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	181,341	CHF	-163,600	11.06.2024	-230.39
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	8,093,900	USD	-8,705,218	11.06.2024	85,518.53
<i>BNP Paribas S.A. - Paris - France</i>					

Technical Data and Notes (Continued)**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(In USD)
CHF	22,499,300	USD	-24,821,563	11.06.2024	149,307.34
<i>Barclays Bank PLC Wholesale - London - United Kingdom</i>					
EUR	6,727,900	USD	-7,314,165	25.06.2024	-2,189.26
<i>JP Morgan Securities PLC - London - United Kingdom</i>					
CHF	22,456,300	USD	-24,691,905	25.06.2024	270,967.12
<i>UBS AG London Branch - London - United Kingdom</i>					
Net unrealised gain on forward foreign exchange contracts					481,467.90

Swaps contracts

Type	Payable		Receivable		Maturity	Valuation
<i>Counterparty</i>	Nominal		Nominal			(in USD)
ERS USD	6,680,635	Neg. Perf. BCOMPE + 15 Bps		Pos. Perf. BCOMPE - 15 Bps	09.07.2024	-228,969.14
<i>Merrill Lynch International - London - United Kingdom</i>						
ERS USD	3,179,768	Neg. Perf. BCOMPR + 15 Bps		Pos. Perf. BCOMPR - 15 Bps	09.07.2024	-78,103.64
<i>Merrill Lynch International - London - United Kingdom</i>						
TRS USD	46,206,582	Neg. Perf. BCOMTR + United States Auction Results + 11 Bps		Pos. Perf. BCOMTR - (United States Auction Results + 11 Bps)	09.07.2024	-1,584,732.14
<i>Merrill Lynch International - London - United Kingdom</i>						
TRS USD	14,261,850	Neg. Perf. BCOMF2T + United States Auction Results + 11.5 Bps		Pos. Perf. BCOMF2T - (United States Auction Results + 11.5 Bps)	09.07.2024	-456,490.83
<i>JP Morgan Chase Bank N.A. - New-York - United States Of America</i>						
TRS USD	27,966,104	Neg. Perf. BCOMTR + United States Auction Results + 10 Bps		Pos. Perf. BCOMTR - (United States Auction Results + 10 Bps)	09.07.2024	-959,121.40
<i>JP Morgan Chase Bank N.A. - New-York - United States Of America</i>						
TRS USD	14,470,305	Neg. Perf. BCOMTR + United States Auction Results + 9 Bps		Pos. Perf. BCOMTR - (United States Auction Results + 9 Bps)	09.07.2024	-496,259.56
<i>Macquarie Bank Limited - Sydney - Australia</i>						
TRS USD	29,255,448	Neg. Perf. BNPIBC3T + United States Auction Results + 20 Bps		Pos. Perf. BNPIBC3T - (United States Auction Results + 20 Bps)	09.07.2024	-766,827.43
<i>BNP Paribas S.A. - Paris - France</i>						
TRS USD	12,289,253	Neg. Perf. BCOMTR + United States Auction Results + 12 Bps		Pos. Perf. BCOMTR - (United States Auction Results + 12 Bps)	09.07.2024	-421,566.06
<i>BNP Paribas S.A. - Paris - France</i>						
TRS		Pos. Perf. BCOMTR + United States Auction Results + 9 Bps	USD 2,000,000	Neg. Perf. BCOMTR + United States Auction Results + 9 Bps	09.07.2024	47,766.35
<i>Macquarie Bank Limited - Sydney - Australia</i>						
Net unrealised loss on swaps contracts					-4,944,303.85	

Statement of Net Assets (in USD) and Fund Evolution

		31.05.2024			
Assets					
Investments in securities at market value		147,259,529.83			
Cash at banks and at brokers		6,696,525.48			
Net unrealised gain on forward foreign exchange contracts		481,467.90			
Other assets		4,368.61			
		154,441,891.82			
Liabilities					
Due to banks and to brokers		1,509,985.42			
Provisions for accrued expenses		159,453.16			
Net unrealised loss on swaps contracts		4,944,303.85			
		6,613,742.43			
Net assets		147,828,149.39			
Fund Evolution		31.05.2024	31.05.2023	31.05.2022	
Total net assets	USD	147,828,149.39	306,287,196.79	672,573,962.80	
Net asset value per share					
B - Capitalisation	USD	75.69	68.88	90.34	
EB - Capitalisation	USD	857.87	775.69	1,010.93	
IB - Capitalisation	USD	/	848.05	1,105.33	
UB - Capitalisation	USD	112.10	101.81	133.26	
BH - Capitalisation	CHF	55.34	52.45	71.59	
EBH - Capitalisation	CHF	547.37	515.43	699.05	
UBH - Capitalisation	CHF	86.48	81.79	111.39	
BH - Capitalisation	EUR	59.36	55.03	74.70	
EBH - Capitalisation	EUR	587.49	541.14	729.93	
Number of shares outstanding		At the end of the year	At the beginning of the year	Number of shares issued	Number of shares redeemed
B - Capitalisation	USD	35,843.735	46,804.501	1,126.181	12,086.947
EB - Capitalisation	USD	101,644.650	261,171.739	27,478.710	187,005.799
IB - Capitalisation	USD	0.000	1.711	0.000	1.711
UB - Capitalisation	USD	11,896.796	18,986.092	97.446	7,186.742
BH - Capitalisation	CHF	3,546.943	3,791.569	233.466	478.092
EBH - Capitalisation	CHF	75,976.000	105,411.096	12,847.000	42,282.096
UBH - Capitalisation	CHF	3,289.739	3,942.308	245.248	897.817
BH - Capitalisation	EUR	13,361.653	16,233.747	3,497.575	6,369.669
EBH - Capitalisation	EUR	14,253.105	65,092.401	1,301.419	52,140.715

Statement of Operations / Changes in Net Assets (in USD)For the period from
01.06.2023 to 31.05.2024

Net assets at the beginning of the year	306,287,196.79
Income	
Bank Interest	478,333.84
Securities lending income	519,518.44
	997,852.28
Expenses	
Management fee	1,703,363.07
Depositary fee	174,059.13
Administration expenses	279,017.38
Printing and publication expenses	11,644.01
Interest and bank charges	82,090.42
Audit, control, legal, representative bank and other expenses	247,815.34
"Taxe d'abonnement"	28,097.90
	2,526,087.25
Net income (loss)	-1,528,234.97
Realised gain (loss)	
Net realised gain (loss) on sales of investments	15,787,494.32
Net realised gain (loss) on swaps contracts	11,387,777.35
Net realised gain (loss) on forward foreign exchange contracts	-4,756,777.59
Net realised gain (loss) on foreign exchange	373,300.27
	22,791,794.35
Net realised gain (loss)	21,263,559.38
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-2,555,240.11
Change in net unrealised appreciation (depreciation) on swaps contracts	6,626,938.58
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	3,200,257.84
	7,271,956.31
Net increase (decrease) in net assets as a result of operations	28,535,515.69
Subscriptions / Redemptions	
Subscriptions	31,594,329.94
Redemptions	-218,588,893.03
	-186,994,563.09
Net assets at the end of the year	147,828,149.39

Statement of Investments in Securities**Breakdown by Country**

USA	99.62
Total	99.62

Breakdown by Economic Sector

Countries and central governments	99.62
Total	99.62

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Money market instruments			
USD TREASURY BILL 0%/23-050924	14,000,000	13,806,100.26	9.34
USD TREASURY BILL 0%/23-080824	13,000,000	12,872,090.32	8.71
USD TREASURY BILL 0%/23-130624	13,000,000	12,976,087.36	8.78
USD TREASURY BILL 0%/23-291124	14,000,000	13,668,434.00	9.25
USD WI TREASURY BILL 0%/23-031024	14,000,000	13,750,146.67	9.30
USD WI TREASURY BILL 0%/23-110724	13,000,000	12,924,919.35	8.74
USD WI TREASURY BILL 0%/24-150525	14,000,000	13,341,747.19	9.03
USD WI TREASURY BILL 0%/24-170425	14,000,000	13,386,069.76	9.06
USD WI TREASURY BILL 0%/24-200225	14,000,000	13,514,181.38	9.14
USD WI TREASURY BILL 0%/24-200325	14,000,000	13,451,422.62	9.10
USD WI TREASURY BILL 0%/24-230125	14,000,000	13,568,330.92	9.18
Total money market instruments		147,259,529.83	99.62
Total of Portfolio		147,259,529.83	99.62
Cash at banks and at brokers		6,696,525.48	4.53
Due to banks and to brokers		-1,509,985.42	-1.02
Other net liabilities		-4,617,920.50	-3.13
Total net assets		147,828,149.39	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B - Capitalisation	USD	38311163	LU1683285164	1.60%	1.85%
CB - Capitalisation	USD	38312172	LU1683287376	1.60%	2.55%
DB - Capitalisation	USD	38312174	LU1683287533	0.00%	0.12%
EB - Capitalisation	USD	38312178	LU1683287707	0.90%	1.11%
IB - Capitalisation	USD	38312183	LU1683285750	0.90%	1.15%
SB - Capitalisation	USD	38312197	LU1683288002	0.40%	0.65%
MB - Capitalisation	USD	41329250	LU1805531933	0.70%	0.91%
UB - Capitalisation	USD	38312204	LU1683288424	0.90%	1.15%
X1B - Capitalisation	USD	57527931	LU2242307705	0.90%	1.15%
BH - Capitalisation	CHF	38311165	LU1683285248	1.60%	1.93%
EBH - Capitalisation	CHF	40995129	LU1796813662	0.90%	1.19%
UBH - Capitalisation	CHF	38312206	LU1683288697	0.90%	1.23%
X1BH - Capitalisation	CHF	57527933	LU2242307960	0.90%	1.23%
A - Distribution	EUR	43558975	LU1877633989	1.60%	1.85%
BH - Capitalisation	EUR	38311167	LU1683285321	1.60%	1.93%
EBH - Capitalisation	EUR	38312180	LU1683287889	0.90%	1.19%
IA - Distribution	EUR	46408458	LU1951512372	0.90%	1.16%
IBH - Capitalisation	EUR	38312185	LU1683285834	0.90%	1.23%
UB - Capitalisation	EUR	56929758	LU2228203910	0.90%	1.15%
UBH - Capitalisation	EUR	38312207	LU1683288770	0.90%	1.23%
X1BH - Capitalisation	EUR	57527932	LU2242307887	0.90%	1.23%
IBH - Capitalisation	GBP	59412744	LU2289394632	0.90%	1.24%
UBH - Capitalisation	GBP	52188856	LU2109362389	0.90%	1.23%
X1BH - Capitalisation	GBP	58679705	LU2267085962	0.90%	1.23%
EB - Capitalisation	JPY	110354524	LU2310358002	0.90%	1.11%

There is no management fee for -DB- shares.

Fund Performance

		YTD	Since Inception	2023	2022	2021
B - Capitalisation	USD	-9.43%	/	8.52%	-36.30%	-19.78%
CB - Capitalisation	USD	-9.69%	/	7.77%	-36.74%	-20.34%
DB - Capitalisation	USD	-8.77%	/	10.41%	-35.20%	-18.40%
EB - Capitalisation	USD	-9.15%	/	9.32%	-35.83%	-19.19%
IB - Capitalisation	USD	-9.16%	/	9.28%	-35.85%	-19.22%
SB - Capitalisation	USD	-8.97%	/	9.83%	-35.53%	-18.81%
MB - Capitalisation	USD	-9.07%	/	9.54%	-35.71%	-19.02%
UB - Capitalisation	USD	-9.16%	/	9.28%	-35.85%	-19.23%
X1B - Capitalisation	USD	-9.16%	/	9.29%	-35.86%	-19.21%
BH - Capitalisation	CHF	-11.15%	/	3.40%	-38.92%	-20.92%
EBH - Capitalisation	CHF	-10.86%	/	4.16%	-38.47%	-20.34%
UBH - Capitalisation	CHF	-10.89%	/	4.12%	-38.49%	-20.39%
X1BH - Capitalisation	CHF	-10.90%	/	4.12%	-38.49%	-20.34%
A - Distribution	EUR	-7.84%	/	4.85%	-32.12%	-13.69%
BH - Capitalisation	EUR	-10.21%	/	4.99%	-38.55%	-20.76%
EBH - Capitalisation	EUR	-9.93%	/	5.77%	-38.11%	-20.17%
IA - Distribution	EUR	-7.57%	/	5.58%	-31.65%	-13.09%
IBH - Capitalisation	EUR	-9.94%	/	5.72%	-38.12%	-20.20%
UB - Capitalisation	EUR	-7.56%	/	5.58%	-31.65%	-13.09%
UBH - Capitalisation	EUR	-9.95%	/	5.73%	-38.12%	-20.22%
X1BH - Capitalisation	EUR	-9.94%	/	5.72%	-38.12%	-20.20%
IBH - Capitalisation	GBP	-9.44%	-54.48%	7.03%	-37.50%	/
UBH - Capitalisation	GBP	-9.44%	/	7.09%	-37.50%	-19.69%
X1BH - Capitalisation	GBP	-9.43%	/	7.08%	-37.49%	-19.70%
EB - Capitalisation	JPY	1.27%	-25.34%	16.81%	-26.48%	/

Technical Data and Notes (Continued)**Notes****Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(In USD)
USD	259,690	EUR	-240,000	11.06.2024	-972.51
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	71,804	CHF	-65,500	11.06.2024	-890.43
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	473,258	CHF	-430,100	11.06.2024	-4,083.58
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	481,563	EUR	-442,600	11.06.2024	857.36
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	314,302	CHF	-286,700	11.06.2024	-3,887.51
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	157,167	EUR	-145,100	11.06.2024	-424.65
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	143,957	CHF	-131,300	11.06.2024	-1,763.81
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	163,896	EUR	-151,100	11.06.2024	-212.95
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	358,086	EUR	-329,500	11.06.2024	218.03
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	2,154,169	EUR	-1,979,000	11.06.2024	4,787.01
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	74,931	CHF	-67,600	11.06.2024	-95.20
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
GBP	4,868,800	USD	-6,074,516	11.06.2024	124,815.10
<i>BNP Paribas S.A. - Paris - France</i>					
USD	568,621	EUR	-523,800	11.06.2024	-275.40
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	63,613	CHF	-57,400	11.06.2024	-92.59
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	264,366	EUR	-243,800	11.06.2024	-423.77
<i>BNP Paribas S.A. - Paris - France</i>					
USD	68,335	CHF	-61,700	11.06.2024	-142.72
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	25,573	GBP	-20,000	11.06.2024	107.64
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	2,986,468	CHF	-2,727,000	11.06.2024	-40,046.27
<i>BNP Paribas S.A. - Paris - France</i>					
USD	7,395,451	EUR	-6,814,800	11.06.2024	-6,059.69
<i>BNP Paribas S.A. - Paris - France</i>					
USD	372,709	GBP	-292,600	11.06.2024	148.43
<i>Barclays Bank PLC Wholesale - London - United Kingdom</i>					
USD	6,482	GBP	-5,100	11.06.2024	-11.64
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	19,993	GBP	-15,700	11.06.2024	2.60
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	103,925	CHF	-94,300	11.06.2024	-733.26
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	323,282	CHF	-292,600	11.06.2024	-1,458.56
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	181,243	EUR	-166,600	11.06.2024	299.41
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	74,962,300	USD	-80,630,185	11.06.2024	785,919.75
<i>Merrill Lynch International London - London - United Kingdom</i>					
CHF	41,693,100	USD	-46,001,007	11.06.2024	272,121.84
<i>Barclays Bank PLC Wholesale - London - United Kingdom</i>					

Technical Data and Notes (Continued)**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(In USD)
GBP	4,773,800	USD	-6,081,976	25.06.2024	-3,171.71
<i>BNP Paribas S.A. - Paris - France</i>					
EUR	72,157,000	USD	-78,441,853	25.06.2024	-20,615.25
<i>JP Morgan Securities PLC - London - United Kingdom</i>					
CHF	39,429,400	USD	-43,361,103	25.06.2024	469,406.66
<i>Barclays Bank PLC Wholesale - London - United Kingdom</i>					
Net unrealised gain on forward foreign exchange contracts					1,573,322.33

Statement of Net Assets (in USD) and Fund Evolution

		31.05.2024		
Assets				
Investments in securities at market value		1,179,735,105.80		
Cash at banks and at brokers		5,821,850.45		
Income receivable		208,984.35		
Net unrealised gain on forward foreign exchange contracts		1,573,322.33		
		1,187,339,262.93		
Liabilities				
Due to banks and to brokers		65,019.51		
Provisions for accrued expenses		1,495,601.17		
Other liabilities		3,491.07		
		1,564,111.75		
Net assets		1,185,775,151.18		
Fund Evolution				
		31.05.2024	31.05.2023	31.05.2022
Total net assets	USD	1,185,775,151.18	1,983,063,590.56	2,518,027,914.35
Net asset value per share				
B - Capitalisation	USD	577.94	649.81	573.88
CB - Capitalisation	USD	139.49	157.94	140.46
DB - Capitalisation	USD	1,448.97	1,601.13	1,389.87
EB - Capitalisation	USD	1,779.37	1,985.87	1,740.98
IB - Capitalisation	USD	670.67	748.79	656.69
SB - Capitalisation	USD	1,400.35	1,555.64	1,357.50
MB - Capitalisation	USD	536.23	597.26	522.56
UB - Capitalisation	USD	132.34	147.75	129.58
X1B - Capitalisation	USD	60.08	67.08	58.83
BH - Capitalisation	CHF	104.17	123.04	113.84
EBH - Capitalisation	CHF	1,072.39	1,257.14	1,154.66
UBH - Capitalisation	CHF	108.61	127.38	117.05
X1BH - Capitalisation	CHF	52.89	62.04	57.00
A - Distribution	EUR	106.99	122.50	107.66
BH - Capitalisation	EUR	316.17	365.69	334.60
EBH - Capitalisation	EUR	1,057.33	1,213.85	1,102.57
IA - Distribution	EUR	1,117.15	1,270.09	1,108.55
IBH - Capitalisation	EUR	1,363.63	1,566.22	1,422.96
UB - Capitalisation	EUR	76.91	87.44	76.31
UBH - Capitalisation	EUR	107.74	123.75	112.44
X1BH - Capitalisation	EUR	54.74	62.86	57.12
IBH - Capitalisation	GBP	455.19	516.97	463.99
UBH - Capitalisation	GBP	84.54	95.96	86.12
X1BH - Capitalisation	GBP	50.13	56.90	51.06
EB - Capitalisation	JPY	74,660.00	74,083.00	59,801.00
Number of shares outstanding				
		At the end of the year	At the beginning of the year	Number of shares issued
				Number of shares redeemed
B - Capitalisation	USD	556,186.521	818,067.628	23,216.932
CB - Capitalisation	USD	190,881.245	264,485.617	12,178.372
DB - Capitalisation	USD	54,922.041	69,521.288	7,884.000
EB - Capitalisation	USD	24,623.305	151,733.075	2,501.216
IB - Capitalisation	USD	163,347.022	236,616.292	13,971.278
SB - Capitalisation	USD	33,727.858	55,510.353	0.000
MB - Capitalisation	USD	291,079.554	76,921.906	323,663.720
				109,506.072

The notes are an integral part of the financial statements.

Statement of Net Assets (in USD) and Fund Evolution (Continued)

Number of shares outstanding		At the end of the year	At the beginning of the year	Number of shares issued	Number of shares redeemed
UB - Capitalisation	USD	858,838.253	1,216,461.881	82,768.845	440,392.473
X1B - Capitalisation	USD	459,430.940	569,644.875	112,513.455	222,727.390
BH - Capitalisation	CHF	122,592.742	177,872.949	8,434.230	63,714.437
EBH - Capitalisation	CHF	3,539.393	8,916.524	530.509	5,907.640
UBH - Capitalisation	CHF	434,331.786	576,242.191	17,401.937	159,312.342
X1BH - Capitalisation	CHF	218,890.544	324,506.628	3,309.603	108,925.687
A - Distribution	EUR	96,141.438	174,663.862	9,664.470	88,186.894
BH - Capitalisation	EUR	286,992.050	408,355.399	32,267.092	153,630.441
EBH - Capitalisation	EUR	17,679.591	40,022.447	13,231.973	35,574.829
IA - Distribution	EUR	531.505	2,945.905	0.000	2,414.400
IBH - Capitalisation	EUR	3,924.483	8,205.179	0.000	4,280.696
UB - Capitalisation	EUR	22,384.512	34,265.746	881.794	12,763.028
UBH - Capitalisation	EUR	134,029.164	216,954.681	1,377.633	84,303.150
X1BH - Capitalisation	EUR	82,457.467	154,498.800	4,849.890	76,891.223
IBH - Capitalisation	GBP	2,203.924	13,460.877	0.000	11,256.953
UBH - Capitalisation	GBP	58,298.856	100,686.708	1,272.087	43,659.939
X1BH - Capitalisation	GBP	63,576.044	102,728.941	0.000	39,152.897
EB - Capitalisation	JPY	13,101.566	18,144.603	0.000	5,043.037

Statement of Operations / Changes in Net Assets (in USD)For the period from
01.06.2023 to 31.05.2024

Net assets at the beginning of the year	1,983,063,590.56
Income	
Dividends (net)	246,321.18
Bank Interest	80,736.38
Securities lending income	1,598,018.59
Other income	85,273.45
	2,010,349.60
Expenses	
Management fee	17,168,424.24
Depository fee	1,162,687.82
Administration expenses	1,499,955.11
Printing and publication expenses	35,174.29
Interest and bank charges	46,656.03
Audit, control, legal, representative bank and other expenses	951,418.58
"Taxe d'abonnement"	593,192.25
	21,457,508.32
Net income (loss)	-19,447,158.72
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-282,531,576.89
Net realised gain (loss) on forward foreign exchange contracts	-15,719,129.65
Net realised gain (loss) on foreign exchange	738,687.93
	-297,512,018.61
Net realised gain (loss)	-316,959,177.33
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	118,688,125.26
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	12,372,666.28
	131,060,791.54
Net increase (decrease) in net assets as a result of operations	-185,898,385.79
Subscriptions / Redemptions	
Subscriptions	301,048,908.61
Redemptions	-912,438,962.20
	-611,390,053.59
Net assets at the end of the year	1,185,775,151.18

Statement of Investments in Securities

Breakdown by Country

USA	70.32
Cayman Islands	6.29
Japan	4.80
Denmark	4.32
Netherlands	3.98
Switzerland	3.35
Israel	1.80
Canada	1.49
Germany	1.44
Jersey	1.26
France	0.33
Belgium	0.11
Total	99.49

Breakdown by Economic Sector

Biotechnology	28.96
Pharmaceuticals, cosmetics and medical products	24.92
Healthcare and social services	22.00
Internet, software and IT services	16.45
Financial, investment and other div. companies	3.98
Miscellaneous services	1.74
Mechanical engineering and industrial equipment	1.44
Total	99.49

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets			
Shares			
USD 10X GENOMICS INC -A-	1,680,000	37,665,600.00	3.18
USD ABCELLERA BIOLOGICS INC	4,500,000	17,640,000.00	1.49
USD ALIGN TECHNOLOGY	95,000	24,434,950.00	2.06
USD ARROWHEAD PHARMACEUTICALS	1,200,000	27,540,000.00	2.32
USD ARVINA INC	180,000	5,965,200.00	0.50
USD ATRICURE	900,000	20,286,000.00	1.71
EUR BIOCARTIS NV	4,000,000	1,259,296.00	0.11
USD CELLECTIS SA ADR	1,438,255	3,897,671.05	0.33
USD CRISPR THERAPEUTICS	540,000	29,019,600.00	2.45
USD DENALI THERAPEUTICS INC	1,400,000	25,984,000.00	2.19
USD DEXCOM	350,000	41,569,500.00	3.51
USD DOXIMITY INC A	1,100,000	30,503,000.00	2.57
USD EDITAS MEDICINE	750,000	3,900,000.00	0.33
USD EVOLVENT HEALTH	1,300,000	27,367,000.00	2.32
USD EXACT SCIENCES	800,000	36,369,000.00	3.07
USD GUARDANT HEALTH INC	1,000,000	27,100,000.00	2.29
USD ILLUMINA	62,000	6,465,360.00	0.55
USD INARI MEDICAL INC	680,000	34,000,000.00	2.87
USD INSPIRE MEDICAL SYSTEMS INC	310,000	49,224,300.00	4.15
USD INSULET	55,000	9,745,450.00	0.82
USD INTUITIVE SURGICAL	25,000	10,053,000.00	0.85
USD IOVANCE BIOTHERAPEUTICS INC	1,600,000	14,208,000.00	1.20
USD IRHYTHM TECHNOLOGIES INC	330,000	29,109,300.00	2.45
HKD JD HEALTH INTERNATIONAL INC	7,750,000	25,904,758.60	2.18
JPY JMDC INC	970,000	16,909,956.96	1.43
USD KRISTAL BIOTECH INC	230,000	36,811,500.00	3.10
USD KYMERA THERAPEUTICS INC	180,000	5,779,800.00	0.49
JPY M3	1,200,000	11,637,660.31	0.98
JPY MEDLEY INC	1,340,000	28,395,432.97	2.39
USD MODERNA INC	100,000	14,255,000.00	1.20
USD NANO-X IMAGING LTD	650,000	5,434,000.00	0.46
USD NATERA INC	450,000	47,938,500.00	4.04
USD NEVRO	360,000	3,366,000.00	0.28
USD NOVOCURE LTD	680,000	14,966,800.00	1.26
USD OPTIMIZERX CORP	310,000	3,738,600.00	0.32
USD PHREESIA INC	1,700,000	32,164,000.00	2.71
USD PRIVIA HEALTH GROUP INC	580,000	10,074,600.00	0.85
USD RECURSION PHARMACEUTICALS INC A	1,700,000	14,076,000.00	1.19
USD SAREPTA THERAPEUTICS	30,000	3,895,800.00	0.33
EUR SARTORIUS (PREF. SHARES)	65,000	17,041,206.00	1.44
USD SCHRODINGER INC/UNITED STATES	2,000,000	43,040,000.00	3.63
EUR SHOP APOTHEKE EUROPE NV	380,000	47,234,456.00	3.98
USD SOPHIA GENETICS SA	2,147,644	10,716,743.56	0.90
USD TELADOC HEALTH INC	500,000	5,620,000.00	0.47
USD TRANSMEDICS GROUP INC	345,000	47,058,000.00	3.97
USD TWIST BIOSCIENCE CORP	1,075,000	45,042,500.00	3.80
USD UROGEN PHARMA LTD	1,200,000	15,960,000.00	1.35
USD VEEVA SYSTEMS A	253,000	44,085,250.00	3.72
HKD ZAI LAB LTD	26,000,000	48,654,227.16	4.10
DKK ZEALAND PHARMA A/S	550,000	51,191,894.19	4.32
USD ZYMEWORKS INC	1,800,000	15,264,000.00	1.29
Total Shares		1,179,734,512.80	99.49
Total securities listed on a stock exchange or other organised markets			
		1,179,734,512.80	99.49
Securities not listed on a stock exchange			
Private Equities			
USD ALPHAVAX PREF B	453,000	453.00	0.00
USD ALPHAVAX PREF D	140,000	140.00	0.00
Total Private Equities		593.00	0.00
Total securities not listed on a stock exchange			
		593.00	0.00
Total of Portfolio		1,179,735,105.80	99.49
Cash at banks and at brokers		5,821,850.45	0.49
Due to banks and to brokers		-65,019.51	-0.01
Other net assets		283,214.44	0.03
Total net assets		1,185,775,151.18	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B - Capitalisation	USD	48765160	LU2022170018	1.60%	1.91%
DBP - Capitalisation	USD	48854223	LU2025863171	0.00%	0.12%
EBP - Capitalisation	USD	48854233	LU2025863254	0.60%	0.87%
IBP - Capitalisation	USD	48854228	LU2025863684	0.60%	0.91%
SBP - Capitalisation	USD	48708739	LU2022171412	0.30%	0.61%
UBP - Capitalisation	USD	48868213	LU2025864492	0.70%	1.01%
BH - Capitalisation	CHF	48765163	LU2022170109	1.60%	1.99%
EBHP - Capitalisation	CHF	48854226	LU2025863338	0.60%	0.95%
UBHP - Capitalisation	CHF	48868214	LU2025864575	0.70%	1.09%
IBHP - Capitalisation	CHF	48854247	LU2025863924	0.60%	/
BH - Capitalisation	EUR	48765166	LU2022170281	1.60%	1.99%
CB - Capitalisation	EUR	49073541	LU2031940054	1.60%	2.61%
EBHP - Capitalisation	EUR	48854236	LU2025863411	0.60%	0.95%
EBP - Capitalisation	EUR	55891966	LU201842692	0.60%	0.89%
IBHP - Capitalisation	EUR	48854254	LU2025864062	0.60%	1.00%
UBHP - Capitalisation	EUR	48868215	LU2025864658	0.70%	1.09%
UBP - Capitalisation	EUR	55889437	LU201841702	0.70%	1.01%

There is no management fee for -DBP- shares.

Credit Suisse (Lux) Edutainment Equity Fund -IBHP- CHF was liquidated as at 15.05.2024.

Fund Performance

		YTD	Since Inception	2023	2022	2021
B - Capitalisation	USD	-17.44%	/	19.81%	-38.48%	-23.21%
DBP - Capitalisation	USD	-16.82%	/	21.96%	-37.36%	-21.94%
EBP - Capitalisation	USD	-17.08%	/	21.05%	-37.84%	-22.49%
IBP - Capitalisation	USD	-17.09%	/	21.00%	-37.87%	-22.51%
SBP - Capitalisation	USD	-16.99%	/	21.37%	-37.68%	-22.17%
UBP - Capitalisation	USD	-17.13%	/	20.88%	-37.93%	-22.58%
BH - Capitalisation	CHF	-19.05%	/	14.49%	-40.96%	-24.32%
EBHP - Capitalisation	CHF	-18.70%	/	15.69%	-40.32%	-23.51%
UBHP - Capitalisation	CHF	-18.75%	/	15.54%	-40.43%	-23.65%
IBHP - Capitalisation	CHF	/	/	15.64%	-40.34%	-23.56%
BH - Capitalisation	EUR	-18.13%	/	16.44%	-40.66%	-24.22%
CB - Capitalisation	EUR	-16.25%	/	14.96%	-34.92%	-17.96%
EBHP - Capitalisation	EUR	-17.77%	/	17.66%	-40.03%	-23.44%
EBP - Capitalisation	EUR	-15.63%	/	16.95%	-33.76%	-17.09%
IBHP - Capitalisation	EUR	-17.76%	/	17.61%	-40.05%	-23.84%
UBHP - Capitalisation	EUR	-17.82%	/	17.48%	-40.11%	-23.59%
UBP - Capitalisation	EUR	-15.67%	/	16.78%	-33.85%	-16.81%

Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In USD)
Counterparty					
USD	396,370	EUR	-364,300	11.06.2024	705.69
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	68,643	CHF	-62,400	11.06.2024	-611.01
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	20,592	CHF	-18,800	11.06.2024	-272.69
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	334,500	USD	-363,419	11.06.2024	-120.92
<i>JP Morgan Securities PLC - London - United Kingdom</i>					
EUR	6,452,700	USD	-6,940,587	11.06.2024	67,651.39
<i>Merrill Lynch International London - London - United Kingdom</i>					
USD	8,331	CHF	-7,600	11.06.2024	-103.32
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	757	EUR	-700	11.06.2024	-3.00
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					

Technical Data and Notes (Continued)**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(In USD)
USD	143,844	EUR	-132,800	11.06.2024	-388.67
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	59,399	EUR	-54,600	11.06.2024	98.13
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	158,276	EUR	-145,800	11.06.2024	-76.67
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	19,837	CHF	-17,900	11.06.2024	-28.88
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	265,749	EUR	-244,600	11.06.2024	89.97
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	195,407	CHF	-178,300	11.06.2024	-2,476.28
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	1,215,164	EUR	-1,120,800	11.06.2024	-2,129.68
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	117,698	EUR	-108,300	11.06.2024	73.94
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	24,382	EUR	-22,400	11.06.2024	53.29
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	9,303	CHF	-8,400	11.06.2024	-19.43
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	11,603	EUR	-10,700	11.06.2024	-18.52
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	6,789	CHF	-6,200	11.06.2024	-92.18
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	17,798	EUR	-16,400	11.06.2024	-13.62
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	2,425	CHF	-2,200	11.06.2024	-17.12
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	4,303,100	USD	-4,747,714	11.06.2024	28,085.40
<i>Barclays Bank PLC Wholesale - London - United Kingdom</i>					
CHF	3,877,800	USD	-4,264,475	25.06.2024	46,165.18
<i>Barclays Bank PLC Wholesale - London - United Kingdom</i>					
EUR	6,601,900	USD	-7,177,192	25.06.2024	-2,154.86
<i>JP Morgan Securities PLC - London - United Kingdom</i>					
Net unrealised gain on forward foreign exchange contracts					134,396.14

Statement of Net Assets (in USD) and Fund Evolution

		31.05.2024			
Assets					
Investments in securities at market value		91,405,989.96			
Cash at banks and at brokers		2,286,254.40			
Income receivable		214,375.06			
Net unrealised gain on forward foreign exchange contracts		134,396.14			
		94,041,015.56			
Liabilities					
Due to banks and to brokers		9,579.96			
Provisions for accrued expenses		261,858.63			
Other liabilities		576.17			
		272,014.76			
Net assets		93,769,000.80			
Fund Evolution					
		31.05.2024	31.05.2023	31.05.2022	
Total net assets	USD	93,769,000.80	186,139,627.22	324,615,628.67	
Net asset value per share					
B - Capitalisation	USD	69.87	69.24	74.36	
DBP - Capitalisation	USD	728.10	708.74	747.79	
EBP - Capitalisation	USD	694.77	681.41	724.19	
IBP - Capitalisation	USD	693.56	680.50	723.48	
SBP - Capitalisation	USD	721.08	705.37	747.68	
UBP - Capitalisation	USD	69.37	68.13	72.51	
BH - Capitalisation	CHF	59.87	62.22	69.99	
EBHP - Capitalisation	CHF	601.58	618.72	688.74	
UBHP - Capitalisation	CHF	59.50	61.28	68.31	
IBHP - Capitalisation	CHF	/	627.10	698.35	
BH - Capitalisation	EUR	62.09	62.98	70.24	
CB - Capitalisation	EUR	68.24	69.36	74.64	
EBHP - Capitalisation	EUR	625.06	627.50	692.60	
EBP - Capitalisation	EUR	585.26	584.51	618.23	
IBHP - Capitalisation	EUR	620.91	623.34	688.23	
UBHP - Capitalisation	EUR	61.86	62.19	68.72	
UBP - Capitalisation	EUR	59.58	59.59	63.11	
Number of shares outstanding					
		At the end of the year	At the beginning of the year	Number of shares issued	Number of shares redeemed
B - Capitalisation	USD	370,681.966	720,599.395	45,659.813	395,577.242
DBP - Capitalisation	USD	1,244.101	7,542.666	0.000	6,298.565
EBP - Capitalisation	USD	1,019.163	18,459.077	0.000	17,439.914
IBP - Capitalisation	USD	16,812.593	29,140.196	184.064	12,511.667
SBP - Capitalisation	USD	29,314.803	45,277.459	0.000	15,962.656
UBP - Capitalisation	USD	140,223.244	279,467.641	62.000	139,306.397
BH - Capitalisation	CHF	29,910.291	48,912.579	621.510	19,623.798
EBHP - Capitalisation	CHF	1,824.621	2,129.621	0.000	305.000
UBHP - Capitalisation	CHF	81,939.699	133,319.700	256.164	51,636.165
IBHP - Capitalisation	CHF	0.000	380.000	0.000	380.000
BH - Capitalisation	EUR	104,138.833	177,135.989	1,529.056	74,526.212
CB - Capitalisation	EUR	21,322.617	35,113.352	676.592	14,467.327
EBHP - Capitalisation	EUR	2,023.662	8,472.655	58.616	6,507.609
EBP - Capitalisation	EUR	52.367	182.367	0.000	130.000
IBHP - Capitalisation	EUR	321.037	9,145.622	0.000	8,824.585

The notes are an integral part of the financial statements.

Statement of Net Assets (in USD) and Fund Evolution (Continued)

Number of shares outstanding		At the end of the year	At the beginning of the year	Number of shares issued	Number of shares redeemed
UBHP - Capitalisation	EUR	51,659.856	82,164.590	70.942	30,575.676
UBP - Capitalisation	EUR	19,228.912	27,444.912	43.000	8,259.000

Statement of Operations / Changes in Net Assets (in USD)For the period from
01.06.2023 to 31.05.2024

Net assets at the beginning of the year	186,139,627.22
Income	
Dividends (net)	767,396.81
Bank Interest	84,921.27
Other income	11,768.66
	864,086.74
Expenses	
Management fee	1,428,369.04
Depository fee	115,376.99
Administration expenses	154,020.92
Printing and publication expenses	20,262.75
Interest and bank charges	3,589.19
Audit, control, legal, representative bank and other expenses	174,752.66
"Taxe d'abonnement"	66,588.14
	1,962,959.69
Net income (loss)	-1,098,872.95
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-62,099,031.58
Net realised gain (loss) on forward foreign exchange contracts	-1,799,896.22
Net realised gain (loss) on foreign exchange	118,192.82
	-63,780,734.98
Net realised gain (loss)	-64,879,607.93
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	75,445,274.24
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	1,264,042.26
	76,709,316.50
Net increase (decrease) in net assets as a result of operations	11,829,708.57
Subscriptions / Redemptions	
Subscriptions	3,908,353.83
Redemptions	-108,108,688.82
	-104,200,334.99
Net assets at the end of the year	93,769,000.80

Statement of Investments in Securities**Breakdown by Country**

USA	44.59
Japan	16.09
United Kingdom	11.01
Cayman Islands	8.18
Netherlands	5.67
Canada	3.45
Israel	2.22
People's Republic of China	2.02
Australia	1.88
Brazil	1.83
India	0.54
Total	97.48

Breakdown by Economic Sector

Internet, software and IT services	29.27
Miscellaneous services	27.84
Graphics publishing and printing media	17.47
Healthcare and social services	16.89
Financial, investment and other div. companies	3.79
Retailing, department stores	2.22
Total	97.48

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets			
Shares			
USD AFYA LTD A	141,994	2,364,200.10	2.52
BRL ANIMA HOLDING SA	2,590,604	1,715,289.27	1.83
USD BRIGHT HORIZONS FAMILY SOLUTIONS	42,773	4,496,297.76	4.80
HKD CHINA EAST EDUCATION HOLDINGS	2,965,500	871,830.22	0.93
USD COURSERA INC	297,773	1,807,074.80	1.93
CAD DOCEBO INC	63,517	2,184,461.49	2.33
USD DOCEBO INC	30,654	1,054,191.06	1.12
USD DUOLINGO INC A	16,936	3,241,550.40	3.46
HKD FENBI LTD	2,745,500	1,459,892.69	1.56
USD FIVERR INTERNATIONAL LTD	82,647	2,085,183.81	2.22
USD GARTNER	5,024	2,108,422.08	2.25
AUD IDP EDUCATION LTD	166,121	1,762,145.54	1.88
CNH IFLYTEK CO LTD -A-	325,466	1,882,754.57	2.02
GBP INFORMA	160,338	1,730,728.36	1.85
JPY INSOURCE CO LTD	448,500	2,757,014.42	2.94
USD INSTRUCTURE HOLDINGS INC	160,379	3,557,394.85	3.79
GBP LEARNING TECHNOLOGIES GROUP PL	862,500	922,597.67	0.98
JPY LITALICO INC	136,700	1,486,654.47	1.59
JPY MEDLEY INC	87,600	1,856,298.45	1.98
USD MSCI A	9,450	4,679,451.00	4.99
USD NERDY INC A	744,305	1,272,761.55	1.36
HKD NEW ORIENTAL EDUCATION & TECHNOLOGY GROU	367,000	2,971,794.93	3.17
INR NIIT LEARNING SYSTEMS LTD	102,560	509,843.41	0.54
GBP PEARSON	194,262	2,344,742.91	2.50
USD POWERSCHOOL HOLDINGS INC A	143,501	3,076,661.44	3.28
GBP RELX	122,421	5,324,426.34	5.68
USD ROBLOX CORP A	76,583	2,574,720.46	2.75
JPY SMS	135,300	1,671,178.33	1.78
USD STRIDE INC	65,743	4,513,914.38	4.81
JPY TECHNOPRO HOLDINGS	131,600	2,187,401.60	2.33
USD UDEMY INC	356,436	3,150,894.24	3.36
USD UNITY SOFTWARE INC	44,117	806,017.59	0.86
USD UPWORK INC	302,647	3,198,978.79	3.41
JPY UT GROUP CO LTD	135,600	2,597,321.13	2.77
JPY VISIONAL INC	53,000	2,529,511.14	2.70
EUR WOLTERS KLUWER	33,514	5,313,707.71	5.67
USD WORKDAY -A-	15,780	3,336,681.00	3.56
Total Shares		91,405,989.96	97.48
Total securities listed on a stock exchange or other organised markets			
		91,405,989.96	97.48
Total of Portfolio			
Cash at banks and at brokers		2,286,254.40	2.44
Due to banks and to brokers		-9,579.96	-0.01
Other net assets		86,336.40	0.09
Total net assets		93,769,000.80	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B - Capitalisation	USD	124234869	LU2574208091	1.60%	1.91%
EBP - Capitalisation	USD	124234841	LU2574208505	0.60%	0.87%
IBP - Capitalisation	USD	124234844	LU2574208927	0.60%	0.91%
SB - Capitalisation	USD	124234811	LU2574209065	0.60%	0.91%
UBP - Capitalisation	USD	124234879	LU2574209651	0.70%	1.00%
BH - Capitalisation	CHF	124234870	LU2574208174	1.60%	1.99%
SBH - Capitalisation	CHF	124234818	LU2574209149	0.60%	0.99%
UBHP - Capitalisation	CHF	124234877	LU2574209495	0.70%	1.08%
BH - Capitalisation	EUR	124234871	LU2574208331	1.60%	/
SBH - Capitalisation	EUR	124234824	LU2574209222	0.60%	0.99%

Credit Suisse (Lux) Energy Evolution Equity Fund -BH- EUR was liquidated as at 26.01.2024.

Fund Performance

		YTD	Since Inception
B - Capitalisation	USD	0.15%	-19.06%
EBP - Capitalisation	USD	0.58%	-18.01%
IBP - Capitalisation	USD	0.56%	-18.05%
SB - Capitalisation	USD	0.61%	-18.00%
UBP - Capitalisation	USD	0.55%	-18.12%
BH - Capitalisation	CHF	-1.57%	-23.52%
SBH - Capitalisation	CHF	-1.13%	-22.55%
UBHP - Capitalisation	CHF	-1.23%	-22.72%
BH - Capitalisation	EUR	/	/
SBH - Capitalisation	EUR	-0.29%	-20.62%

Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation
Counterparty					(In USD)
USD	43,305	CHF	-39,100	11.06.2024	-90.44
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	83,100	USD	-91,098	11.06.2024	1,131.08
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	22,100	USD	-23,908	11.06.2024	94.68
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	25,207	CHF	-23,000	11.06.2024	-319.43
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	7,900	USD	-8,579	11.06.2024	1.06
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	5,790	USD	-6,299	11.06.2024	-10.41
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	99,200	USD	-109,957	11.06.2024	139.87
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	1,880,900	USD	-2,075,923	11.06.2024	11,596.21
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	482,900	USD	-519,336	11.06.2024	5,138.54
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	1,886,300	USD	-2,074,145	25.06.2024	22,703.87
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	496,600	USD	-539,629	25.06.2024	82.43
Credit Suisse (Schweiz) AG - Zurich - Switzerland					

Net unrealised gain on forward foreign exchange contracts

40,467.46

Statement of Net Assets (in USD) and Fund Evolution

		31.05.2024	
Assets			
Investments in securities at market value		12,026,059.68	
Cash at banks and at brokers		163,374.02	
Fund reimbursement receivable		6,946.62	
Net unrealised gain on forward foreign exchange contracts		40,467.46	
Other assets		74.78	
		12,236,922.56	
Liabilities			
Due to banks and to brokers		42,809.38	
Provisions for accrued expenses		10,142.45	
		52,951.83	
Net assets		12,183,970.73	
Fund Evolution			
		31.05.2024	31.05.2023
Total net assets	USD	12,183,970.73	28,483,263.44
Net asset value per share			
B - Capitalisation	USD	80.94	90.01
EBP - Capitalisation	USD	819.93	902.29
IBP - Capitalisation	USD	819.50	902.16
SB - Capitalisation	USD	819.97	902.26
UBP - Capitalisation	USD	81.88	90.19
BH - Capitalisation	CHF	76.48	89.19
SBH - Capitalisation	CHF	774.50	894.09
UBHP - Capitalisation	CHF	77.28	89.38
BH - Capitalisation	EUR	/	89.49
SBH - Capitalisation	EUR	793.85	897.17
Number of shares outstanding			
		At the end of the year	At the beginning of the year
		Number of shares issued	Number of shares redeemed
B - Capitalisation	USD	215.000	100.000
EBP - Capitalisation	USD	10.000	10.000
IBP - Capitalisation	USD	1,349.191	1,349.191
SB - Capitalisation	USD	6,870.789	20,359.780
UBP - Capitalisation	USD	551.335	6,476.112
BH - Capitalisation	CHF	1,379.547	2,249.547
SBH - Capitalisation	CHF	4,595.582	5,713.752
UBHP - Capitalisation	CHF	2,376.488	1,449.000
BH - Capitalisation	EUR	0.000	300.000
SBH - Capitalisation	EUR	1,266.288	2,421.288
		115.000	0.000
		0.000	0.000
		0.000	0.000
		13,488.991	10,189.202
		180.000	1,050.000
		0.000	1,118.170
		2,272.488	1,345.000
		610.866	910.866
		0.000	1,155.000

Statement of Operations / Changes in Net Assets (in USD)For the period from
01.06.2023 to 31.05.2024

Net assets at the beginning of the year	28,483,263.44
Income	
Dividends (net)	356,732.83
Bank Interest	8,252.63
Securities lending income	78,619.41
Other income	112.00
	443,716.87
Expenses	
Management fee	127,933.54
Depository fee	15,122.37
Administration expenses	20,861.68
Expenses reimbursed or waived	-99,129.66
Printing and publication expenses	12,476.09
Interest and bank charges	1,353.93
Audit, control, legal, representative bank and other expenses	109,688.05
"Taxe d'abonnement"	9,826.41
	198,132.41
Net income (loss)	245,584.46
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-2,758,188.77
Net realised gain (loss) on forward foreign exchange contracts	-361,592.15
Net realised gain (loss) on foreign exchange	13,897.92
	-3,105,883.00
Net realised gain (loss)	-2,860,298.54
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-1,468,169.19
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	256,107.96
	-1,212,061.23
Net increase (decrease) in net assets as a result of operations	-4,072,359.77
Subscriptions / Redemptions	
Subscriptions	614,946.65
Redemptions	-12,841,879.59
	-12,226,932.94
Net assets at the end of the year	12,183,970.73

Statement of Investments in Securities

Breakdown by Country

USA	18.79
Canada	11.50
Italy	10.33
People's Republic of China	9.38
France	8.59
Denmark	8.36
Spain	6.65
Norway	3.73
Sweden	3.58
Australia	3.38
Bermuda	3.24
United Kingdom	3.14
Jersey	2.33
Netherlands	1.51
Japan	1.47
Cayman Islands	1.42
South Korea	1.30
Total	98.70

Breakdown by Economic Sector

Energy and water supply	22.90
Mining, coal and steel industry	18.00
Electrical appliances and components	7.83
Mechanical engineering and industrial equipment	6.70
Non-ferrous metals	5.62
Financial, investment and other div. companies	4.86
Electronics and semiconductors	4.51
Telecommunication	3.74
Real estate	3.42
Chemicals	3.33
Petroleum	3.25
Traffic and transportation	3.24
Precious metals and precious stones	2.13
Miscellaneous services	2.09
Miscellaneous trading companies	1.88
Biotechnology	1.59
Miscellaneous consumer goods	1.44
Vehicles	1.42
Internet, software and IT services	0.76
Total	98.70

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets			
Shares			
NOK AKER CARBON CAPTURE AS	70,000	49,425.96	0.41
AUD ARCADIUM LITHIUM PLC	64,300	284,373.53	2.33
SEK BOLIDEN AB	12,500	435,951.48	3.58
NOK CADELER A/S	36,800	229,527.67	1.88
CAD CAMECO CORP	8,000	443,865.00	3.64
CNH CATL -A	15,020	408,691.60	3.35
GBP CERES POWER HOLDINGS PLC	35,000	96,610.95	0.79
USD CHARGEPOINT HOLDINGS INC A	55,100	92,568.00	0.76
EUR CORP ACCIONA ENERGIAS RENOVABL	17,500	405,557.20	3.34
CAD DENISON MINES CORP	170,000	410,309.56	3.37
DKK DONG ENERGY	6,500	395,297.82	3.25
EUR ERAMET	3,500	400,477.84	3.29
USD FIRST SOLAR	1,500	407,640.00	3.35
CAD FORAN MINING CORP	40,000	120,714.15	1.02
USD FREYR BATTERY INC	55,000	132,000.00	1.08
EUR GAZTRANSPORT ET TECHNIGAZ	1,750	254,383.22	2.09
USD GOLAR LNG	15,000	394,350.00	3.24
USD HANNON ARMSTRONG SUSTAINABLE	12,500	416,125.00	3.42
KRW L&F CO LTD	1,400	158,145.24	1.30
CNH LEAD INTELLIGENT -A	80,000	220,034.16	1.81
AUD LIONTOWN RESOURCES LTD	300,000	259,370.85	2.13
CAD MANTOS COPPER (BERMUDA) LIMITED	60,000	422,560.89	3.47
USD MP MATERIALS CORP A	12,500	202,750.00	1.66
EUR NEXANS	3,250	391,983.02	3.22
USD NEXTERA ENERGY PARTNERS LP	10,000	337,100.00	2.77
USD NIO INC ADR A	32,200	173,558.00	1.42
NOK NORSK HYDRO	60,000	405,196.71	3.33
USD NUSCALE POWER CORP	20,000	174,600.00	1.43
EUR PRYSMIAN	7,000	455,103.98	3.74
USD QUANTUMSCAPE CORP A	25,000	147,750.00	1.21
EUR RED ELECTRICA CORPORACION	22,500	404,006.04	3.32
USD RENEW ENERGY GLOBAL PLC A	47,700	285,723.00	2.35
JPY RENOVA INC	27,500	179,022.57	1.47
CNH SENIOR A	110,000	145,143.84	1.19
CNH SHENZHEN DYNANONIC CO LTD A	41,444	194,048.79	1.59
EUR SNAM	90,000	424,914.70	3.49
USD STEM INC	91,800	122,094.00	1.00
AUD SYRAH RESOURCES	503,800	152,449.54	1.25
EUR TERNA	45,000	377,236.14	3.10
CNH TINCI -A	65,000	174,842.68	1.44
DKK VESTAS WIND SYSTEMS A/S	14,000	392,957.55	3.23
USD WALLBOX NV A	120,000	183,600.00	1.51
USD WOLFSPED INC	10,000	257,000.00	2.11
Total Shares		12,026,059.68	98.70
Total securities listed on a stock exchange or other organised markets			
		12,026,059.68	98.70
Total of Portfolio			
		12,026,059.68	98.70
Cash at banks and at brokers		163,374.02	1.34
Due to banks and to brokers		-42,809.38	-0.35
Other net assets		37,346.41	0.31
Total net assets		12,183,970.73	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B - Capitalisation	USD	54799903	LU2176897911	1.60%	1.87%
DBP - Capitalisation	USD	54830214	LU2176898307	0.00%	0.12%
EBP - Capitalisation	USD	54830269	LU2176898646	0.60%	0.83%
IBP - Capitalisation	USD	54830003	LU2176899024	0.60%	0.87%
SBP - Capitalisation	USD	54830008	LU2176899297	0.30%	0.57%
UBP - Capitalisation	USD	54830167	LU2176899537	0.70%	0.97%
BH - Capitalisation	CHF	54799921	LU2176898059	1.60%	1.95%
EBHP - Capitalisation	CHF	54830264	LU2176898489	0.60%	0.91%
IBHP - Capitalisation	CHF	54830271	LU2176898729	0.60%	0.95%
SBHP - Capitalisation	CHF	54830173	LU2177566267	0.30%	0.65%
UBHP - Capitalisation	CHF	54830012	LU2176899370	0.70%	1.05%
BH - Capitalisation	EUR	54799925	LU2176898133	1.60%	1.95%
CB - Capitalisation	EUR	54801004	LU2176898216	1.60%	2.57%
EBHP - Capitalisation	EUR	54830267	LU2176898562	0.60%	0.91%
IBHP - Capitalisation	EUR	54829997	LU2176898992	0.60%	0.95%
UBHP - Capitalisation	EUR	54830160	LU2176899453	0.70%	1.05%
BH - Capitalisation	SGD	110208995	LU2305642998	1.60%	1.95%

There is no management fee for -DBP- shares.

Fund Performance

		YTD	Since Inception	2023	2022	2021
B - Capitalisation	USD	3.02%	/	5.10%	-22.79%	7.51%
DBP - Capitalisation	USD	3.79%	/	6.94%	-21.45%	9.50%
EBP - Capitalisation	USD	3.48%	/	6.19%	-21.98%	7.52%
IBP - Capitalisation	USD	3.46%	/	6.15%	-22.01%	8.22%
SBP - Capitalisation	USD	3.59%	/	6.46%	-21.78%	9.56%
UBP - Capitalisation	USD	3.42%	/	6.04%	-22.09%	8.00%
BH - Capitalisation	CHF	1.31%	/	0.24%	-25.86%	5.80%
EBHP - Capitalisation	CHF	1.76%	/	1.28%	-25.09%	6.81%
IBHP - Capitalisation	CHF	1.74%	/	1.24%	-25.11%	6.45%
SBHP - Capitalisation	CHF	1.87%	/	1.54%	-24.89%	7.86%
UBHP - Capitalisation	CHF	1.70%	/	1.13%	-25.19%	6.97%
BH - Capitalisation	EUR	2.22%	/	1.95%	-25.73%	6.02%
CB - Capitalisation	EUR	4.52%	/	0.83%	-18.30%	14.86%
EBHP - Capitalisation	EUR	2.67%	/	3.01%	-24.93%	7.07%
IBHP - Capitalisation	EUR	2.65%	/	2.98%	-24.98%	6.97%
UBHP - Capitalisation	EUR	2.60%	/	2.88%	-25.05%	7.14%
BH - Capitalisation	SGD	2.19%	-17.00%	2.85%	-23.78%	/

Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation
Counterparty					(In USD)
USD	66,545	EUR	-61,300	11.06.2024	-32.23
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	26,044	CHF	-23,500	11.06.2024	-37.91
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	30,789	CHF	-27,800	11.06.2024	-64.30
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	26,008	EUR	-23,900	11.06.2024	50.60
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	219,189	CHF	-200,000	11.06.2024	-2,777.66
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	82,894	EUR	-76,300	11.06.2024	25.01
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	1,929,322	CHF	-1,761,700	11.06.2024	-25,870.75
<i>BNP Paribas S.A. - Paris - France</i>					

Technical Data and Notes (Continued)**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation (In USD)
<i>Counterparty</i>					
USD	83,765	CHF	-76,400	11.06.2024	-1,026.32
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	27,001	CHF	-24,500	11.06.2024	-190.51
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	112,657	EUR	-103,500	11.06.2024	246.21
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	38,684,800	USD	-42,681,877	11.06.2024	252,487.31
<i>Barclays Bank PLC Wholesale - London - United Kingdom</i>					
USD	96,369	SGD	-130,000	11.06.2024	143.95
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	72,023	CHF	-65,700	11.06.2024	-893.14
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	38,404	EUR	-35,500	11.06.2024	-152.01
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	24,751	CHF	-22,500	11.06.2024	-220.31
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	805,330	EUR	-742,100	11.06.2024	-659.87
<i>BNP Paribas S.A. - Paris - France</i>					
USD	5,381	SGD	-7,260	11.06.2024	7.64
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	49,290	CHF	-45,000	11.06.2024	-652.70
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	36,120	EUR	-33,300	11.06.2024	-46.93
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	2,400	USD	-2,608	11.06.2024	-1.63
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	98,881	CHF	-89,500	11.06.2024	-450.50
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	804,100	USD	-874,806	11.06.2024	-1,477.85
<i>BNP Paribas S.A. - Paris - France</i>					
CHF	2,005,200	USD	-2,222,536	11.06.2024	2,937.70
<i>Goldman Sachs International - London - United Kingdom</i>					
SGD	8,770	USD	-6,525	11.06.2024	-33.78
<i>Barclays Bank PLC Wholesale - London - United Kingdom</i>					
EUR	15,717,000	USD	-16,905,359	11.06.2024	164,780.17
<i>Merrill Lynch International London - London - United Kingdom</i>					
SGD	167,300	USD	-123,537	11.06.2024	296.73
<i>UBS AG London Branch - London - United Kingdom</i>					
USD	99,514	SGD	-134,150	25.06.2024	151.95
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	15,910,100	USD	-17,296,512	25.06.2024	-5,193.06
<i>JP Morgan Securities PLC - London - United Kingdom</i>					
CHF	40,570,200	USD	-44,615,658	25.06.2024	482,987.87
<i>Barclays Bank PLC Wholesale - London - United Kingdom</i>					
SGD	172,600	USD	-128,227	25.06.2024	-386.93
<i>Barclays Bank PLC Wholesale - London - United Kingdom</i>					
Net unrealised gain on forward foreign exchange contracts					863,946.75

Statement of Net Assets (in USD) and Fund Evolution

		31.05.2024			
Assets					
Investments in securities at market value		337,145,540.11			
Cash at banks and at brokers		3,319,178.22			
Income receivable		508,809.83			
Net unrealised gain on forward foreign exchange contracts		863,946.75			
Other assets		2,133.47			
		341,839,608.38			
Liabilities					
Due to banks and to brokers		193,988.32			
Provisions for accrued expenses		343,548.28			
		537,536.60			
Net assets		341,302,071.78			
Fund Evolution		31.05.2024	31.05.2023	31.05.2022	
Total net assets	USD	341,302,071.78	608,974,623.78	991,468,839.42	
Net asset value per share					
B - Capitalisation	USD	131.50	125.29	130.35	
DBP - Capitalisation	USD	1,351.35	1,265.21	1,293.75	
EBP - Capitalisation	USD	1,286.37	1,212.95	1,248.91	
IBP - Capitalisation	USD	1,298.12	1,224.48	1,261.27	
SBP - Capitalisation	USD	1,351.56	1,271.07	1,305.34	
UBP - Capitalisation	USD	128.91	121.72	125.50	
BH - Capitalisation	CHF	115.54	115.23	125.88	
EBHP - Capitalisation	CHF	1,144.93	1,129.97	1,221.75	
IBHP - Capitalisation	CHF	1,139.49	1,125.03	1,216.85	
SBHP - Capitalisation	CHF	1,186.84	1,168.27	1,259.84	
UBHP - Capitalisation	CHF	114.60	113.26	122.63	
BH - Capitalisation	EUR	119.07	116.29	126.09	
CB - Capitalisation	EUR	132.15	129.12	134.63	
EBHP - Capitalisation	EUR	1,195.15	1,155.17	1,239.41	
IBHP - Capitalisation	EUR	1,194.54	1,155.04	1,239.89	
UBHP - Capitalisation	EUR	118.06	114.28	122.79	
BH - Capitalisation	SGD	83.00	80.85	85.60	
Number of shares outstanding		At the end of the year	At the beginning of the year	Number of shares issued	Number of shares redeemed
B - Capitalisation	USD	622,730.658	1,310,508.738	11,050.175	698,828.255
DBP - Capitalisation	USD	13,602.544	46,625.544	1,836.000	34,859.000
EBP - Capitalisation	USD	4,831.288	29,342.110	628.160	25,138.982
IBP - Capitalisation	USD	14,730.382	21,977.184	0.000	7,246.802
SBP - Capitalisation	USD	42,416.088	61,632.880	0.000	19,216.792
UBP - Capitalisation	USD	280,353.567	475,403.964	4,373.306	199,423.703
BH - Capitalisation	CHF	41,444.599	72,124.289	3,484.793	34,164.483
EBHP - Capitalisation	CHF	3,725.243	4,760.002	72.757	1,107.516
IBHP - Capitalisation	CHF	5,496.550	8,714.702	1,013.400	4,231.552
SBHP - Capitalisation	CHF	30,735.794	45,717.658	0.000	14,981.864
UBHP - Capitalisation	CHF	236,701.279	322,555.829	4,554.837	90,409.387
BH - Capitalisation	EUR	103,131.420	202,015.221	1,601.838	100,485.639
CB - Capitalisation	EUR	3,993.144	5,655.027	0.000	1,661.883
EBHP - Capitalisation	EUR	1,280.377	2,046.632	130.113	896.368
IBHP - Capitalisation	EUR	5,702.564	13,278.337	348.800	7,924.573

The notes are an integral part of the financial statements.

Statement of Net Assets (in USD) and Fund Evolution (Continued)

Number of shares outstanding		At the end of the year	At the beginning of the year	Number of shares issued	Number of shares redeemed
UBHP - Capitalisation	EUR	91,493.899	147,640.362	2,393.161	58,539.624
BH - Capitalisation	SGD	930.146	5,215.531	0.000	4,285.385

Statement of Operations / Changes in Net Assets (in USD)For the period from
01.06.2023 to 31.05.2024

Net assets at the beginning of the year	608,974,623.78
Income	
Dividends (net)	6,812,957.46
Bank Interest	229,733.01
Securities lending income	288,015.09
	7,330,705.56
Expenses	
Management fee	3,782,928.35
Depository fee	344,146.99
Administration expenses	432,671.07
Printing and publication expenses	21,395.34
Interest and bank charges	1,184.70
Audit, control, legal, representative bank and other expenses	307,128.69
"Taxe d'abonnement"	193,140.59
	5,082,595.73
Net income (loss)	2,248,109.83
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-31,014,714.14
Net realised gain (loss) on forward foreign exchange contracts	-8,085,870.36
Net realised gain (loss) on foreign exchange	197,342.50
	-38,903,242.00
Net realised gain (loss)	-36,655,132.17
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	40,093,579.83
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	5,862,915.70
	45,956,495.53
Net increase (decrease) in net assets as a result of operations	9,301,363.36
Subscriptions / Redemptions	
Subscriptions	8,297,462.95
Redemptions	-285,271,378.31
	-276,973,915.36
Net assets at the end of the year	341,302,071.78

Statement of Investments in Securities

Breakdown by Country

USA	37.80
Denmark	8.54
Japan	6.23
Sweden	6.23
Ireland	6.15
Finland	4.64
Netherlands	4.45
Norway	3.88
Taiwan	3.79
United Kingdom	3.60
France	3.27
Cayman Islands	3.10
People's Republic of China	2.67
Germany	1.98
Italy	1.45
Canada	1.01
Total	98.78

Breakdown by Economic Sector

Electrical appliances and components	13.91
Electronics and semiconductors	11.77
Energy and water supply	7.96
Building materials and building industry	7.84
Chemicals	7.35
Forestry, paper and forest products	6.83
Mechanical engineering and industrial equipment	6.35
Environmental services and recycling	6.21
Vehicles	4.93
Miscellaneous services	4.62
Biotechnology	3.54
Packaging industries	3.31
Pharmaceuticals, cosmetics and medical products	3.11
Agriculture and fishery	2.45
Miscellaneous consumer goods	1.98
Precious metals and precious stones	1.84
Financial, investment and other div. companies	1.70
Food and soft drinks	1.66
Real estate	1.42
Total	98.78

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	
Securities listed on a stock exchange or other organised markets				
Shares				
USD	A O SMITH	107,793	9,015,806.52	2.64
USD	ACUTY BRANDS	36,321	9,429,294.81	2.76
USD	ADVANCED DRAINAGE SYSTEMS	68,036	11,803,565.64	3.46
SEK	ALFA LAVAL	128,117	5,910,529.20	1.73
EUR	ALFEN BEHEER BV	148,196	5,817,477.85	1.70
JPY	ARE HOLDINGS INC	478,300	6,266,949.44	1.84
NOK	BAKKAFROST	152,030	8,353,164.70	2.45
SEK	BIOTAGE AB	686,320	12,096,602.24	3.54
HKD	BYD COMPANY LTD -H-	324,500	9,108,632.72	2.67
CAD	CANFOR NEW	313,151	3,441,378.40	1.01
TWD	CHROMA ATE	708,000	6,228,927.10	1.83
EUR	CORBION	255,747	5,658,281.66	1.66
GBP	CRODA INTERNATIONAL PLC	113,740	6,574,528.70	1.93
EUR	EBUSCO HOLDING NV	332,142	985,528.70	0.29
USD	ECOLAB	45,612	10,591,106.40	3.10
USD	FIRST SOLAR	13,749	3,736,428.24	1.09
USD	GRAPHIC PACKAGING HOLDING	148,738	4,212,260.47	1.23
EUR	HUHTAMAKI OY	167,965	6,772,211.74	1.98
EUR	INDUSTRIE DE NORA SPA	344,456	6,772,245.17	1.98
USD	INGEVITY	162,241	7,925,472.85	2.32
USD	INSTALLED BUILDING PRODUCTS	32,759	6,939,665.56	2.03
USD	ITRON	101,192	10,883,199.60	3.19
JPY	KURITA WATER INDUSTRIES	241,600	10,331,554.39	3.03
USD	LITTELFUSE	30,998	7,954,086.80	2.33
HKD	LK TECHNOLOGY HOLDINGS LTD	8,097,500	3,767,545.40	1.10
GBP	MONDI PLC	286,815	5,700,379.92	1.67
USD	MYR GROUP	46,229	7,168,268.74	2.10
JPY	NGK INSULATORS	348,700	4,649,851.42	1.36
SEK	NIBE INDUSTRIER AB B	642,182	3,259,383.87	0.95
EUR	NORDEX	431,366	6,752,755.20	1.98
NOK	NORDIC SEMICONDUCTOR	942,819	12,075,261.54	3.54
DKK	NOVOZYMES -B-	178,340	10,605,840.36	3.11
USD	NVENT ELECTRIC PLC	152,620	12,400,215.60	3.64
USD	PENTAIR	105,487	8,584,532.06	2.52
EUR	PHILIPS LIGHT	101,013	2,732,720.04	0.80
USD	POTLATCH	113,079	4,831,865.67	1.42
EUR	SOITEC	33,617	4,050,902.29	1.19
USD	SOLAREDD TECHNOLOGIES	107,891	5,285,580.09	1.55
NOK	TOMRA SYSTEMS ASA	87,895	1,153,345.23	0.34
USD	TPI COMPOSITES INC	700,702	3,839,846.96	1.13
USD	TREX	109,738	9,490,142.24	2.78
EUR	VALMET CORPORATION	338,792	9,069,765.40	2.66
EUR	VERALLIA SASU	172,148	7,094,111.66	2.08
DKK	VESTAS WIND SYSTEMS A/S	363,121	10,192,224.24	2.99
TWD	VOLTRONIC POWER TECHNOLOGY	128,000	6,697,532.09	1.96
USD	WASTE MANAGEMENT	44,636	9,406,144.28	2.76
USD	WEYERHAEUSER	169,724	5,096,811.72	1.49
USD	WOLFSPEED INC	54,833	1,409,208.10	0.41
HKD	YADEA GROUP HOLDINGS LTD	4,278,000	6,824,353.57	2.00
Total Shares		337,145,540.11	98.78	
Total securities listed on a stock exchange or other organised markets				
		337,145,540.11	98.78	
Total of Portfolio				
		337,145,540.11	98.78	
Cash at banks and at brokers				
		3,319,178.22	0.97	
Due to banks and to brokers				
		-193,988.32	-0.06	
Other net assets				
		1,031,341.77	0.31	
Total net assets		341,302,071.78	100.00	

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
A - Distribution	EUR	10348225	LU0439729285	1.60%	1.89%
B - Capitalisation	EUR	10348228	LU0439729368	1.60%	1.89%
CB - Capitalisation	EUR	35224474	LU1546464428	1.60%	2.59%
DB - Capitalisation	EUR	10348386	LU0439729442	0.00%	0.12%
EB - Capitalisation	EUR	10445642	LU0445923476	0.50%	0.75%
IB - Capitalisation	EUR	10348388	LU0439729798	0.70%	0.99%
UA - Distribution	EUR	26377229	LU1144416861	0.95%	1.24%
UB - Capitalisation	EUR	26377233	LU1144416945	0.95%	1.24%
BH - Capitalisation	CHF	12634678	LU0603361998	1.60%	1.97%
IBH - Capitalisation	CHF	10348390	LU0439729954	0.70%	1.07%
UBH - Capitalisation	CHF	26377235	LU1144417083	0.95%	1.32%

There is no management fee for -DB- shares.

As of 23.01.2024, the Subfund Credit Suisse (Lux) European Dividend Plus Equity Fund was renamed Credit Suisse (Lux) European Quality Dividend Equity Fund.

Fund Performance

		YTD	Since Inception	2023	2022	2021
A - Distribution	EUR	5.45%	/	8.31%	-7.07%	16.64%
B - Capitalisation	EUR	5.46%	/	8.51%	-7.08%	16.61%
CB - Capitalisation	EUR	5.14%	/	7.78%	-7.73%	15.82%
DB - Capitalisation	EUR	6.23%	/	10.47%	-5.43%	18.71%
EB - Capitalisation	EUR	5.96%	/	9.77%	-6.02%	17.97%
IB - Capitalisation	EUR	5.85%	/	9.51%	-6.24%	17.68%
UA - Distribution	EUR	5.69%	/	8.99%	-6.46%	17.41%
UB - Capitalisation	EUR	5.77%	/	9.26%	-6.49%	17.34%
BH - Capitalisation	CHF	4.34%	/	6.33%	-7.39%	16.31%
IBH - Capitalisation	CHF	4.77%	/	7.28%	-6.57%	17.37%
UBH - Capitalisation	CHF	4.67%	/	7.00%	-6.83%	17.09%

Distribution

		Ex-Date	Amount
A - Distribution	EUR	04.07.2023	0.32
A - Distribution	EUR	02.01.2024	0.32
UA - Distribution	EUR	04.07.2023	0.22
UA - Distribution	EUR	02.01.2024	0.22

Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In EUR)
Counterparty					
EUR	372,151	CHF	-364,400	11.06.2024	-219.94
<i>Barclays Bank PLC Wholesale - London - United Kingdom</i>					
CHF	361,900	EUR	-365,646	11.06.2024	4,169.88
<i>UBS AG London Branch - London - United Kingdom</i>					
EUR	30,604	CHF	-30,200	11.06.2024	-256.53
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	8,471,000	EUR	-8,689,806	11.06.2024	-33,509.15
<i>BNP Paribas S.A. - Paris - France</i>					
CHF	8,832,900	EUR	-8,932,705	25.06.2024	101,809.11
<i>UBS AG London Branch - London - United Kingdom</i>					

Net unrealised gain on forward foreign exchange contracts

71,993.37

Statement of Net Assets (in EUR) and Fund Evolution

		31.05.2024			
Assets					
Investments in securities at market value		79,899,264.39			
Cash at banks and at brokers		1,418,143.52			
Income receivable		95,110.86			
Net unrealised gain on forward foreign exchange contracts		71,993.37			
Other assets		1,545.27			
		81,486,057.41			
Liabilities					
Due to banks and to brokers		114,341.47			
Provisions for accrued expenses		118,974.55			
		233,316.02			
Net assets		81,252,741.39			
Fund Evolution					
		31.05.2024	31.05.2023	31.05.2022	
Total net assets	EUR	81,252,741.39	151,618,858.31	205,146,537.18	
Net asset value per share					
A - Distribution	EUR	16.52	15.99	16.49	
B - Capitalisation	EUR	22.99	21.37	21.12	
CB - Capitalisation	EUR	127.62	119.47	118.88	
DB - Capitalisation	EUR	3,005.94	2,745.48	2,665.40	
EB - Capitalisation	EUR	2,734.36	2,513.06	2,455.01	
IB - Capitalisation	EUR	2,591.74	2,387.73	2,338.14	
UA - Distribution	EUR	11.17	10.75	11.01	
UB - Capitalisation	EUR	14.48	13.37	13.13	
BH - Capitalisation	CHF	18.76	17.86	17.83	
IBH - Capitalisation	CHF	2,361.42	2,228.04	2,204.01	
UBH - Capitalisation	CHF	13.44	12.71	12.61	
Number of shares outstanding					
		At the end of the year	At the beginning of the year	Number of shares issued	
				Number of shares redeemed	
A - Distribution	EUR	473,266.096	558,726.282	52,615.572	138,075.758
B - Capitalisation	EUR	1,171,315.481	2,441,937.483	90,769.168	1,361,391.170
CB - Capitalisation	EUR	1,162.085	1,551.098	32.707	421.720
DB - Capitalisation	EUR	2,310.000	9,675.000	70.000	7,435.000
EB - Capitalisation	EUR	1,422.580	8,932.744	711.025	8,221.189
IB - Capitalisation	EUR	2,778.487	3,849.792	0.000	1,071.305
UA - Distribution	EUR	407,241.931	467,048.369	18,146.627	77,953.065
UB - Capitalisation	EUR	408,847.964	528,478.497	28,327.075	147,957.608
BH - Capitalisation	CHF	200,797.766	226,560.893	8,650.955	34,414.082
IBH - Capitalisation	CHF	3,844.228	3,844.228	0.000	0.000
UBH - Capitalisation	CHF	345,556.437	542,694.695	8,635.509	205,773.767

Statement of Operations / Changes in Net Assets (in EUR)For the period from
01.06.2023 to 31.05.2024

Net assets at the beginning of the year	151,618,858.31
Income	
Dividends (net)	3,849,357.06
Bank Interest	60,191.15
Securities lending income	2,273.25
	3,911,821.46
Expenses	
Management fee	1,302,761.62
Depository fee	92,630.08
Administration expenses	117,849.85
Printing and publication expenses	11,952.35
Interest and bank charges	152.07
Audit, control, legal, representative bank and other expenses	76,245.40
"Taxe d'abonnement"	46,120.05
	1,647,711.42
Net income (loss)	2,264,110.04
Realised gain (loss)	
Net realised gain (loss) on sales of investments	14,325,403.00
Net realised gain (loss) on financial futures contracts	173,364.94
Net realised gain (loss) on forward foreign exchange contracts	-577,335.11
Net realised gain (loss) on foreign exchange	65,901.89
	13,987,334.72
Net realised gain (loss)	16,251,444.76
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-8,140,949.79
Change in net unrealised appreciation (depreciation) on financial futures contracts	-1,580.00
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	82,935.22
	-8,059,594.57
Net increase (decrease) in net assets as a result of operations	8,191,850.19
Subscriptions / Redemptions	
Subscriptions	5,607,764.78
Redemptions	-83,622,873.86
	-78,015,109.08
Distribution	-542,858.03
Net assets at the end of the year	81,252,741.39

Statement of Investments in Securities

Breakdown by Country

Switzerland	24.07
United Kingdom	23.01
Germany	19.72
France	13.49
Finland	5.75
Spain	3.68
Netherlands	2.72
Italy	2.62
Sweden	1.81
Norway	0.93
Portugal	0.55
Total	98.33

Breakdown by Economic Sector

Pharmaceuticals, cosmetics and medical products	21.50
Insurance companies	13.42
Energy and water supply	10.94
Food and soft drinks	10.53
Electrical appliances and components	6.75
Telecommunication	6.57
Financial, investment and other div. companies	5.64
Banks and other credit institutions	3.75
Building materials and building industry	3.41
Tobacco and alcoholic beverages	2.72
Chemicals	2.26
Traffic and transportation	2.17
Computer hardware and networking	2.12
Non-ferrous metals	1.65
Vehicles	1.07
Forestry, paper and forest products	0.98
Mechanical engineering and industrial equipment	0.97
Agriculture and fishery	0.93
Rubber and tires	0.84
Retailing, department stores	0.10
Total	98.33

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
Securities listed on a stock exchange or other organised markets			
Shares			
CHF ABB REG	44,222	2,230,629.29	2.75
EUR ALLIANZ SE REG RESTRICTED	7,040	1,888,832.00	2.32
EUR AMUNDI	13,884	980,904.60	1.21
GBP ANGLO AMERICAN	45,413	1,338,715.49	1.65
GBP ASTRAZENCA	27,565	3,940,859.09	4.85
EUR AXA	49,052	1,621,168.60	2.00
CHF BANQUE CANTONALE VAUDOISE	6,187	600,474.14	0.74
EUR BASF REG	26,220	1,269,310.20	1.56
EUR BOUYGUES	20,072	722,592.00	0.89
GBP BRITVIC	97,838	1,107,870.63	1.36
EUR CIE GENERALE DES ETABLISSEMENTS MICHELIN	18,431	684,711.65	0.84
EUR DANONE	12,448	735,925.76	0.91
EUR DEUTSCHE POST REG	45,612	1,763,359.92	2.17
EUR DEUTSCHE TELEKOM REG	38,845	865,855.05	1.07
GBP DIAGEO	71,674	2,211,205.74	2.72
EUR DSM-FIRMENICH AG	12,445	1,314,814.25	1.62
EUR E.ON (REG.SHARES)	200,833	2,466,229.24	3.04
EUR EDP-ENERGIAS DE PORTUGAL	118,767	443,119.68	0.55
EUR ELISA -A-	29,974	1,279,889.80	1.58
EUR ENEL	319,349	2,125,586.94	2.62
EUR EVONIK INDUSTRIES REG	27,925	563,247.25	0.69
EUR FERROVIAL INTERNATIONAL SE	43,032	1,560,340.32	1.92
CHF GALENICA AG	13,922	1,061,901.67	1.31
CHF GIVAUDAN REG	385	1,665,640.48	2.05
GBP GSK PLC	108,313	2,244,002.99	2.76
EUR IBERDROLA	246,969	2,988,324.90	3.68
EUR KERING	267	84,692.40	0.10
EUR KONE B	16,860	788,879.40	0.97
EUR KONECRANES	16,488	867,268.80	1.07
EUR KONINKLIJKE KPN	188,995	650,898.78	0.80
NOK MOWI ASA	45,679	752,468.42	0.93
EUR MUENCHENER RUECKVER REG RESTRICTED	8,632	3,952,592.80	4.86
GBP NATIONAL GRID PLC	78,641	813,848.80	1.00
GBP NATIONAL GRID PLC RTS 100624	23,690	54,470.47	0.07
CHF NESTLE REG	32,368	3,158,305.08	3.89
CHF NOVARTIS REG	25,316	2,408,425.71	2.96
EUR ORANGE	106,316	1,140,239.10	1.40
GBP PHOENIX GROUP HOLDINGS PLC	125,485	730,260.45	0.90
CHF ROCHE HOLDING CERT	13,608	3,209,728.90	3.95
GBP SAGE GROUP	143,849	1,725,040.79	2.12
EUR SAMPO PLC A	23,838	940,170.72	1.16
EUR SANOFI	32,771	2,941,524.96	3.62
GBP SCHRODERS PLC	212,186	975,012.90	1.20
EUR SIEMENS REG	18,440	3,250,234.40	4.00
SEK SVENSKA HANDELSBANKEN -A-	170,692	1,474,671.24	1.81
CHF SWISSCOM (REG. SHARES)	2,756	1,401,990.30	1.73
GBP TATE & LYLE PLC	51,660	419,266.05	0.52
EUR UNILEVER PLC	62,569	3,138,461.04	3.86
EUR VALMET CORPORATION	32,229	794,767.14	0.98
EUR VINCI	17,881	2,046,480.45	2.52
CHF ZURICH INSURANCE GROUP REG	5,177	2,504,053.61	3.08
Total Shares		79,899,264.39	98.33
Total securities listed on a stock exchange or other organised markets			
		79,899,264.39	98.33
Total of Portfolio			
		79,899,264.39	98.33
Cash at banks and at brokers		1,418,143.52	1.75
Due to banks and to brokers		-114,341.47	-0.14
Other net assets		49,674.95	0.06
Total net assets		81,252,741.39	100.00

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B - Capitalisation	EUR	50635232	LU2066958385	1.60%	1.93%
DBP - Capitalisation	EUR	50607041	LU2066958112	0.00%	0.12%
EB - Capitalisation	EUR	131842497	LU2741081934	0.90%	0.97%
EBP - Capitalisation	EUR	50583597	LU2066957908	0.60%	0.89%
IBP - Capitalisation	EUR	50607051	LU2066958203	0.60%	0.92%
UB - Capitalisation	EUR	131842508	LU2741082072	1.00%	1.07%
UBP - Capitalisation	EUR	50607001	LU2066958039	0.70%	1.03%

There is no management fee for -DBP- shares.

Credit Suisse (Lux) European Entrepreneur Equity Fund -EB- EUR was launched as at 02.05.2024.

Credit Suisse (Lux) European Entrepreneur Equity Fund -UB- EUR was launched as at 02.05.2024.

Fund Performance

		YTD	Since Inception	2023	2022	2021
B - Capitalisation	EUR	9.74%	/	7.95%	-23.81%	26.55%
DBP - Capitalisation	EUR	10.57%	/	9.91%	-22.43%	27.70%
EB - Capitalisation	EUR	/	2.61%	/	/	/
EBP - Capitalisation	EUR	10.23%	/	9.07%	-23.02%	26.93%
IBP - Capitalisation	EUR	10.21%	/	9.03%	-23.05%	26.85%
UB - Capitalisation	EUR	/	2.60%	/	/	/
UBP - Capitalisation	EUR	10.13%	/	8.95%	-23.16%	26.78%

Statement of Net Assets (in EUR) and Fund Evolution

		31.05.2024			
Assets					
Investments in securities at market value		75,706,276.65			
Cash at banks and at brokers		735,814.62			
Income receivable		76,574.69			
		76,518,665.96			
Liabilities					
Provisions for accrued expenses		121,169.42			
		121,169.42			
Net assets		76,397,496.54			
Fund Evolution					
		31.05.2024	31.05.2023	31.05.2022	
Total net assets	EUR	76,397,496.54	64,873,991.46	100,421,213.90	
Net asset value per share					
B - Capitalisation	EUR	4,297.68	3,803.90	3,953.32	
DBP - Capitalisation	EUR	2,424.02	2,107.48	2,151.17	
EB - Capitalisation	EUR	1,026.12	/	/	
EBP - Capitalisation	EUR	1,855.52	1,625.27	1,671.67	
IBP - Capitalisation	EUR	2,301.40	2,016.62	2,074.98	
UB - Capitalisation	EUR	102.60	/	/	
UBP - Capitalisation	EUR	19.03	16.70	17.20	
Number of shares outstanding					
		At the end of the year	At the beginning of the year	Number of shares issued	Number of shares redeemed
B - Capitalisation	EUR	15,102.020	9,568.687	9,581.503	4,048.170
DBP - Capitalisation	EUR	317.557	9,616.764	55.000	9,354.207
EB - Capitalisation	EUR	4,375.911	0.000	4,376.071	0.160
EBP - Capitalisation	EUR	77.959	77.959	18.884	18.884
IBP - Capitalisation	EUR	750.001	1,870.005	80.000	1,200.004
UB - Capitalisation	EUR	10,493.664	0.000	10,493.668	0.004
UBP - Capitalisation	EUR	165,195.644	258,202.299	10,682.893	103,689.548

Statement of Operations / Changes in Net Assets (in EUR)For the period from
01.06.2023 to 31.05.2024

Net assets at the beginning of the year	64,873,991.46
Income	
Dividends (net)	1,319,714.91
Bank Interest	46,460.58
Securities lending income	14,565.58
Other income	142.31
	1,380,883.38
Expenses	
Management fee	701,016.25
Depository fee	45,382.26
Administration expenses	46,623.09
Printing and publication expenses	16,085.38
Audit, control, legal, representative bank and other expenses	32,146.46
"Taxe d'abonnement"	24,243.06
	865,496.50
Net income (loss)	515,386.88
Realised gain (loss)	
Net realised gain (loss) on sales of investments	2,933,274.51
Net realised gain (loss) on foreign exchange	-384.35
	2,932,890.16
Net realised gain (loss)	3,448,277.04
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	5,807,800.83
	5,807,800.83
Net increase (decrease) in net assets as a result of operations	9,256,077.87
Subscriptions / Redemptions	
Subscriptions	44,853,800.00
Redemptions	-42,586,372.79
	2,267,427.21
Net assets at the end of the year	76,397,496.54

Statement of Investments in Securities

Breakdown by Country

Germany	23.81
France	22.97
Netherlands	15.27
Italy	14.27
Spain	9.61
Belgium	9.49
Switzerland	2.16
Portugal	1.52
Total	99.10

Breakdown by Economic Sector

Pharmaceuticals, cosmetics and medical products	12.26
Banks and other credit institutions	10.72
Financial, investment and other div. companies	7.55
Graphics publishing and printing media	6.35
Internet, software and IT services	6.23
Petroleum	6.06
Electronics and semiconductors	5.35
Food and soft drinks	4.72
Retailing, department stores	4.55
Electrical appliances and components	4.33
Mechanical engineering and industrial equipment	3.47
Miscellaneous services	3.45
Traffic and transportation	3.43
Textiles, garments and leather goods	3.17
Building materials and building industry	3.01
Tobacco and alcoholic beverages	2.74
Photographic and optics	2.35
Insurance companies	2.17
Chemicals	2.16
Aeronautic and astronautic industry	1.67
Telecommunication	1.24
Real estate	1.13
Vehicles	0.98
Energy and water supply	0.00
Total	99.10

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
Securities listed on a stock exchange or other organised markets			
Shares			
EUR ACCIONA	7,227	852,063.30	1.12
EUR ACKERMANS V HAAREN	8,000	1,303,200.00	1.71
EUR ALTEN	9,000	1,059,300.00	1.39
EUR ASM INTERNATIONAL	4,966	3,179,233.20	4.16
EUR BANCA MEDIOLANUM	232,000	2,447,600.00	3.20
EUR BANKINTER (REG. SHARES)	352,255	2,860,310.60	3.74
EUR BE SEMICONDUCTOR INDUSTRIES NV BESI	6,747	910,845.00	1.19
EUR BUREAU VERITAS REGISTRE INTERNATIONAL DE CLASSIFICATION DE NAVIRES ET D'AERONEFS	46,316	1,278,321.60	1.67
EUR BUZZI UNICEM	37,343	1,448,161.54	1.90
EUR CARL ZEISS MEDITEC	8,338	708,811.70	0.92
EUR COMPUGROUP MEDICAL SE	14,952	414,170.40	0.54
EUR CREDITO EMILIANO	180,000	1,729,800.00	2.26
EUR CTS EVENTIM	30,000	2,382,000.00	3.12
EUR DASSAULT SYSTEMES SE	26,474	961,391.18	1.25
EUR DAVIDE CAMPARI-MILANO N.V.	128,068	1,174,895.83	1.54
EUR DSM-FIRMENICH AG	15,594	1,647,606.10	2.16
EUR ERG	50,000	1,286,000.00	1.68
EUR ESKER SA	7,500	1,433,250.00	1.88
EUR ESSILORLUXOTTICA	8,728	1,791,858.40	2.35
EUR EXOR HOLDING	23,309	2,368,496.10	3.14
EUR FERRARI NV	1,993	752,158.20	0.98
EUR FERROVIAL INTERNATIONAL SE	33,215	1,204,375.90	1.58
EUR FUCHS PETROLUB SE	49,207	2,186,759.08	2.86
EUR GALP ENERGIA -B-	60,092	1,160,676.98	1.52
EUR HANNOVER RUECKVERSICHERUNG REG	7,269	1,658,785.80	2.17
EUR HEINEKEN	10,000	918,800.00	1.20
EUR HERMES INTERNATIONAL	1,100	2,393,600.00	3.13
EUR HYPOPORT (REG. SHARES)	3,000	878,400.00	1.15
EUR ID LOGISTICS	2,957	1,199,063.50	1.57
EUR INDITEX	24,903	1,084,774.68	1.42
EUR INTERCOS SPA	27,006	434,096.00	0.57
EUR INTERPUMP GROUP	24,947	1,074,217.82	1.41
EUR IPSOS	19,522	1,305,045.70	1.71
EUR JC DECAUX	53,513	1,166,583.40	1.53
EUR JUNGHEINRICH (PREF. SHARES)	44,000	1,576,960.00	2.06
EUR KBC GROUP	17,251	1,153,401.86	1.51
EUR LABORATORIOS FARMACEUTICOS	8,779	770,357.25	1.01
EUR L'OREAL	5,563	2,515,032.30	3.29
EUR LOTUS BAKERIES	187	1,828,860.00	2.39
EUR LVMH	3,300	2,425,170.00	3.17
EUR MERCK	8,173	1,360,804.50	1.78
EUR NEMETSCHEK	16,578	1,385,091.90	1.81
EUR RATIONAL	2,467	1,921,793.00	2.52
EUR REPLY (REG. SHARES)	7,494	947,241.60	1.24
EUR SAP SE	13,873	2,302,363.08	3.01
EUR SHOP APOTHEKE EUROPE NV	9,875	1,130,687.50	1.48
EUR SIXT (PREF. SHARES)	24,000	1,416,000.00	1.85
EUR SOL	44,282	1,479,018.90	1.94
EUR UCB	16,350	2,103,427.50	2.75
EUR VISCOFAN INDUSTRIA NAVARRA DE ENVOLTURAS	28,841	1,733,344.10	2.27
EUR VISCOFAN SA RTS 110624	25,841	41,604.01	0.05
EUR WAREHOUSES DE PAUW N.V.	32,149	860,307.24	1.13
Total Shares		75,651,016.65	99.02
Total securities listed on a stock exchange or other organised markets			
		75,651,016.65	99.02
Securities not listed on a stock exchange			
Shares			
EUR CAPITAL FOR PROGRESS SINGLE IN	92,100	55,260.00	0.07
EUR ENERGY LAB CV 7%/14-200540	402,400	0.00	0.00
Total Shares		55,260.00	0.07
Total securities not listed on a stock exchange			
		55,260.00	0.07
Total of Portfolio		75,706,276.65	99.10
Cash at banks and at brokers		735,814.62	0.96
Other net liabilities		-44,594.73	-0.06
Total net assets		76,397,496.54	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee
B - Capitalisation	EUR	11145861	LU0496466151	1.60%
EB - Capitalisation	EUR	11145878	LU0496466664	0.50%
UB - Capitalisation	EUR	26374752	LU1144415897	0.95%

Credit Suisse (Lux) Eurozone Quality Growth Equity Fund has been merged on 03.05.2024.

Fund Performance

		PTD	Since Inception	2023	2022	2021
B - Capitalisation	EUR	4.34%	/	16.08%	-18.59%	23.26%
EB - Capitalisation	EUR	4.76%	/	17.39%	-17.66%	24.65%
UB - Capitalisation	EUR	4.58%	/	16.79%	-18.03%	23.99%

PTD = Performance To Date (01.01.2024 - 03.05.2024)

Statement of Net Assets (in EUR) and Fund Evolution

Fund Evolution		03.05.2024	31.05.2023	31.05.2022
Total net assets	EUR	35,408,240.39*	113,507,252.19	122,734,153.15
Net asset value per share				
B - Capitalisation	EUR	21.16	19.27	18.70
EB - Capitalisation	EUR	230.79	207.97	199.54
UB - Capitalisation	EUR	16.66	15.08	14.54

*Last TNA before liquidation.

Number of shares outstanding		At the end of the period	At the beginning of the period	Number of shares issued	Number of shares redeemed
B - Capitalisation	EUR	0.000	1,366,606.937	128,063.258	1,494,670.20
EB - Capitalisation	EUR	0.000	412,802.334	11,325.379	424,127.71
UB - Capitalisation	EUR	0.000	80,988.224	720.000	81,708.22

Statement of Operations / Changes in Net Assets (in EUR)

For the period from
01.06.2023 to 03.05.2024
(merger date)

Net assets at the beginning of the period	113,507,252.19
Income	
Dividends (net)	1,239,788.43
Bank Interest	11,468.08
Securities lending income	1,794.55
	1,253,051.06
Expenses	
Management fee	764,406.18
Depositary fee	68,571.43
Administration expenses	94,793.97
Printing and publication expenses	3,882.30
Interest and bank charges	5.99
Audit, control, legal, representative bank and other expenses	38,852.62
"Taxe d'abonnement"	20,106.91
	990,619.40
Net income (loss)	262,431.66
Realised gain (loss)	
Net realised gain (loss) on sales of investments	26,674,418.31
Net realised gain (loss) on foreign exchange	-4,652.97
	26,669,766.02
Net realised gain (loss)	26,932,197.68
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-16,430,620.73
	-16,430,620.73
Net increase (decrease) in net assets as a result of operations	10,501,576.95
Subscriptions / Redemptions	
Subscriptions	4,916,095.18
Redemptions	-128,924,924.32
	-124,008,829.14
Net assets at the end of the period	0.00

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B - Capitalisation	USD	10169270	LU0426279682	1.20%	1.45%
DB - Capitalisation	USD	10169271	LU0426279849	0.00%	0.12%
EB - Capitalisation	USD	10169276	LU0426280003	0.42%	0.62%
IB - Capitalisation	USD	10169278	LU0426280342	0.70%	0.94%
BH - Capitalisation	CHF	10639345	LU0457025020	1.20%	1.53%
EBH - Capitalisation	CHF	12916511	LU0621202315	0.42%	0.71%
UBH - Capitalisation	CHF	26377247	LU1144417240	0.70%	1.02%
BH - Capitalisation	EUR	10639347	LU0457025293	1.20%	1.53%
EBH - Capitalisation	EUR	12916510	LU0621205250	0.42%	0.70%
EBH - Capitalisation	JPY	25173471	LU1099139443	0.42%	0.71%

There is no management fee for -DB- shares.

Fund Performance

		YTD	Since Inception	2023	2022	2021
B - Capitalisation	USD	3.28%	/	8.02%	-15.78%	-1.58%
DB - Capitalisation	USD	3.85%	/	9.49%	-14.65%	-0.25%
EB - Capitalisation	USD	3.63%	/	8.90%	-15.09%	-0.77%
IB - Capitalisation	USD	3.50%	/	8.56%	-15.36%	-1.08%
BH - Capitalisation	CHF	1.57%	/	3.50%	-18.35%	-2.77%
EBH - Capitalisation	CHF	1.92%	/	4.34%	-17.68%	-1.97%
UBH - Capitalisation	CHF	1.79%	/	4.01%	-17.94%	-2.28%
BH - Capitalisation	EUR	2.54%	/	5.45%	-17.83%	-2.61%
EBH - Capitalisation	EUR	2.90%	/	6.31%	-17.15%	-1.82%
EBH - Capitalisation	JPY	1.18%	/	2.60%	-17.22%	-1.23%

Notes

Forward foreign exchange contracts

Purchases	Sales	Maturity	Valuation
Counterparty			(In USD)
USD 164,138 <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>	EUR -151,200	11.06.2024	-79.50
USD 7,979 <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>	CHF -7,200	11.06.2024	-11.62
USD 15,511 <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>	CHF -14,100	11.06.2024	-138.07
USD 88,472 <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>	EUR -81,300	11.06.2024	172.12
EUR 1,022,700 <i>JP Morgan Securities PLC - London - United Kingdom</i>	USD -1,111,118	11.06.2024	-369.71
CHF 3,570,800 <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>	USD -3,920,710	11.06.2024	42,346.34
JPY 81,150,300 <i>Merrill Lynch International London - London - United Kingdom</i>	USD -520,102	11.06.2024	-2,848.84
USD 2,830 <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>	EUR -2,600	11.06.2024	6.19
EUR 674,100 <i>Merrill Lynch International London - London - United Kingdom</i>	USD -725,069	11.06.2024	7,067.40
CHF 8,344,000 <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>	USD -9,206,137	11.06.2024	54,459.48
JPY 1,530,490,300 <i>JP Morgan Securities PLC - London - United Kingdom</i>	USD -9,895,011	11.06.2024	-139,639.87
EUR 7,500,000 <i>BNP Paribas S.A. - Paris - France</i>	USD -8,096,130	11.06.2024	49,575.00
HKD 17,000,000 <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>	USD -2,176,292	11.06.2024	-2,432.55

Technical Data and Notes (Continued)**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation (In USD)
<i>Counterparty</i>					
USD	541,371	EUR	-500,000	11.06.2024	-1,675.38
<i>BNP Paribas S.A. - Paris - France</i>					
USD	4,741,926	HKD	-37,000,000	11.06.2024	10,580.31
<i>BNP Paribas S.A. - Paris - France</i>					
USD	1,095,654	EUR	-1,000,000	11.06.2024	9,556.05
<i>Merrill Lynch International London - London - United Kingdom</i>					
USD	2,009,000	CHF	-1,750,000	11.06.2024	66,679.22
<i>UBS AG London Branch - London - United Kingdom</i>					
USD	2,171,585	GBP	-1,700,000	11.06.2024	7,013.82
<i>UBS AG London Branch - London - United Kingdom</i>					
USD	6,436,386	JPY	-940,000,000	11.06.2024	444,079.38
<i>Barclays Bank PLC Wholesale - London - United Kingdom</i>					
USD	36,156,595	EUR	-33,000,000	11.06.2024	315,349.70
<i>Merrill Lynch International London - London - United Kingdom</i>					
EUR	1,694,200	USD	-1,841,833	25.06.2024	-552.99
<i>JP Morgan Securities PLC - London - United Kingdom</i>					
CHF	11,914,800	USD	-13,102,884	25.06.2024	141,845.59
<i>Barclays Bank PLC Wholesale - London - United Kingdom</i>					
JPY	1,611,640,600	USD	-10,350,897	25.06.2024	-56,459.85
<i>Merrill Lynch International London - London - United Kingdom</i>					
Net unrealised gain on forward foreign exchange contracts					944,522.22

Statement of Net Assets (in USD) and Fund Evolution

		31.05.2024		
Assets				
Investments in securities at market value		129,193,922.50		
Cash at banks and at brokers		9,590,094.01		
Income receivable		471,351.63		
Net unrealised gain on forward foreign exchange contracts		944,522.22		
Other assets		56.93		
		140,199,947.29		
Liabilities				
Due to banks and to brokers		684,074.37		
Provisions for accrued expenses		63,438.20		
		747,512.57		
Net assets		139,452,434.72		
Fund Evolution				
		31.05.2024	31.05.2023	31.05.2022
Total net assets	USD	139,452,434.72	180,853,098.01	195,519,592.67
Net asset value per share				
B - Capitalisation	USD	174.94	159.96	161.90
DB - Capitalisation	USD	2,097.46	1,892.58	1,889.65
EB - Capitalisation	USD	1,670.52	1,515.11	1,520.91
IB - Capitalisation	USD	1,726.75	1,571.02	1,582.07
BH - Capitalisation	CHF	132.65	126.54	133.26
EBH - Capitalisation	CHF	1,099.53	1,040.32	1,086.64
UBH - Capitalisation	CHF	104.15	98.86	103.59
BH - Capitalisation	EUR	145.10	135.33	141.05
EBH - Capitalisation	EUR	1,390.09	1,285.89	1,329.36
EBH - Capitalisation	JPY	112,248.00	108,142.00	113,616.00

Number of shares outstanding		At the end of the year		Number of shares issued	Number of shares redeemed
		At the end of the year	At the beginning of the year		
B - Capitalisation	USD	51,027.764	58,030.706	524.882	7,527.824
DB - Capitalisation	USD	34,200.000	34,182.295	40.000	22.295
EB - Capitalisation	USD	1,972.669	34,578.781	197.602	32,803.714
IB - Capitalisation	USD	2,669.447	2,669.447	0.000	0.000
BH - Capitalisation	CHF	7,785.155	9,035.721	136.633	1,387.199
EBH - Capitalisation	CHF	20,422.819	17,065.750	5,380.529	2,023.460
UBH - Capitalisation	CHF	4,945.000	8,745.000	0.000	3,800.000
BH - Capitalisation	EUR	21,282.631	41,899.849	385.008	21,002.226
EBH - Capitalisation	EUR	179.000	179.000	0.000	0.000
EBH - Capitalisation	JPY	28,920.283	28,920.283	0.000	0.000

Statement of Operations / Changes in Net Assets (in USD)For the period from
01.06.2023 to 31.05.2024

Net assets at the beginning of the year	180,853,098.01
Income	
Interest on investments in securities (net)	1,457,231.35
Dividends (net)	178,294.97
Bank Interest	148,444.90
Securities lending income	105,344.38
	1,889,315.60
Expenses	
Management fee	605,035.56
Depositary fee	105,936.20
Administration expenses	71,213.53
Printing and publication expenses	11,684.21
Interest and bank charges	3,180.68
Audit, control, legal, representative bank and other expenses	90,210.17
"Taxe d'abonnement"	18,217.18
	905,477.53
Net income (loss)	983,838.07
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-904,025.21
Net realised gain (loss) on forward foreign exchange contracts	-4,328,372.52
Net realised gain (loss) on foreign exchange	725,970.89
	-4,506,426.84
Net realised gain (loss)	-3,522,588.77
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	15,470,446.60
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	311,659.69
	15,782,106.29
Net increase (decrease) in net assets as a result of operations	12,259,517.52
Subscriptions / Redemptions	
Subscriptions	7,056,734.84
Redemptions	-60,716,915.65
	-53,660,180.81
Net assets at the end of the year	139,452,434.72

Statement of Investments in Securities**Breakdown by Country**

USA	43.82
France	9.05
Cayman Islands	5.27
Japan	4.11
United Kingdom	3.76
Jersey	3.46
Netherlands	3.21
Germany	2.79
India	2.27
Hong Kong	2.26
Panama	1.52
Belgium	1.48
Canada	1.43
Bermuda	1.37
Denmark	1.27
Italy	1.15
Spain	1.14
Switzerland	1.13
Luxembourg	0.85
Virgin Islands (UK)	0.60
Australia	0.49
People's Republic of China	0.22
Total	92.64

Breakdown by Economic Sector

Internet, software and IT services	11.00
Financial, investment and other div. companies	9.89
Pharmaceuticals, cosmetics and medical products	8.12
Electronics and semiconductors	6.65
Banks and other credit institutions	6.25
Vehicles	5.39
Biotechnology	5.05
Miscellaneous services	4.42
Real estate	3.93
Electrical appliances and components	3.85
Telecommunication	3.41
Countries and central governments	2.83
Computer hardware and networking	2.26
Graphics publishing and printing media	2.21
Energy and water supply	1.99
Miscellaneous consumer goods	1.96
Mechanical engineering and industrial equipment	1.94
Retailing, department stores	1.76
Lodging and catering industry, leisure facilities	1.52
Non-ferrous metals	1.48
Precious metals and precious stones	1.43
Healthcare and social services	1.15
Aeronautic and astronautic industry	1.14
Textiles, garments and leather goods	1.07
Chemicals	0.98
Mining, coal and steel industry	0.96
Total	92.64

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets			
Shares			
USD GUARDANT HEALTH INC	30,000	813,000.00	0.58
USD NOVOCURE LTD	15,000	330,150.00	0.24
USD SPOTIFY TECHNOLOGY SA	4,000	1,187,120.00	0.85
USD WOLFSPEED INC	16,000	411,200.00	0.29
HKD WUXI APPTECO CO LTD -H-	71,124	309,556.15	0.22
EUR ZALANDO	35,000	921,403.00	0.66
Total Shares		3,972,429.15	2.85
Bonds			
USD ACCELERATE DIAGNOSTICS IN CV 5%/23-151226	1,044,639	480,533.94	0.34
USD AKAMAI TECHNOLOGIES INC CV 0.375%/19-010927	1,500,000	1,467,405.00	1.05
USD ALBEMARLE CORP CV 7.25%/24-010327	25,000	1,367,125.00	0.98
USD ALNYLAM PHARM 1%/22-150927	1,500,000	1,402,590.00	1.01
JPY ANA HOLDINGS INC CV 0%/21-101231	220,000,000	1,556,302.89	1.12
USD ARRAY TECHNOLOGIES INC CV 1%/21-011228	1,000,000	925,540.00	0.66
USD ASCENDIS PHARMA 2.25%/22-010428	1,600,000	1,769,504.00	1.27
USD AXON ENTERPRISE INC CV 0.5%/22-151227	1,000,000	1,333,810.00	0.96
USD BARCLAYS BANK PLC S A CV 0%/20-040225	500,000	1,048,345.00	0.75
USD BARCLAYS BANK PLC S A CV 1%/24-160229	2,500,000	2,572,325.00	1.84
USD BHARTI AIRTEL LTD CV 1.5%/20-170225	1,400,000	3,171,588.00	2.27
USD BOOKING HOLDINGS INC CV 0.75%/20-010525	1,000,000	2,005,840.00	1.44
USD CABLE ONE INC CV 0%/21-150326	1,000,000	873,610.00	0.63
USD CARNIVAL CORP CV 5.75%/22-011227	1,500,000	2,116,830.00	1.52
HKD CATHAY PACIFIC FIN III 2.75%/21-050226	12,000,000	1,629,241.71	1.17
EUR CELLNEX TELECOM S.A. CV 0.5%/19-050728	1,400,000	1,584,205.22	1.14
CHF CEMBRA MONEY BANK AG CV 0%/19-090726	1,000,000	1,059,716.75	0.76
USD CHART INDUSTRIES IN B CV 6.75%/22-151225	20,000	1,212,500.00	0.87
USD CYTOKINETICS INC CV 3.5%/22-010727	1,000,000	1,228,530.00	0.88
JPY DAIFUKU CO CV 0%/23-140928	220,000,000	1,490,461.78	1.07
USD DATADOG INC CV 0.125%/20-150625	900,000	1,164,537.00	0.84
GBP DERWENT LONDON CAPITAL 3 CV 1.5%/120625	800,000	975,796.08	0.70
USD DEXCOM INC CV 0.375%/23-150528	1,100,000	1,084,787.00	0.78
AUD DEXUS FINANCE PTY CV 3.5%/22-241127	1,000,000	684,160.44	0.49
EUR EDENRED CV 0%/21-140628	20,000	1,335,244.58	0.96
EUR ELIS SA CV 2.25%/22-220929	700,000	1,142,889.28	0.82
USD ETSY INC CV 0.125%/20-010927	1,000,000	827,590.00	0.59
USD EXACT SCIENCES CORP CV 144A 2%/23-010330	2,200,000	1,997,886.00	1.43
USD FEDERAL REALTY OP LP CV 144A 3.25%/24-15	1,600,000	1,538,192.00	1.10
USD FORD MOTOR COMPANY CV 0%/21-150326	1,700,000	1,689,817.00	1.21
USD GLOBAL PAYMENTS INC CV 1.5%/24-010331	2,600,000	2,387,606.00	1.71
USD GOLDMAN SACHS FIN C INTL CV 0%/24-150327	2,500,000	2,777,925.00	1.99
USD GUARDANT HEALTH CV 0%/20-151127	2,300,000	1,719,733.00	1.23
USD HAT HOLDINGS I LLC/HAT 3.75%/23-150828	1,300,000	1,742,533.00	1.25
CHF IDORSIA LTD CV 2.125%/21-040828	1,000,000	509,905.55	0.37
USD INSMED INC CV 0.75%/21-010628	400,000	711,536.00	0.51
USD INSULET CORP CV 0.375%/20-010926	1,300,000	1,351,012.00	0.97
USD IVANHOE MINES LTD CV 2.5%/21-150426	1,000,000	1,996,080.00	1.43
USD JAZZ INVESTMENTS I LTD CV 2%/20-150626	2,000,000	1,914,300.00	1.37
EUR JPMORGAN CHASE CV 0%/22-290425	1,000,000	1,264,181.20	0.91
EUR LEG IMMOBILIEN AG CV 0.4%/20-300628	1,500,000	1,416,007.79	1.02
USD LENOVO GROUP LTD CV 2.5%/22-260829	2,300,000	3,150,011.00	2.26
USD LI AUTO INC CV 0.25%/21-010528	2,500,000	2,496,075.00	1.79
USD LIBERTY MEDIA CORP CV 2.75%/19-011249	1,500,000	1,421,745.00	1.02
USD MEITUAN CV/21-270428	1,400,000	1,245,538.00	0.89
JPY MERCARI INC CV 0%/21-140728	130,000,000	674,515.94	0.48
EUR NEOEN SAS CV 2.875%/22-140927	1,600,000	1,749,900.35	1.25
EUR NEXI SPA CV 0%/21-240228	1,200,000	1,116,209.58	0.80
USD NEXTERA ENERGY CAPITAL CV 144A 3%/24-010	600,000	741,792.00	0.53
USD NEXTERA ENERGY INC CV 6.926%/22-010925	30,000	1,360,200.00	0.98
USD NIO INC CV 144A 4.625%/23-151030	1,800,000	1,266,300.00	0.91
JPY NIPPON STEEL CORP CV 0%/21-051026	150,000,000	1,343,953.13	0.96
USD NOVOCURE LTD CV 0%/20-011125	800,000	735,224.00	0.53
GBP OCADO GROUP PLC CV 0.875%/19-091225	1,400,000	1,625,791.20	1.17
USD ON SEMICONDUCTOR CORP CV 0%/21-010527	600,000	879,330.00	0.63
USD ON SEMICONDUCTOR CV 0.5%/24-010329	1,000,000	985,890.00	0.71
EUR PRYSMIAN SPA CV 0%/21-020226	300,000	485,976.44	0.35
USD REVANCE THERA CV 1.75%/20-150227	1,500,000	993,915.00	0.71
USD RIVIAN AUTO 144A 3.625%/23-151030	2,000,000	1,364,820.00	0.98
USD ROCKET LAB USA CV 144A 4.25%/24-010229	800,000	868,952.00	0.62
EUR SAFRAN SA CV 0.875%/20-150527	3,000	717,267.86	0.51
USD SAREPTA THERAPEUTICS 1.25%/22-150927	1,500,000	1,736,010.00	1.24
EUR SCHNEIDER ELECTRIC SE CV 1.97%/23-271130	2,500,000	3,341,829.62	2.40
USD SHOCKWAVE MEDICAL 1%/23-150828	1,300,000	1,674,439.00	1.20
EUR SHOP APOTHEKE EUROPE NV CV 0%/21-210128	800,000	801,415.97	0.57
USD SNAP INC CV 0.125%/22-010328	1,000,000	786,660.00	0.56
USD SOLAR EDGE TECHNOLOGIES CV 0%/20-150925	1,200,000	1,099,644.00	0.79
USD SPOTIFY USA INC CV 0%/21-150326	1,200,000	1,128,096.00	0.81
USD STMICROELECTRONICS NV S B CV 0%/040827	3,400,000	3,675,570.00	2.64
USD SUNNOVA ENERGY CV 0.25%/21-011226	1,500,000	675,435.00	0.48
EUR TAG IMMOBILIEN AG CV 0.625%/20-270826	1,000,000	985,703.09	0.71
JPY TAIYO YUDEN CO LTD CV 0%/23-181030	100,000,000	660,810.13	0.47
USD TRANSMEDICS GROUP INC CV 1.5%/23-010628	1,000,000	1,609,330.00	1.15
EUR UBISOFT ENTERTAINMNT CV 2.375%/22-151128	1,000,000	1,068,328.10	0.77
EUR UMICORE SA CV 0%/20-230625	2,000,000	2,066,374.46	1.48
USD UNITY SOFTWARE 0%/21-151126	1,000,000	855,700.00	0.61
USD UNIVERSE TREK LTD CV 2.5%/20-080725	800,000	835,392.00	0.60
USD US TREASURY N/B S AS-24 0.375%/21-150924	2,000,000	1,972,500.00	1.41
USD VENTAS REALTY LP CV 3.75%/23-010626	800,000	830,304.00	0.60
USD WAYFAIR INC CV 3.25%/22-150927	1,500,000	1,825,050.00	1.31
USD WAYFAIR INC CV 3.5%/23-151128	600,000	902,526.00	0.65

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD WELLTOWER CV 144A 2.75%/23-150528	600,000	707,016.00	0.51
EUR WENDEL SE CV 2.625%/23-270326	3,000,000	3,271,878.98	2.35
USD WITSY BILL 0%/24-150624	1,000,000	989,366.94	0.71
USD WOLFSPEED INC CV 1.875%/22-011229	1,500,000	844,515.00	0.61
USD WORKIVA INC CV 144A 1.25%/23-150828	1,000,000	897,300.00	0.64
EUR ZALANDO SE CV 0.625%/20-060827	600,000	571,307.86	0.41
HKD ZHONGSHENG GROUP CV 0%/20-210525	5,000,000	706,057.66	0.51
USD ZSCALER CV 0.125%/20-010725	1,600,000	1,973,408.00	1.42
Total Bonds		124,243,097.52	89.09
Total securities listed on a stock exchange or other organised markets		128,215,526.67	91.94
Money market instruments			
USD TREASURY BILL 0%/23-311024	1,000,000	978,395.83	0.70
Total money market instruments		978,395.83	0.70
Total of Portfolio		129,193,922.50	92.64
Cash at banks and at brokers		9,590,094.01	6.88
Due to banks and to brokers		-684,074.37	-0.49
Other net assets		1,352,492.58	0.97
Total net assets		139,452,434.72	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
A - Distribution	USD	10348395	LU0439730374	1.60%	1.87%
B - Capitalisation	USD	10348396	LU0439730457	1.60%	1.87%
DB - Capitalisation	USD	10348398	LU0439730705	0.00%	0.12%
EB - Capitalisation	USD	10445644	LU0445928608	0.50%	0.73%
IB - Capitalisation	USD	10348401	LU0439730887	0.70%	0.97%
UA - Distribution	USD	26377258	LU1144417596	0.95%	1.22%
UB - Capitalisation	USD	26378214	LU1144417679	0.95%	1.22%
BH - Capitalisation	CHF	12784788	LU0612865351	1.60%	1.95%
IBH - Capitalisation	CHF	10348403	LU0439730960	0.70%	/
UBH - Capitalisation	CHF	26378222	LU1144417752	0.95%	1.30%
AH - Distribution	EUR	36351957	LU1594283548	1.60%	1.95%
CBH - Capitalisation	EUR	35224494	LU1546464691	1.60%	2.67%

There is no management fee for -DB- shares.

As of 23.01.2024, the Subfund Credit Suisse (Lux) Global Dividend Plus Equity Fund was renamed Credit Suisse (Lux) Global Quality Dividend Equity Fund. Credit Suisse (Lux) Global Quality Dividend Equity Fund -IBH- CHF was liquidated as at 14.02.2024.

Fund Performance

		YTD	Since Inception	2023	2022	2021
A - Distribution	USD	8.09%	/	12.39%	-9.08%	17.28%
B - Capitalisation	USD	8.13%	/	11.83%	-9.08%	17.26%
DB - Capitalisation	USD	8.90%	/	13.82%	-7.47%	19.30%
EB - Capitalisation	USD	8.64%	/	13.11%	-8.03%	18.58%
IB - Capitalisation	USD	8.53%	/	12.83%	-8.25%	18.30%
UA - Distribution	USD	8.37%	/	13.20%	-8.48%	18.04%
UB - Capitalisation	USD	8.40%	/	12.58%	-8.47%	17.97%
BH - Capitalisation	CHF	6.37%	/	6.87%	-12.34%	15.82%
IBH - Capitalisation	CHF	/	/	7.79%	-11.49%	16.84%
UBH - Capitalisation	CHF	6.64%	/	7.54%	-11.74%	16.51%
AH - Distribution	EUR	7.29%	/	9.42%	-12.37%	16.03%
CBH - Capitalisation	EUR	7.01%	/	8.19%	-12.95%	15.23%

Distribution

		Ex-Date	Amount
A - Distribution	USD	05.07.2023	0.30
A - Distribution	USD	02.01.2024	0.30
UA - Distribution	USD	05.07.2023	0.22
UA - Distribution	USD	02.01.2024	0.22
AH - Distribution	EUR	05.07.2023	1.78
AH - Distribution	EUR	02.01.2024	1.78

Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation
Counterparty					(In USD)
CHF	900	USD	-997	11.06.2024	2.09
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	2,400	USD	-2,631	11.06.2024	32.66
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	100	USD	-110	11.06.2024	1.49
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	55,971	CHF	-51,100	11.06.2024	-741.18
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	199,300	USD	-220,912	11.06.2024	281.01
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	1,170,100	USD	-1,258,571	11.06.2024	12,267.56
<i>Merrill Lynch International London - London - United Kingdom</i>					
EUR	100	USD	-109	11.06.2024	-0.21
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					

Technical Data and Notes (Continued)**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(In USD)
USD	14,631	CHF	-13,300	11.06.2024	-130.23
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	14,200	USD	-15,381	11.06.2024	41.57
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	10,196	EUR	-9,400	11.06.2024	-13.24
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	78,900	USD	-85,835	11.06.2024	-141.86
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	2,901,900	USD	-3,201,737	11.06.2024	18,940.08
<i>Barclays Bank PLC Wholesale - London - United Kingdom</i>					
EUR	1,195,900	USD	-1,300,111	25.06.2024	-390.34
<i>JP Morgan Securities PLC - London - United Kingdom</i>					
CHF	3,046,500	USD	-3,350,282	25.06.2024	36,268.56
<i>Barclays Bank PLC Wholesale - London - United Kingdom</i>					
Net unrealised gain on forward foreign exchange contracts					66,417.96

Statement of Net Assets (in USD) and Fund Evolution

		31.05.2024		
Assets				
Investments in securities at market value		552,819,596.60		
Cash at banks and at brokers		5,525,246.15		
Income receivable		607,217.26		
Net unrealised gain on forward foreign exchange contracts		66,417.96		
		559,018,477.97		
Liabilities				
Provisions for accrued expenses		305,851.04		
		305,851.04		
Net assets		558,712,626.93		
Fund Evolution				
		31.05.2024	31.05.2023	31.05.2022
Total net assets	USD	558,712,626.93	567,028,925.17	665,256,419.30
Net asset value per share				
A - Distribution	USD	20.33	17.73	18.85
B - Capitalisation	USD	25.55	21.57	22.11
DB - Capitalisation	USD	2,250.13	1,866.91	1,879.94
EB - Capitalisation	USD	3,001.12	2,505.05	2,538.21
IB - Capitalisation	USD	2,436.39	2,038.56	2,070.52
UA - Distribution	USD	15.03	13.02	13.75
UB - Capitalisation	USD	18.33	15.38	15.66
BH - Capitalisation	CHF	16.71	14.72	15.82
IBH - Capitalisation	CHF	/	1,695.20	1,805.06
UBH - Capitalisation	CHF	14.14	12.38	13.22
AH - Distribution	EUR	117.76	104.91	116.22
CBH - Capitalisation	EUR	129.37	112.33	120.69
Number of shares outstanding				
		At the end of the year	At the beginning of the year	Number of shares issued
				Number of shares redeemed
A - Distribution	USD	147,505.104	230,123.136	2,920.700
B - Capitalisation	USD	5,253,352.013	6,119,827.959	32,285.299
DB - Capitalisation	USD	170,131.841	202,105.532	7,798.805
EB - Capitalisation	USD	2,845.600	4,647.368	644.800
IB - Capitalisation	USD	1,769.759	5,698.992	0.000
UA - Distribution	USD	204,060.606	221,866.566	7,166.000
UB - Capitalisation	USD	737,059.138	1,056,119.736	20,847.041
BH - Capitalisation	CHF	230,024.333	243,324.090	35,009.985
IBH - Capitalisation	CHF	0.000	1,019.567	0.000
UBH - Capitalisation	CHF	150,811.259	197,201.105	1,160.000
AH - Distribution	EUR	16,594.483	17,903.537	1,602.204
CBH - Capitalisation	EUR	3,504.375	6,238.033	10,599.792

Statement of Operations / Changes in Net Assets (in USD)For the period from
01.06.2023 to 31.05.2024

Net assets at the beginning of the year	567,028,925.17
Income	
Dividends (net)	14,952,255.78
Bank Interest	200,050.19
Securities lending income	83,244.79
	15,235,550.76
Expenses	
Management fee	2,542,720.45
Depository fee	395,607.98
Administration expenses	361,341.79
Printing and publication expenses	14,124.86
Interest and bank charges	22.77
Audit, control, legal, representative bank and other expenses	76,764.17
"Taxe d'abonnement"	85,266.88
	3,475,848.90
Net income (loss)	11,759,701.86
Realised gain (loss)	
Net realised gain (loss) on sales of investments	9,627,985.63
Net realised gain (loss) on forward foreign exchange contracts	-534,574.86
Net realised gain (loss) on foreign exchange	-6,563.45
	9,086,847.32
Net realised gain (loss)	20,846,549.18
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	76,915,104.96
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	369,313.31
	77,284,418.27
Net increase (decrease) in net assets as a result of operations	98,130,967.45
Subscriptions / Redemptions	
Subscriptions	20,711,718.03
Redemptions	-126,879,489.14
	-106,167,771.11
Distribution	-279,494.58
Net assets at the end of the year	558,712,626.93

Statement of Investments in Securities

Breakdown by Country

USA	50.03
Switzerland	11.11
Germany	8.81
United Kingdom	6.67
France	3.97
Japan	2.93
Canada	2.75
Singapore	2.63
Ireland	2.09
Finland	1.47
Netherlands	1.23
Spain	1.21
Italy	1.16
Portugal	0.99
Sweden	0.77
Cayman Islands	0.66
Hong Kong	0.46
Total	98.95

Breakdown by Economic Sector

Pharmaceuticals, cosmetics and medical products	17.63
Computer hardware and networking	12.68
Food and soft drinks	8.56
Electrical appliances and components	8.44
Banks and other credit institutions	7.25
Telecommunication	6.79
Energy and water supply	6.27
Insurance companies	5.76
Internet, software and IT services	5.04
Building materials and building industry	4.85
Financial, investment and other div. companies	3.19
Miscellaneous consumer goods	2.11
Lodging and catering industry, leisure facilities	1.74
Electronics and semiconductors	1.66
Environmental services and recycling	1.28
Packaging industries	0.98
Traffic and transportation	0.89
Non-ferrous metals	0.78
Vehicles	0.66
Mechanical engineering and industrial equipment	0.63
Forestry, paper and forest products	0.59
Graphics publishing and printing media	0.58
Chemicals	0.57
Total	98.95

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets			
Shares			
USD ABBVIE	63,426	10,226,808.24	1.83
EUR ALLIANZ SE REG RESTRICTED	34,177	9,954,614.49	1.78
GBP ANGLO AMERICAN	136,733	4,375,737.60	0.78
GBP ASTRAZENECA	71,749	11,135,727.54	1.99
CAD BANK OF MONTREAL	29,198	2,603,603.69	0.47
CAD BCE	132,766	6,540,732.85	0.81
HKD BOC HONG KONG	815,000	2,552,288.99	0.46
GBP BRITVIC	314,286	3,863,459.39	0.69
USD BROADCOM INC	12,570	16,699,873.50	2.99
USD CISCO SYSTEMS	194,552	9,046,668.00	1.62
USD CME GROUP A	58,916	11,958,769.68	2.14
USD COCA-COLA	167,770	10,557,766.10	1.89
EUR DANONE	74,191	4,761,628.24	0.85
USD DELL TECHNOLOGIES INC	201,578	28,132,225.68	5.04
EUR DEUTSCHE POST REG	119,103	4,998,669.06	0.89
EUR DEUTSCHE TELEKOM REG	240,685	5,824,101.41	1.04
EUR DSM-FIRMENICH AG	32,879	3,771,012.19	0.67
EUR E.ON (REG.SHARES)	484,950	6,464,949.92	1.16
USD EATON	35,151	11,700,010.35	2.09
EUR EDP-ENERGIAS DE PORTUGAL	1,365,907	5,532,433.66	0.99
EUR ELISA -A-	101,332	4,697,257.02	0.84
USD EMERSON ELECTRIC	92,584	10,384,221.44	1.86
EUR ENEL	895,226	6,468,682.50	1.16
CHF GALENICA AG	52,981	4,387,050.77	0.79
USD GARMIN REG	55,953	9,167,899.05	1.64
USD GENERAL MILLS	81,216	5,583,600.00	1.00
CHF GNAUDAN REG	2,650	12,446,184.80	2.23
CAD GREAT WEST LIFE CO	75,055	2,250,905.84	0.40
GBP GSK PLC	304,498	6,848,526.25	1.23
USD HOME DEPOT	28,885	9,672,719.95	1.73
EUR IBERDROLA	514,595	6,759,596.42	1.21
USD IBM	113,373	18,916,285.05	3.39
CAD IGM FINANCIAL	77,804	2,078,209.93	0.37
USD INTERPUBLIC GROUP	103,570	3,248,990.90	0.58
USD JOHNSON & JOHNSON	52,378	7,682,281.26	1.37
USD JP MORGAN CHASE	81,494	16,513,129.22	2.96
JPY KDDI	163,000	4,498,590.79	0.81
USD KIMBERLY-CLARK	24,807	3,306,773.10	0.59
EUR KONE B	69,429	3,526,661.61	0.63
EUR KONINKLUKE KPN	981,867	3,671,010.63	0.66
USD LYONDELLBASELL INDUSTRIES A	32,184	3,199,733.28	0.57
USD MCDONALD'S	37,537	9,717,953.93	1.74
USD MERCK & CO	151,417	19,008,890.18	3.40
EUR MUENCHENER RUECKVER REG RESTRICTED	20,487	10,184,010.67	1.82
GBP NATIONAL GRID PLC	330,927	3,717,891.75	0.67
GBP NATIONAL GRID PLC RTS 100624	96,520	240,925.74	0.04
CHF NESTLE REG	71,429	7,566,283.65	1.35
USD NETAPP	124,042	14,938,378.06	2.67
CHF NOVARTIS REG	46,943	4,848,181.20	0.87
USD NOVACHEX	93,626	11,250,100.16	2.01
USD PEPSICO	48,775	8,433,197.50	1.51
USD PROCTER & GAMBLE	71,649	11,789,126.46	2.11
USD PUBLIC SERVICE ENTERPRISE	77,019	5,834,959.44	1.04
USD QUALCOMM	39,233	8,005,493.65	1.43
CHF ROCHE HOLDING CERT	39,352	10,076,522.91	1.80
EUR SANOFI	93,388	9,100,049.47	1.63
JPY SEKISUI HOUSE	405,800	9,120,784.63	1.63
EUR SIEMENS REG	61,630	11,792,768.37	2.11
SGD SINGAPORE EXCHANGE	828,900	5,862,479.70	1.05
USD SONOCO PRODUCTS	89,441	5,488,994.17	0.98
SEK SVENSKA HANDELSBANKEN -A-	461,582	4,329,131.15	0.77
JPY TAKEDA PHARMACEUTICAL	103,600	2,751,107.77	0.49
USD TEXAS INSTRUMENTS	47,517	9,266,290.17	1.66
CAD TORONTO DOMINION BANK	69,779	3,900,735.69	0.70
EUR UNILEVER PLC	129,862	7,071,465.87	1.27
SGD UNITED OVERSEAS BANK	207,647	4,729,951.31	0.85
SGD VENTURE CORPORATION	396,800	4,115,674.28	0.74
USD VERIZON COMMUNICATIONS	163,024	6,708,437.60	1.20
EUR VINCI	66,917	8,314,231.15	1.49
USD WASTE MANAGEMENT	33,873	7,138,057.29	1.28
HKD YADEA GROUP HOLDINGS LTD	2,324,000	3,707,292.59	0.66
CHF ZURICH INSURANCE GROUP REG	18,665	9,800,839.70	1.75
Total Shares		552,819,596.60	98.95
Total securities listed on a stock exchange or other organised markets			
		552,819,596.60	98.95
Total of Portfolio			
		552,819,596.60	98.95
Cash at banks and at brokers		5,525,246.15	0.99
Other net assets		367,784.18	0.06
Total net assets		558,712,626.93	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee
A - Distribution	USD	23263583	LU1011653968	1.60%
DA - Distribution	USD	27799595	LU1215828135	0.00%
IB - Capitalisation	USD	33748652	LU1483618358	0.90%
DAH - Distribution	CHF	46051467	LU1940998278	0.00%
BH - Capitalisation	EUR	33748645	LU1483617970	1.60%

There is no management fee for -DAH- and -DA- shares.

Credit Suisse (Lux) Global Property Total Return Equity Fund was liquidated as at 09.06.2023.

Fund Performance

		PTD	Since Inception	2022	2021	2020
A - Distribution	USD	0.38%	/	-30.11%	24.07%	-12.32%
DA - Distribution	USD	1.64%	/	-28.54%	26.79%	-10.57%
IB - Capitalisation	USD	0.75%	/	-29.59%	24.91%	/
DAH - Distribution	CHF	0.35%	/	-30.12%	27.21%	-14.46%
BH - Capitalisation	EUR	-0.39%	/	-31.24%	24.77%	-14.17%

PTD = Performance To Date (01.01.2023 - 09.06.2023)

Statement of Net Assets (in USD) and Fund Evolution

Fund Evolution		09.06.2023	31.05.2023	31.05.2022
Total net assets	USD	45,832,461.64*	44,725,082.48	76,403,187.13
Net asset value per share				
A - Distribution	USD	7.95	7.79	9.44
DA - Distribution	USD	849.65	832.65	1,011.98
IB - Capitalisation	USD	931.96	913.52	1,098.79
DAH - Distribution	CHF	737.19	723.40	910.14
BH - Capitalisation	EUR	17.72	17.39	21.64

*Last TNA before liquidation.

Number of shares outstanding		At the end of the period	At the beginning of the period	Number of shares issued	Number of shares redeemed
A - Distribution	USD	0.000	16,500.002	0.000	16,500.002
DA - Distribution	USD	0.000	368.222	0.000	368.222
IB - Capitalisation	USD	0.000	475.434	0.000	475.434
DAH - Distribution	CHF	0.000	48,230.000	0.000	48,230.000
BH - Capitalisation	EUR	0.000	306,920.113	16.000	306,936.113

Statement of Operations / Changes in Net Assets (in USD)

For the period from
01.06.2023 to 09.06.2023
(liquidation date)

Net assets at the beginning of the period	44,725,082.48
Income	
Bank Interest	2,346.02
	2,346.02
Expenses	
Management fee	3,188.75
Depository fee	809.69
Administration expenses	155.65
Printing and publication expenses	521.79
Interest and bank charges	85.50
Audit, control, legal, representative bank and other expenses	16,330.12
"Taxe d'abonnement"	98.83
Other Expenses	38.92
	21,229.25
Net income (loss)	-18,883.23
Realised gain (loss)	
Net realised gain (loss) on sales of investments	426,749.40
Net realised gain (loss) on forward foreign exchange contracts	1,044,910.99
Net realised gain (loss) on foreign exchange	61,064.88
	1,532,725.27
Net realised gain (loss)	1,513,842.04
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	810,595.25
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-597,805.77
	212,789.48
Net increase (decrease) in net assets as a result of operations	1,726,631.52
Subscriptions / Redemptions	
Subscriptions	2,219.18
Redemptions*	-46,453,933.18
	-46,451,714.00
Net assets at the end of the period	0.00

* includes the liquidation proceeds in the amount of USD 46,453,476.22.
The notes are an integral part of the financial statements.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B - Capitalisation	EUR	50632245	LU2066957221	1.60%	1.89%
DB - Capitalisation	EUR	50634587	LU2066956843	0.00%	0.12%
IB - Capitalisation	EUR	50635365	LU2066956926	0.90%	1.19%
UB - Capitalisation	EUR	50634305	LU2066956256	1.00%	1.29%
BH - Capitalisation	CHF	50635370	LU2066957064	1.60%	1.97%
IBH - Capitalisation	CHF	50634344	LU2066956686	0.90%	1.27%
UBH - Capitalisation	CHF	50634323	LU2066956330	1.00%	1.37%
BH - Capitalisation	CZK	50634573	LU2066956769	1.60%	1.97%
BH - Capitalisation	USD	50635373	LU2066957148	1.60%	1.97%
IBH - Capitalisation	USD	50634341	LU2066956504	0.90%	1.27%
UBH - Capitalisation	USD	50634339	LU2066956413	1.00%	1.37%

There is no management fee for -DB- shares.

Fund Performance

		YTD	Since Inception	2023	2022	2021
B - Capitalisation	EUR	8.41%	/	10.86%	-5.12%	24.59%
DB - Capitalisation	EUR	9.25%	/	12.84%	-3.44%	26.70%
IB - Capitalisation	EUR	8.76%	/	11.63%	-4.46%	25.48%
UB - Capitalisation	EUR	8.76%	/	11.51%	-4.57%	25.39%
BH - Capitalisation	CHF	7.40%	/	8.70%	-5.62%	24.23%
IBH - Capitalisation	CHF	7.77%	/	9.41%	-4.98%	25.12%
UBH - Capitalisation	CHF	7.74%	/	9.34%	-5.07%	24.96%
BH - Capitalisation	CZK	9.31%	/	14.47%	-0.14%	25.34%
BH - Capitalisation	USD	9.15%	/	13.50%	-2.67%	25.49%
IBH - Capitalisation	USD	9.46%	/	14.31%	-1.97%	26.33%
UBH - Capitalisation	USD	9.43%	/	14.22%	-2.09%	26.17%

Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation
Counterparty					(In EUR)
USD	6,400	EUR	-5,893	11.06.2024	-0.23
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	1,700	EUR	-1,736	11.06.2024	1.40
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CZK	18,100	EUR	-733	11.06.2024	-0.32
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	4,600	EUR	-4,698	11.06.2024	2.46
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	4,241,833	USD	-4,599,700	11.06.2024	6,751.93
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	1,700	EUR	-1,572	11.06.2024	-6.26
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	1,600	EUR	-1,617	11.06.2024	17.56
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	8,500	EUR	-7,824	11.06.2024	2.00
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	6,200	EUR	-6,255	11.06.2024	80.91
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	1,649	CZK	-40,700	11.06.2024	2.22
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	61,579	USD	-66,700	11.06.2024	165.92
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CZK	64,000	EUR	-2,586	11.06.2024	3.82
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					

Technical Data and Notes (Continued)**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation (In EUR)
<i>Counterparty</i>					
CZK	5,214,600	EUR	-211,045	11.06.2024	-66.53
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	10,861	CHF	-10,700	11.06.2024	-72.57
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CZK	79,200	EUR	-3,203	11.06.2024	1.26
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	2,400	EUR	-2,206	11.06.2024	3.55
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	11,239,700	EUR	-11,530,021	11.06.2024	-44,461.42
<i>BNP Paribas S.A. - Paris - France</i>					
CHF	600	EUR	-608	11.06.2024	5.10
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CZK	496,900	EUR	-20,077	11.06.2024	27.36
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	3,400	USD	-3,700	11.06.2024	-6.51
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CZK	27,600	EUR	-1,118	11.06.2024	-1.52
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	100	EUR	-101	11.06.2024	1.29
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	200	EUR	-184	11.06.2024	-0.14
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	55,212	CHF	-54,600	11.06.2024	-582.37
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CZK	55,900	EUR	-2,260	11.06.2024	1.85
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	2,600	EUR	-2,397	11.06.2024	-3.10
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	480,500	EUR	-442,096	11.06.2024	314.65
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	436,700	EUR	-442,933	11.06.2024	3,319.53
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CZK	593,300	EUR	-24,008	11.06.2024	-3.83
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	6,800	EUR	-6,247	11.06.2024	13.54
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	6,725	CHF	-6,600	11.06.2024	-19.34
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	10,672,300	EUR	-9,922,829	11.06.2024	-96,515.36
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CZK	115,637,600	EUR	-4,609,053	11.06.2024	69,552.43
<i>BNP Paribas S.A. - Paris - France</i>					
CHF	11,488,900	EUR	-11,618,716	25.06.2024	132,422.49
<i>UBS AG London Branch - London - United Kingdom</i>					
CZK	120,371,500	EUR	-4,864,826	25.06.2024	2,738.78
<i>Barclays Bank PLC Wholesale - London - United Kingdom</i>					
USD	10,950,300	EUR	-10,072,578	25.06.2024	3,019.51
<i>Barclays Bank PLC Wholesale - London - United Kingdom</i>					
Net unrealised gain on forward foreign exchange contracts					76,710.06

Statement of Net Assets (in EUR) and Fund Evolution

		31.05.2024			
Assets					
Investments in securities at market value		96,018,942.88			
Cash at banks and at brokers		6,710,631.90			
Income receivable		523,601.25			
Net unrealised gain on forward foreign exchange contracts		76,710.06			
		103,329,886.09			
Liabilities					
Due to banks and to brokers		4,048,813.21			
Provisions for accrued expenses		172,077.80			
Other liabilities		3,554.16			
		4,224,445.17			
Net assets		99,105,440.92			
Fund Evolution		31.05.2024	31.05.2023	31.05.2022	
Total net assets	EUR	99,105,440.92	110,673,818.43	218,454,505.83	
Net asset value per share					
B - Capitalisation	EUR	15.60	13.01	13.32	
DB - Capitalisation	EUR	4,080.77	3,342.23	3,361.55	
IB - Capitalisation	EUR	2,600.03	2,152.26	2,188.28	
UB - Capitalisation	EUR	18.75	15.53	15.81	
BH - Capitalisation	CHF	19.60	16.72	17.32	
IBH - Capitalisation	CHF	2,015.12	1,706.91	1,755.70	
UBH - Capitalisation	CHF	17.41	14.76	15.20	
BH - Capitalisation	CZK	3,000.46	2,439.44	2,372.54	
BH - Capitalisation	USD	26.24	21.48	21.32	
IBH - Capitalisation	USD	2,186.02	1,776.81	1,751.73	
UBH - Capitalisation	USD	21.71	17.66	17.43	
Number of shares outstanding		At the end of the year	At the beginning of the year	Number of shares issued	Number of shares redeemed
B - Capitalisation	EUR	2,371,260.621	2,805,551.582	65,643.654	499,934.615
DB - Capitalisation	EUR	310.336	3,633.926	0.000	3,323.590
IB - Capitalisation	EUR	3,528.421	5,440.305	355.000	2,266.884
UB - Capitalisation	EUR	120,427.952	204,297.799	0.000	83,869.847
BH - Capitalisation	CHF	573,433.275	607,118.834	32,554.355	66,239.914
IBH - Capitalisation	CHF	3,364.816	3,098.816	302.000	36.000
UBH - Capitalisation	CHF	289,007.715	319,631.554	25,427.294	56,051.133
BH - Capitalisation	CZK	80,749.622	73,528.790	14,890.724	7,669.892
BH - Capitalisation	USD	515,220.410	727,879.323	36,940.126	249,599.039
IBH - Capitalisation	USD	1,499.999	1,944.688	0.000	444.689
UBH - Capitalisation	USD	29,662.164	61,579.156	800.000	32,716.992

Statement of Operations / Changes in Net Assets (in EUR)For the period from
01.06.2023 to 31.05.2024

Net assets at the beginning of the year	110,673,818.43
Income	
Dividends (net)	3,524,694.41
Bank Interest	56,582.92
Securities lending income	58,755.24
	3,640,032.57
Expenses	
Management fee	1,411,635.43
Depository fee	77,021.16
Administration expenses	100,111.26
Printing and publication expenses	11,895.79
Interest and bank charges	19,212.02
Audit, control, legal, representative bank and other expenses	96,959.26
"Taxe d'abonnement"	50,455.15
	1,767,290.07
Net income (loss)	1,872,742.50
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-13,100,879.18
Net realised gain (loss) on forward foreign exchange contracts	-566,224.44
Net realised gain (loss) on foreign exchange	104,571.88
	-13,562,531.74
Net realised gain (loss)	-11,689,789.24
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	30,530,735.48
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-334,784.81
	30,195,950.67
Net increase (decrease) in net assets as a result of operations	18,506,161.43
Subscriptions / Redemptions	
Subscriptions	5,785,275.54
Redemptions	-35,859,814.48
	-30,074,538.94
Net assets at the end of the year	99,105,440.92

Statement of Investments in Securities

Breakdown by Country

Japan	18.26
Italy	17.24
United Kingdom	9.06
France	8.36
USA	6.78
Switzerland	5.19
Brazil	4.75
Spain	3.65
Austria	3.61
Portugal	3.08
Netherlands	1.86
Sweden	1.83
Argentina	1.77
Germany	1.77
Australia	1.74
Turkey	1.69
South Korea	1.40
Cayman Islands	1.36
Bermuda	1.32
Singapore	1.18
Virgin Islands (UK)	1.01
Russia	0.00
Total	96.89

Breakdown by Economic Sector

Building materials and building industry	13.56
Financial, investment and other div. companies	9.44
Telecommunication	8.94
Petroleum	8.24
Electrical appliances and components	6.97
Graphics publishing and printing media	6.14
Non-ferrous metals	6.08
Packaging industries	5.62
Banks and other credit institutions	5.44
Agriculture and fishery	4.64
Food and soft drinks	3.91
Mechanical engineering and industrial equipment	3.10
Forestry, paper and forest products	2.93
Real estate	2.66
Energy and water supply	2.44
Miscellaneous services	1.83
Miscellaneous consumer goods	1.79
Traffic and transportation	1.77
Precious metals and precious stones	1.30
Non-classifiable/non-classified institutions	0.09
Total	96.89

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
Securities listed on a stock exchange or other organised markets			
Shares			
CHF ABB REG	35,000	1,765,456.68	1.78
GBP ANGLO AMERICAN	55,000	1,621,327.63	1.64
EUR ARNOLDO MONDADORI EDITORE	775,000	1,821,250.00	1.84
AUD AUSTRALIAN AGRICULTURAL COMPANY	1,850,000	1,722,669.77	1.74
EUR BANCO SANTANDER REG	375,000	1,812,937.50	1.83
EUR BILFINGER	35,000	1,757,000.00	1.77
EUR BOUYGUES	46,000	1,656,000.00	1.67
USD BRIGGS & STRATTON CORP	625,000	92,057.39	0.09
EUR CALTAGIRONE EDITORE	1,500,000	1,800,000.00	1.82
BRL CIA ENERGETICA DE MINAS GERAIS (PREF. SHARES)	780,000	1,360,206.81	1.37
EUR CIA FINANZIARIA DE BENEDETTI	3,100,000	1,729,800.00	1.75
HKD CK HUTCHINSON HOLDINGS	300,000	1,345,806.28	1.36
JPY COCA-COLA WEST	135,000	1,479,411.08	1.49
USD CRESUD ADR	192,365	1,754,249.72	1.77
EUR CTT-CORREIOS DE PORTUGAL	415,000	1,814,700.00	1.83
GBP DE LA RUE	1,774,961	2,006,758.22	2.02
SGD DEL MONTE PACIFIC	14,875,000	1,003,560.72	1.01
EUR ENI	115,000	1,667,040.00	1.68
EUR ERSTE GROUP BANK	38,000	1,713,800.00	1.73
TRY HACI OMER SABANCI HOLDING	600,000	1,676,468.95	1.69
USD HARTE-HANKS INC	117,500	793,363.12	0.80
JPY HOKUTO	160,000	1,713,515.98	1.73
EUR IMMSI	1,800,000	883,800.00	0.89
JPY JAPAN POST HOLDINGS	195,000	1,753,434.71	1.77
JPY JX HOLDINGS	375,000	1,816,785.91	1.83
JPY KANSAI ELECTRIC POWER	95,000	1,586,685.18	1.60
KELLER GROUP	120,000	1,815,516.33	1.83
CHF LAFARGEHOLCIM REG	22,500	1,809,924.95	1.83
CHF LANDIS+GYR GROUP AG	20,000	1,564,302.85	1.58
BRL LIGHT	950,000	832,493.54	0.84
JPY LIXIL GROUP CORPORATION	110,000	1,114,852.23	1.12
KRW LOTTE CONFECTIONERY	80,000	1,391,820.39	1.40
USD MAGALLANES INC	180,000	1,366,249.08	1.38
EUR MFE-MEDIAFOREUROPE N.V.	625,000	1,972,500.00	1.99
JPY MITSUBISHI MATERIALS	100,000	1,793,705.15	1.81
USD NABORS INDUSTRIES LTD	19,000	1,308,437.73	1.32
USD NATUZZI ADR	370,000	1,772,291.82	1.79
EUR NEOPOST	80,000	1,772,000.00	1.79
JPY NIHON YAMAMURA	190,000	1,954,611.05	1.97
JPY NIKKISO	230,000	1,663,690.84	1.68
USD O-I GLASS INC	110,000	1,285,832.72	1.30
SGD OLAM GROUP LTD	1,500,000	1,165,326.43	1.18
GBP PEARSON	150,000	1,667,741.75	1.68
EUR RAIFFEISEN BANK INTERNATIONAL	110,000	1,861,200.00	1.88
USD RAYONIER ADVANCED MATERIALS	370,000	1,925,663.23	1.94
JPY RENO	295,000	1,811,363.77	1.83
EUR SALINI IMPREGILO	875,000	1,839,250.00	1.86
EUR SBM OFFSHORE	130,000	1,839,500.00	1.86
EUR SONAE INVESTIMENTOS SGPS	1,300,000	1,232,400.00	1.24
EUR ST GOBAIN	21,000	692,180.00	0.71
BRL SUZANO PAPEL E CELULOSE SA	115,000	981,553.70	0.99
JPY TAISEI LAMICK	85,000	1,405,069.03	1.42
EUR TELECOM ITALIA (SAV. SHARES)	7,000,000	1,846,600.00	1.86
SEK TELEFON LM ERICSSON B	320,000	1,809,993.43	1.83
EUR TELEFONICA	420,000	1,799,700.00	1.82
USD TREDGAR	250,000	1,255,066.32	1.27
EUR TREVI FINANZIARIA INDUSTRIAL WTS 20-0505	40,000	71,992.00	0.07
EUR TREVI FINANZIARIA INDUSTRIALE	4,200,000	1,680,000.00	1.70
USD ULTRAPAR PARTICIPACOES PREF ADR	375,000	1,530,259.76	1.54
EUR VERALLIA SASU	47,500	1,803,100.00	1.82
GBP VODAFONE GROUP	2,110,090	1,871,401.00	1.89
EUR WENDEL	15,000	1,361,250.00	1.37
Total Shares		96,018,924.75	96.89
Total securities listed on a stock exchange or other organised markets			
		96,018,924.75	96.89
Securities not listed on a stock exchange			
Shares			
RUB FGC UES PJSC	1,507,798.672	15.37	0.00
USD VTB BANK REG S GDR	3,000,000	2.76	0.00
EUR WEBUILD SPA WTS 21-020830	40,723	0.00	0.00
Total Shares		18.13	0.00
Total securities not listed on a stock exchange			
		18.13	0.00
Total of Portfolio			
		96,018,942.88	96.89
Cash at banks and at brokers		6,710,631.90	6.77
Due to banks and to brokers		-4,048,813.21	-4.09
Other net assets		424,679.35	0.43
Total net assets		99,105,440.92	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B - Capitalisation	USD	38311162	LU1692116392	1.60%	1.86%
DB - Capitalisation	USD	38312173	LU1692112219	0.00%	0.12%
EB - Capitalisation	USD	38312177	LU1692112649	0.90%	1.12%
UB - Capitalisation	USD	38312205	LU1692114348	1.00%	1.26%
IB - Capitalisation	USD	38312184	LU1692117366	0.90%	1.16%
EBH - Capitalisation	CHF	58218124	LU2258567291	0.90%	1.20%
UBH - Capitalisation	CHF	38312208	LU1692114694	1.00%	1.34%
BH - Capitalisation	EUR	38311166	LU1692116715	1.60%	1.94%
EBH - Capitalisation	EUR	38312179	LU1692112995	0.90%	1.20%
IBH - Capitalisation	EUR	38312186	LU1692117523	0.90%	1.24%
UBH - Capitalisation	EUR	38312209	LU1692114850	1.00%	1.34%

There is no management fee for -DB- shares.

Fund Performance

		YTD	Since Inception	2023	2022	2021
B - Capitalisation	USD	2.02%	/	8.17%	-13.91%	6.26%
DB - Capitalisation	USD	2.77%	/	10.07%	-12.43%	8.12%
EB - Capitalisation	USD	2.34%	/	8.98%	-13.29%	7.06%
UB - Capitalisation	USD	2.28%	/	8.83%	-13.40%	6.90%
IB - Capitalisation	USD	2.32%	/	8.93%	-13.31%	7.01%
EBH - Capitalisation	CHF	0.57%	/	3.96%	-16.53%	5.57%
UBH - Capitalisation	CHF	0.51%	/	3.81%	-16.65%	5.42%
BH - Capitalisation	EUR	1.23%	/	5.12%	-16.88%	5.02%
EBH - Capitalisation	EUR	1.55%	/	5.89%	-16.25%	5.81%
IBH - Capitalisation	EUR	1.54%	/	5.84%	-16.30%	5.75%
UBH - Capitalisation	EUR	1.49%	/	5.74%	-16.37%	5.64%

Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In USD)
Counterparty					
USD	1,567,218	EUR	-1,445,300	11.06.2024	-2,512.23
<i>BNP Paribas S.A. - Paris - France</i>					
USD	635,572	CHF	-573,900	11.06.2024	-1,369.71
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	10,962	CHF	-10,000	11.06.2024	-135.95
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	28,452	EUR	-26,300	11.06.2024	-112.62
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	102,634	CHF	-93,300	11.06.2024	-913.58
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	4,500	USD	-4,897	11.06.2024	-9.53
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	136,019	EUR	-125,400	11.06.2024	-176.74
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	46,378	CHF	-42,300	11.06.2024	-568.23
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	385,300	USD	-423,056	11.06.2024	4,569.30
<i>Barclays Bank PLC Wholesale - London - United Kingdom</i>					
EUR	1,100	USD	-1,197	11.06.2024	-2.62
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	22,084	EUR	-20,300	11.06.2024	36.49
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	8,592,800	USD	-9,480,644	11.06.2024	56,083.34
<i>Barclays Bank PLC Wholesale - London - United Kingdom</i>					

Technical Data and Notes (Continued)**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(In USD)
EUR	150,300	USD	-163,161	11.06.2024	79.06
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	46,883	EUR	-43,200	11.06.2024	-35.88
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	38,236	EUR	-35,300	11.06.2024	-103.32
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	1,548,900	USD	-1,682,811	11.06.2024	-559.92
<i>JP Morgan Securities PLC - London - United Kingdom</i>					
USD	1,092,190	EUR	-1,005,000	11.06.2024	665.01
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	19,617	CHF	-17,800	11.06.2024	-138.41
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	21,986	CHF	-19,900	11.06.2024	-100.17
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	27,268	CHF	-24,600	11.06.2024	-34.64
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	21,737,400	USD	-23,380,960	11.06.2024	227,899.25
<i>Merrill Lynch International London - London - United Kingdom</i>					
CHF	8,915,800	USD	-9,804,839	25.06.2024	106,142.52
<i>Barclays Bank PLC Wholesale - London - United Kingdom</i>					
EUR	22,262,100	USD	-24,202,028	25.06.2024	-7,266.35
<i>JP Morgan Securities PLC - London - United Kingdom</i>					
Net unrealised gain on forward foreign exchange contracts					381,435.07

Statement of Net Assets (in USD) and Fund Evolution

		31.05.2024			
Assets					
Investments in securities at market value		343,538,108.92			
Cash at banks and at brokers		1,045,873.65			
Income receivable		468,565.50			
Net unrealised gain on forward foreign exchange contracts		381,435.07			
		345,433,983.14			
Liabilities					
Due to banks and to brokers		43,234.29			
Provisions for accrued expenses		403,594.96			
Other liabilities		2,393.38			
		449,222.63			
Net assets		344,984,760.51			
Fund Evolution		31.05.2024	31.05.2023	31.05.2022	
Total net assets	USD	344,984,760.51	526,690,002.70	835,805,415.60	
Net asset value per share					
B - Capitalisation	USD	213.58	194.76	214.52	
DB - Capitalisation	USD	1,917.83	1,718.58	1,860.48	
EB - Capitalisation	USD	1,720.65	1,557.40	1,702.88	
UB - Capitalisation	USD	176.77	160.22	175.43	
IB - Capitalisation	USD	244.22	221.14	241.89	
EBH - Capitalisation	CHF	989.83	936.85	1,076.36	
UBH - Capitalisation	CHF	98.49	93.35	107.40	
BH - Capitalisation	EUR	141.45	131.93	151.40	
EBH - Capitalisation	EUR	1,023.26	947.32	1,078.96	
IBH - Capitalisation	EUR	1,431.51	1,325.76	1,510.92	
UBH - Capitalisation	EUR	142.43	132.04	150.62	
Number of shares outstanding		At the end of the year	At the beginning of the year	Number of shares issued	Number of shares redeemed
B - Capitalisation	USD	403,926.880	611,040.310	10,381.860	217,495.290
DB - Capitalisation	USD	21,540.678	54,728.202	3,936.598	37,124.122
EB - Capitalisation	USD	9,488.204	20,073.762	1,064.096	11,649.654
UB - Capitalisation	USD	242,572.150	374,843.086	4,591.862	136,862.798
IB - Capitalisation	USD	372,915.592	587,464.940	59,609.112	274,158.460
EBH - Capitalisation	CHF	1,128.812	2,278.465	0.000	1,149.653
UBH - Capitalisation	CHF	166,739.508	214,770.934	4,166.283	52,197.709
BH - Capitalisation	EUR	187,001.302	276,799.720	5,959.477	95,757.895
EBH - Capitalisation	EUR	2,916.469	4,928.286	1,034.679	3,046.496
IBH - Capitalisation	EUR	3,283.231	7,043.954	185.000	3,945.723
UBH - Capitalisation	EUR	68,689.136	101,351.448	3,358.164	36,020.476

Statement of Operations / Changes in Net Assets (in USD)For the period from
01.06.2023 to 31.05.2024

Net assets at the beginning of the year	526,690,002.70
Income	
Dividends (net)	13,388,369.39
Bank Interest	115,047.08
Securities lending income	144,603.49
	13,648,019.96
Expenses	
Management fee	4,354,410.46
Depository fee	317,130.18
Administration expenses	364,477.35
Printing and publication expenses	15,072.52
Interest and bank charges	6,547.87
Audit, control, legal, representative bank and other expenses	196,509.96
"Taxe d'abonnement"	165,203.42
	5,419,351.76
Net income (loss)	8,228,668.20
Realised gain (loss)	
Net realised gain (loss) on sales of investments	2,216,951.34
Net realised gain (loss) on forward foreign exchange contracts	-3,590,595.69
Net realised gain (loss) on foreign exchange	53,980.01
	-1,319,664.34
Net realised gain (loss)	6,909,003.86
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	29,401,492.35
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	2,930,092.14
	32,331,584.49
Net increase (decrease) in net assets as a result of operations	39,240,588.35
Subscriptions / Redemptions	
Subscriptions	28,540,962.75
Redemptions	-249,486,793.29
	-220,945,830.54
Net assets at the end of the year	344,984,760.51

Statement of Investments in Securities

Breakdown by Country

USA	39.63
France	13.63
Canada	12.97
Spain	9.04
Germany	4.68
Italy	4.20
Mexico	3.99
United Kingdom	3.67
Switzerland	2.98
Netherlands	2.60
Portugal	1.29
Cayman Islands	0.39
Greece	0.30
Norway	0.22
Total	99.58

Breakdown by Economic Sector

Energy and water supply	33.22
Traffic and transportation	24.04
Petroleum	14.40
Building materials and building industry	8.45
Real estate	7.94
Environmental services and recycling	7.69
Telecommunication	1.97
Miscellaneous services	1.57
Vehicles	0.30
Total	99.58

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets			
Shares			
EUR AENA	72,600	14,155,094.98	4.10
USD AMERICAN TOWER	21,000	4,110,540.00	1.19
EUR ATHENS INTERN AIRPORT S	115,000	1,031,211.44	0.30
CAD CANADIAN NATIONAL RAILWAY	64,000	8,146,034.87	2.36
CAD CANADIAN PACIFIC RAILWAY LTD	80,000	6,367,170.92	1.85
EUR CELLNEX TELECOM	105,300	3,832,937.69	1.11
USD CHENIERE ENERGY	28,300	4,465,457.00	1.29
USD CSX	321,800	10,860,750.00	3.15
USD DIGITAL REALTY	93,000	13,516,620.00	3.92
EUR E.ON (REG.SHARES)	1,045,400	13,936,403.03	4.04
EUR EDP-ENERGIAS DE PORTUGAL	1,100,000	4,455,410.96	1.29
EUR EFFAGE	74,600	8,207,906.78	2.38
CAD ENBRIDGE	200,000	7,311,183.67	2.12
EUR ENEL	1,014,000	7,320,914.15	2.12
EUR ENGIE	500,000	8,432,398.00	2.44
HKD ENN ENERGY HOLDINGS	148,000	1,352,397.64	0.39
USD EQUINIX	12,800	9,765,144.00	2.83
EUR FERROVIAL INTERNATIONAL SE	227,863	8,969,566.32	2.60
CHF FLUGHAFEN ZUERICH	48,355	10,286,041.43	2.98
USD GRUPO AEROP DEL SURESTE B ADR	26,100	8,758,899.00	2.54
USD GRUPO AEROPUERTO DEL PACIFICO ADR S B	26,600	5,018,356.00	1.45
EUR IBERDROLA	481,070	6,319,220.06	1.83
EUR INWIT	271,000	2,956,685.88	0.86
CAD KEYERA	548,700	14,527,425.40	4.21
USD KINDER MORGAN	702,000	13,681,980.00	3.97
EUR NATIONAL GRID PLC	880,000	9,886,605.61	2.87
EUR NEOEN SA	132,000	5,425,307.71	1.57
USD NEXTERA ENERGY	46,700	3,736,934.00	1.08
USD NORFOLK SOUTHERN	16,100	3,619,280.00	1.05
USD ONEOK NEW	169,400	13,721,400.00	3.98
EUR RED ELECTRICA CORPORACION	383,000	6,877,080.59	1.99
USD REPUBLIC SERVICES	60,000	11,111,400.00	3.22
EUR RWE A	58,000	2,193,693.63	0.64
NOK SCATEC SOLAR ASA	90,000	746,888.61	0.22
USD SEMPRA ENERGY	33,300	2,565,099.00	0.74
GBP SSE	124,600	2,784,160.08	0.81
USD TARGA RESOURCES	81,900	9,683,037.00	2.81
EUR TERNA	500,000	4,191,501.60	1.21
USD UNION PACIFIC	51,700	12,036,794.00	3.49
EUR VEOLIA ENVIRONNEMENT	383,300	12,774,591.74	3.70
EUR VINCI	97,950	12,169,985.81	3.53
USD WASTE CONNECTIONS	29,800	4,896,736.00	1.42
USD WASTE MANAGEMENT	50,000	10,536,500.00	3.05
CAD WESTSHORE TERMINALS INVESTMENT	205,800	3,484,560.32	1.01
USD WILLIAMS COMPANIES	320,400	13,299,804.00	3.86
Total Shares		343,538,108.92	99.58
Total securities listed on a stock exchange or other organised markets			
		343,538,108.92	99.58
Total of Portfolio			
		343,538,108.92	99.58
Cash at banks and at brokers		1,045,873.65	0.30
Due to banks and to brokers		-43,234.29	-0.01
Other net assets		444,012.23	0.13
Total net assets		344,984,760.51	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee
B - Capitalisation	EUR	50607057	LU2066957817	1.60%
EBP - Capitalisation	EUR	51901305	LU2101408321	0.50%
UBP - Capitalisation	EUR	51901350	LU2101409139	0.60%

Credit Suisse (Lux) Italy Equity Fund has been merged on 13.10.2023.

Fund Performance

		PTD	Since Inception	2022	2021
B - Capitalisation	EUR	12.63%	/	-17.43%	29.22%
EBP - Capitalisation	EUR	13.65%	/	-16.48%	30.70%
UBP - Capitalisation	EUR	13.50%	/	-16.57%	30.49%

PTD = Performance To Date (01.01.2023 - 13.10.2023)

Statement of Net Assets (in EUR) and Fund Evolution

Fund Evolution		13.10.2023	31.05.2023	31.05.2022
Total net assets	EUR	6,487,469.35*	21,456,836.31	83,696,618.09
Net asset value per share				
B - Capitalisation	EUR	565.82	551.94	515.26
EBP - Capitalisation	EUR	1,439.92	1,398.69	1,290.95
UBP - Capitalisation	EUR	14.63	14.22	13.14

*Last TNA before liquidation.

Number of shares outstanding		At the end of the period	At the beginning of the period	Number of shares issued	Number of shares redeemed
B - Capitalisation	EUR	0.000	21,844.700	167.034	22,011.734
EBP - Capitalisation	EUR	0.000	6,539.448	0.000	6,539.448
UBP - Capitalisation	EUR	0.000	17,808.765	0.000	17,808.765

Statement of Operations / Changes in Net Assets (in EUR)

	For the period from 01.06.2023 to 13.10.2023 (merger date)
Net assets at the beginning of the period	21,456,836.31
Income	
Dividends (net)	124,507.52
Bank Interest	3,528.40
	128,035.92
Expenses	
Management fee	75,021.96
Depositary fee	4,616.23
Administration expenses	6,369.36
Printing and publication expenses	1,710.65
Audit, control, legal, representative bank and other expenses	21,045.64
"Taxe d'abonnement"	1,594.69
	110,358.53
Net income (loss)	17,677.39
Realised gain (loss)	
Net realised gain (loss) on sales of investments	2,499,892.98
Net realised gain (loss) on foreign exchange	531.35
	2,500,424.33
Net realised gain (loss)	2,518,101.72
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-1,417,536.16
	-1,417,536.16
Net increase (decrease) in net assets as a result of operations	1,100,565.56
Subscriptions / Redemptions	
Subscriptions	96,647.05
Redemptions	-22,654,048.92
	-22,557,401.87
Net assets at the end of the period	0.00

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee
B - Capitalisation	JPY	11145891	LU0496466821	1.60%
EB - Capitalisation	JPY	11145903	LU0496467472	0.90%
IB - Capitalisation	JPY	11145900	LU0496467043	0.90%
UB - Capitalisation	JPY	26377226	LU1144416788	1.00%

Credit Suisse (Lux) Japan Value Equity Fund -EB- JPY was dormant since 01.02.2024.

Credit Suisse (Lux) Japan Value Equity Fund has been merged on 29.02.2024.

Fund Performance

		PTD	Since Inception	2023	2022	2021
B - Capitalisation	JPY	10.37%	/	32.77%	6.34%	10.48%
EB - Capitalisation	JPY	/	/	33.76%	7.11%	11.34%
IB - Capitalisation	JPY	10.46%	/	33.71%	7.09%	11.31%
UB - Capitalisation	JPY	10.46%	/	33.57%	6.99%	11.20%

PTD = Performance To Date (01.01.2024 - 29.02.2024)

Statement of Net Assets (in JPY) and Fund Evolution

Fund Evolution		29.02.2024	31.05.2023	31.05.2022
Total net assets	JPY	5,310,042,889.85*	4,681,555,181.85	4,120,847,391.85
Net asset value per share				
B - Capitalisation	JPY	3,662.00	2,762.00	2,382.00
EB - Capitalisation	JPY	/	17,028.00	14,578.00
IB - Capitalisation	JPY	4,329.00	3,249.00	2,783.00
UB - Capitalisation	JPY	2,101.00	1,578.00	1,353.00

*Last TNA before liquidation.

Number of shares outstanding		At the end of the period	At the beginning of the period	Number of shares issued	Number of shares redeemed
B - Capitalisation	JPY	0.000	483,466.447	20,644.441	504,110.888
EB - Capitalisation	JPY	0.000	6,713.599	0.000	6,713.599
IB - Capitalisation	JPY	0.000	927,800.000	0.000	927,800.000
UB - Capitalisation	JPY	0.000	137,786.941	0.000	137,786.941

Statement of Operations / Changes in Net Assets (in JPY)

For the period from
01.06.2023 to 29.02.2024
(merger date)

Net assets at the beginning of the period	4,681,555,181.85
Income	
Dividends (net)	74,505,858.00
Bank Interest	49,621.00
Securities lending income	664,626.00
	75,220,105.00
Expenses	
Management fee	43,006,626.00
Depository fee	2,823,176.00
Administration expenses	3,893,338.00
Printing and publication expenses	616,332.00
Audit, control, legal, representative bank and other expenses	3,734,924.00
"Taxe d'abonnement"	1,982,663.00
	56,057,059.00
Net income (loss)	19,163,046.00
Realised gain (loss)	
Net realised gain (loss) on sales of investments	1,569,473,627.00
Net realised gain (loss) on foreign exchange	59,496.36
	1,569,533,123.36
Net realised gain (loss)	1,588,696,169.36
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-129,870,996.00
	-129,870,996.00
Net increase (decrease) in net assets as a result of operations	1,458,825,173.36
Subscriptions / Redemptions	
Subscriptions	70,296,051.00
Redemptions	-6,210,676,406.21
	-6,140,380,355.21
Net assets at the end of the period	0.00

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
A - Distribution	USD	30633882	LU1330433654	1.60%	1.85%
B - Capitalisation	USD	30633552	LU1330433571	1.60%	1.85%
CB - Capitalisation	USD	35224504	LU1546464774	1.60%	2.55%
DB - Capitalisation	USD	33005041	LU1435227258	0.00%	0.12%
EB - Capitalisation	USD	27420462	LU1202667561	0.90%	1.11%
IA - Distribution	USD	27418847	LU1202666597	0.90%	1.15%
IB - Capitalisation	USD	27419875	LU1202666753	0.90%	1.15%
SB - Capitalisation	USD	32800564	LU1422761277	0.60%	0.85%
UA - Distribution	USD	30633888	LU1330433811	1.00%	1.25%
UB - Capitalisation	USD	30633883	LU1330433738	1.00%	1.25%
BH - Capitalisation	CHF	32800527	LU1430036803	1.60%	1.93%
UBH - Capitalisation	CHF	32800552	LU1430037280	1.00%	1.33%
A - Distribution	EUR	50584302	LU2067181615	1.60%	1.85%
AH - Distribution	EUR	36830090	LU1616779572	1.60%	1.93%
BH - Capitalisation	EUR	32800528	LU1430036985	1.60%	1.93%
EBH - Capitalisation	EUR	35916491	LU1575199994	0.90%	1.19%
IBH - Capitalisation	EUR	37888685	LU1663963012	0.90%	1.23%
UBH - Capitalisation	EUR	32800555	LU1430037363	1.00%	1.33%
BH - Capitalisation	SGD	36447024	LU1599199277	1.60%	1.93%

There is no management fee for -DB- shares.

Fund Performance

		YTD	Since Inception	2023	2022	2021
A - Distribution	USD	1.76%	/	29.53%	-32.76%	10.57%
B - Capitalisation	USD	1.74%	/	29.51%	-32.76%	10.57%
CB - Capitalisation	USD	1.46%	/	28.63%	-33.22%	9.81%
DB - Capitalisation	USD	2.50%	/	31.79%	-31.60%	12.48%
EB - Capitalisation	USD	2.07%	/	30.49%	-32.26%	11.40%
IA - Distribution	USD	2.05%	/	30.44%	-32.29%	11.35%
IB - Capitalisation	USD	2.05%	/	30.44%	-32.29%	11.36%
SB - Capitalisation	USD	2.18%	/	30.83%	-32.08%	11.69%
UA - Distribution	USD	2.01%	/	30.31%	-32.35%	11.24%
UB - Capitalisation	USD	2.02%	/	30.30%	-32.35%	11.24%
BH - Capitalisation	CHF	0.14%	/	23.87%	-35.64%	8.86%
UBH - Capitalisation	CHF	0.39%	/	24.61%	-35.25%	9.54%
A - Distribution	EUR	3.54%	/	25.14%	-28.35%	18.97%
AH - Distribution	EUR	0.94%	/	25.85%	-35.46%	9.19%
BH - Capitalisation	EUR	0.94%	/	25.85%	-35.47%	9.18%
EBH - Capitalisation	EUR	1.26%	/	26.78%	-34.99%	10.00%
IBH - Capitalisation	EUR	1.26%	/	26.72%	-35.03%	9.96%
UBH - Capitalisation	EUR	1.20%	/	26.60%	-35.08%	9.87%
BH - Capitalisation	SGD	0.95%	/	26.90%	-33.72%	10.09%

Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In USD)
Counterparty					
USD	3,349,865	CHF	-3,022,700	11.06.2024	-4,876.12
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	11,475,874	EUR	-10,571,100	11.06.2024	-5,331.75
<i>BNP Paribas S.A. - Paris - France</i>					
USD	339,452	EUR	-312,800	11.06.2024	-278.14
<i>BNP Paribas S.A. - Paris - France</i>					
USD	45,988	CHF	-42,000	11.06.2024	-624.49
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	19,600	USD	-21,654	11.06.2024	98.78
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					

Technical Data and Notes (Continued)**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					<i>(In USD)</i>
CHF	2,382,700	USD	-2,640,951	11.06.2024	3,490.75
<i>Goldman Sachs International - London - United Kingdom</i>					
USD	2,547	CHF	-2,300	11.06.2024	-5.32
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	122,750	EUR	-113,200	11.06.2024	-195.86
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	163,518	SGD	-220,600	11.06.2024	232.27
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	78,200	USD	-84,704	11.06.2024	228.97
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	38,205	EUR	-35,100	11.06.2024	83.50
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	36,194,600	USD	-39,934,379	11.06.2024	236,234.31
<i>Barclays Bank PLC Wholesale - London - United Kingdom</i>					
USD	385,506	SGD	-520,800	11.06.2024	15.06
<i>JP Morgan Securities PLC - London - United Kingdom</i>					
USD	140,635	EUR	-130,000	11.06.2024	-556.66
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	400	USD	-438	11.06.2024	5.44
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	138,731	EUR	-127,900	11.06.2024	-180.26
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	84,877	EUR	-78,100	11.06.2024	53.31
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	8,731,700	USD	-9,499,495	11.06.2024	-16,047.99
<i>BNP Paribas S.A. - Paris - France</i>					
EUR	129,684,000	USD	-139,488,084	11.06.2024	1,360,929.84
<i>Merrill Lynch International London - London - United Kingdom</i>					
USD	605,055	EUR	-556,100	11.06.2024	1,077.24
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	435,737	CHF	-396,000	11.06.2024	-3,759.82
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	2,400	USD	-2,629	11.06.2024	34.85
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	143,629	CHF	-131,000	11.06.2024	-1,759.78
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	139,081	CHF	-126,200	11.06.2024	-981.31
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
SGD	446,600	USD	-332,274	11.06.2024	-1,705.88
<i>JP Morgan Securities PLC - London - United Kingdom</i>					
SGD	6,570,900	USD	-4,852,055	11.06.2024	11,654.22
<i>UBS AG London Branch - London - United Kingdom</i>					
CHF	36,791,500	USD	-40,460,165	25.06.2024	438,002.48
<i>Barclays Bank PLC Wholesale - London - United Kingdom</i>					
SGD	6,552,300	USD	-4,867,806	25.06.2024	-14,688.63
<i>Barclays Bank PLC Wholesale - London - United Kingdom</i>					
EUR	131,425,100	USD	-142,872,187	25.06.2024	-37,548.15
<i>JP Morgan Securities PLC - London - United Kingdom</i>					
Net unrealised gain on forward foreign exchange contracts					1,963,600.86

Statement of Net Assets (in USD) and Fund Evolution

		31.05.2024			
Assets					
Investments in securities at market value		1,594,388,226.93			
Cash at banks and at brokers		11,757,268.16			
Income receivable		439,036.96			
Net unrealised gain on forward foreign exchange contracts		1,963,600.86			
Other assets		446.19			
		1,608,548,579.10			
Liabilities					
Provisions for accrued expenses		2,323,605.03			
		2,323,605.03			
Net assets		1,606,224,974.07			
Fund Evolution					
		31.05.2024	31.05.2023	31.05.2022	
Total net assets	USD	1,606,224,974.07	1,825,413,107.34	2,221,167,033.85	
Net asset value per share					
A - Distribution	USD	145.51	128.48	117.20	
B - Capitalisation	USD	24.56	21.69	19.78	
CB - Capitalisation	USD	202.04	179.65	165.02	
DB - Capitalisation	USD	2,822.19	2,449.11	2,195.83	
EB - Capitalisation	USD	2,606.73	2,284.65	2,068.72	
IA - Distribution	USD	1,807.82	1,585.09	1,435.81	
IB - Capitalisation	USD	2,412.06	2,114.88	1,915.71	
SB - Capitalisation	USD	2,660.40	2,325.63	2,100.30	
UA - Distribution	USD	185.36	162.68	147.51	
UB - Capitalisation	USD	25.71	22.57	20.46	
BH - Capitalisation	CHF	144.84	133.53	128.06	
UBH - Capitalisation	CHF	150.45	137.87	131.43	
A - Distribution	EUR	148.64	133.65	121.33	
AH - Distribution	EUR	152.02	137.53	130.80	
BH - Capitalisation	EUR	164.08	148.44	141.18	
EBH - Capitalisation	EUR	1,794.17	1,611.21	1,521.09	
IBH - Capitalisation	EUR	1,312.47	1,179.03	1,113.85	
UBH - Capitalisation	EUR	129.53	116.48	110.12	
BH - Capitalisation	SGD	177.62	160.16	148.75	
Number of shares outstanding					
		At the end of the year	At the beginning of the year	Number of shares issued	Number of shares redeemed
A - Distribution	USD	232,897.522	286,238.864	12,610.657	65,951.999
B - Capitalisation	USD	20,109,749.083	25,961,023.300	1,036,662.534	6,887,936.751
CB - Capitalisation	USD	214,468.176	251,724.420	8,177.243	45,433.487
DB - Capitalisation	USD	22,023.321	23,658.464	5,923.718	7,558.861
EB - Capitalisation	USD	12,103.179	32,417.065	472.069	20,785.955
IA - Distribution	USD	2,791.126	3,896.417	0.000	1,105.291
IB - Capitalisation	USD	34,606.712	60,218.195	920.716	26,532.199
SB - Capitalisation	USD	10,639.795	12,019.249	0.000	1,379.454
UA - Distribution	USD	43,972.208	61,682.629	3,820.208	21,530.629
UB - Capitalisation	USD	8,812,652.534	11,604,021.036	280,414.526	3,071,783.028
BH - Capitalisation	CHF	95,233.123	111,836.977	6,806.688	23,410.542
UBH - Capitalisation	CHF	384,626.666	458,678.624	12,964.289	87,016.247
A - Distribution	EUR	1,368,849.198	1,419,906.476	174,805.888	225,863.166

The notes are an integral part of the financial statements.

Statement of Net Assets (in USD) and Fund Evolution (Continued)

Number of shares outstanding		At the end of the year	At the beginning of the year	Number of shares issued	Number of shares redeemed
AH - Distribution	EUR	65,658.261	75,149.072	3,502.421	12,993.232
BH - Capitalisation	EUR	787,618.195	997,083.815	43,606.786	253,072.406
EBH - Capitalisation	EUR	56,088.086	69,144.992	6,072.234	19,129.140
IBH - Capitalisation	EUR	582.001	8,882.298	0.000	8,300.297
UBH - Capitalisation	EUR	133,367.839	140,540.891	17,156.844	24,329.896
BH - Capitalisation	SGD	72,134.349	92,407.767	0.000	20,273.418

Statement of Operations / Changes in Net Assets (in USD)For the period from
01.06.2023 to 31.05.2024

Net assets at the beginning of the year	1,825,413,107.34
Income	
Dividends (net)	8,497,465.29
Bank Interest	895,537.26
Securities lending income	103,039.86
Other income	101,839.97
	9,597,882.38
Expenses	
Management fee	22,077,294.60
Depositary fee	1,236,980.60
Administration expenses	1,648,914.65
Printing and publication expenses	28,217.16
Interest and bank charges	3,439.65
Audit, control, legal, representative bank and other expenses	1,065,333.13
"Taxe d'abonnement"	755,702.59
	26,815,882.38
Net income (loss)	-17,218,000.00
Realised gain (loss)	
Net realised gain (loss) on sales of investments	84,169,108.41
Net realised gain (loss) on forward foreign exchange contracts	-14,493,184.38
Net realised gain (loss) on foreign exchange	-257,203.26
	69,418,720.77
Net realised gain (loss)	52,200,720.77
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	146,631,751.64
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	12,143,433.19
	158,775,184.83
Net increase (decrease) in net assets as a result of operations	210,975,905.60
Subscriptions / Redemptions	
Subscriptions	105,129,317.90
Redemptions	-535,293,356.77
	-430,164,038.87
Net assets at the end of the year	1,606,224,974.07

Statement of Investments in Securities**Breakdown by Country**

USA	55.30
Netherlands	12.94
Japan	8.33
Germany	3.53
Cayman Islands	3.50
Canada	3.28
Switzerland	2.98
Israel	2.89
Finland	2.18
People's Republic of China	1.64
Bermuda	1.45
Iceland	1.24
Total	99.26

Breakdown by Economic Sector

Internet, software and IT services	38.98
Electronics and semiconductors	29.56
Electrical appliances and components	8.69
Mechanical engineering and industrial equipment	8.34
Computer hardware and networking	3.35
Miscellaneous services	3.28
Forestry, paper and forest products	2.18
Pharmaceuticals, cosmetics and medical products	2.00
Financial, investment and other div. companies	1.45
Healthcare and social services	1.43
Total	99.26

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	
Securities listed on a stock exchange or other organised markets				
Shares				
USD	AGILENT TECHNOLOGIES	250,000	32,602,500.00	2.03
TWD	AIRTAC INTERNATIONAL GROUP	710,000	22,355,976.85	1.39
EUR	AIXTRON SE	1,500,000	34,098,696.00	2.12
USD	AMBARELLA	590,205	33,802,743.30	2.10
USD	ANSYS	144,000	45,712,800.00	2.85
JPY	APIPIER GROUP INC.	1,580,000	12,568,011.32	0.79
USD	ARBE ROBOTICS LTD	1,686,872	3,373,744.00	0.21
EUR	ASM INTERNATIONAL	111,000	77,145,124.32	4.80
EUR	ASML HOLDING	75,000	70,900,536.00	4.41
USD	ASPEN TECHNOLOGY INC	90,000	18,958,500.00	1.18
USD	AUTOODESK	200,000	40,320,000.00	2.51
NOK	AUTOSTORE HOLDINGS LTD	16,490,552	23,240,359.64	1.45
EUR	BE SEMICONDUCTOR INDUSTRIES NV BESI	175,000	25,647,300.00	1.60
USD	BILL.COM HOLDINGS INC	225,000	11,711,250.00	0.73
USD	CADENCE DESIGN SYSTEMS	223,000	63,947,130.00	3.97
USD	CAMTEK LTD/ISRAEL	420,000	43,012,000.00	2.68
USD	DATADOG INC -A-	529,000	58,285,220.00	3.63
USD	DEXCOM	271,080	32,195,171.60	2.00
USD	DYNATRACE INC	1,030,000	47,101,900.00	2.93
JPY	FANUC	1,160,000	32,472,177.66	2.02
USD	IMPINJ	220,000	36,007,400.00	2.24
USD	INSPIRE MEDICAL SYSTEMS INC	145,000	23,024,550.00	1.43
EUR	JENOPTIK AG	760,000	22,590,033.28	1.41
CHF	KARDEX REG	79,897	22,052,697.83	1.37
JPY	KEYENCE	100,000	44,983,935.20	2.80
USD	KLA-TENCOR	81,799	62,128,794.47	3.87
USD	LAM RESEARCH	24,000	22,378,560.00	1.39
USD	MANHATTAN ASSOCIATES	120,000	26,344,800.00	1.64
EUR	MAREL HF	5,588,382	19,838,264.32	1.24
USD	MOBILEYE GLOBAL INC A	1,000,000	25,660,000.00	1.60
JPY	NABTESCO	1,236,500	20,249,660.97	1.26
USD	NVIDIA	81,000	88,802,730.00	5.53
USD	NXP SEMICONDUCTORS	125,553	34,162,971.30	2.13
USD	PTC	237,789	41,907,933.36	2.61
USD	SAMSARA INC A	1,300,000	44,109,000.00	2.75
USD	SERVICENOW	58,000	38,101,940.00	2.37
JPY	SMC	47,000	23,571,034.78	1.47
USD	SYNOPSYS	96,067	53,874,373.60	3.35
CHF	TECAN GROUP (REG. SHARES)	72,995	25,844,011.86	1.61
CAD	THE DESCARTES SYSTEMS GROUP	570,694	52,693,597.01	3.28
USD	UIPATH INC A	1,420,000	17,409,200.00	1.08
EUR	VALMET CORPORATION	1,310,000	35,069,873.76	2.18
USD	VERRA MOBILITY CORP A	900,000	23,976,000.00	1.49
USD	ZEBRA TECHNOLOGIES A	40,400	12,618,536.00	0.79
USD	ZETA GLOBAL HOLDINGS CORP A	1,300,000	21,229,000.00	1.32
CNH	ZHEJIANG SUPCON CO A	4,500,000	26,406,988.50	1.64
Total Shares		1,594,388,226.93	99.26	
Total securities listed on a stock exchange or other organised markets				
		1,594,388,226.93	99.26	
Total of Portfolio		1,594,388,226.93	99.26	
Cash at banks and at brokers		11,757,268.16	0.73	
Other net assets		79,478.98	0.01	
Total net assets		1,606,224,974.07	100.00	

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
A - Distribution	USD	35598218	LU1561147585	1.60%	1.85%
B - Capitalisation	USD	21007211	LU0909471251	1.60%	1.85%
CB - Capitalisation	USD	35224508	LU1546464857	1.60%	2.55%
DB - Capitalisation	USD	27799770	LU1215828564	0.00%	0.12%
EB - Capitalisation	USD	23899296	LU1042675485	0.90%	1.11%
IB - Capitalisation	USD	22331370	LU0971623524	0.90%	1.15%
UA - Distribution	USD	35537817	LU1557207195	1.00%	1.25%
UB - Capitalisation	USD	26377044	LU1144416432	1.00%	1.25%
BH - Capitalisation	CHF	21007212	LU0909471681	1.60%	1.93%
EBH - Capitalisation	CHF	43836358	LU1886389292	0.90%	1.19%
IBH - Capitalisation	CHF	33386661	LU1457602594	0.90%	1.23%
UBH - Capitalisation	CHF	26377045	LU1144416515	1.00%	1.33%
A - Distribution	EUR	49556206	LU2042518436	1.60%	1.85%
AH - Distribution	EUR	36100119	LU1584043118	1.60%	1.93%
BH - Capitalisation	EUR	21007214	LU0909472069	1.60%	1.93%
EBH - Capitalisation	EUR	35916500	LU1575200081	0.90%	1.18%
IBH - Capitalisation	EUR	37394161	LU1644458793	0.90%	1.22%
UBH - Capitalisation	EUR	26377058	LU1144416606	1.00%	1.33%
UB - Capitalisation	GBP	132464611	LU2756521139	1.00%	1.00%

There is no management fee for -DB- shares.

Credit Suisse (Lux) Security Equity Fund -UB- GBP was launched as at 21.02.2024.

Fund Performance

		YTD	Since Inception	2023	2022	2021
A - Distribution	USD	-0.53%	/	28.24%	-23.93%	18.81%
B - Capitalisation	USD	-0.53%	/	28.25%	-23.94%	18.82%
CB - Capitalisation	USD	-0.82%	/	27.34%	-24.46%	17.98%
DB - Capitalisation	USD	0.20%	/	30.47%	-22.61%	20.86%
EB - Capitalisation	USD	-0.22%	/	29.18%	-23.37%	19.69%
IB - Capitalisation	USD	-0.24%	/	29.13%	-23.40%	19.64%
UA - Distribution	USD	-0.28%	/	29.00%	-23.47%	19.52%
UB - Capitalisation	USD	-0.25%	/	28.96%	-23.46%	19.55%
BH - Capitalisation	CHF	-2.29%	/	22.60%	-26.93%	17.18%
EBH - Capitalisation	CHF	-1.98%	/	23.51%	-26.41%	18.08%
IBH - Capitalisation	CHF	-2.00%	/	23.46%	-26.43%	18.03%
UBH - Capitalisation	CHF	-2.04%	/	23.36%	-26.54%	17.94%
A - Distribution	EUR	1.21%	/	23.89%	-18.94%	27.83%
AH - Distribution	EUR	-1.31%	/	24.71%	-26.72%	17.56%
BH - Capitalisation	EUR	-1.31%	/	24.70%	-26.71%	17.54%
EBH - Capitalisation	EUR	-1.01%	/	25.64%	-26.18%	18.43%
IBH - Capitalisation	EUR	-1.02%	/	25.58%	-26.19%	18.39%
UBH - Capitalisation	EUR	-1.05%	/	25.46%	-26.26%	18.26%
UB - Capitalisation	GBP	/	-2.08%	/	/	/

Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation
Counterparty					(In USD)
USD	5,068,406	CHF	-4,573,400	11.06.2024	-7,377.65
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	13,843,870	EUR	-12,752,400	11.06.2024	-6,431.94
<i>BNP Paribas S.A. - Paris - France</i>					
USD	701,252	EUR	-646,700	11.06.2024	-1,124.10
<i>BNP Paribas S.A. - Paris - France</i>					
CHF	55,000	USD	-60,914	11.06.2024	127.38
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	470,796	EUR	-435,100	11.06.2024	-1,763.10
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					

Technical Data and Notes (Continued)**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation (In USD)
<i>Counterparty</i>					
USD	2,247,311	CHF	-2,049,500	11.06.2024	-27,295.60
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	690,356	EUR	-634,500	11.06.2024	1,229.09
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	145,976	CHF	-132,700	11.06.2024	-1,299.38
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	3,265,402	CHF	-2,981,700	11.06.2024	-43,786.57
<i>BNP Paribas S.A. - Paris - France</i>					
USD	8,908,117	EUR	-8,208,700	11.06.2024	-7,299.14
<i>BNP Paribas S.A. - Paris - France</i>					
USD	356,444	EUR	-329,100	11.06.2024	-989.48
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	30,300	USD	-33,188	11.06.2024	440.03
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	165,995	CHF	-151,400	11.06.2024	-2,033.82
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	246,223	EUR	-227,000	11.06.2024	-319.93
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	4,052,730	EUR	-3,729,200	11.06.2024	2,467.61
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	183,163	CHF	-166,200	11.06.2024	-1,292.34
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	504,962	EUR	-463,900	11.06.2024	1,122.12
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	167,710	CHF	-151,800	11.06.2024	-764.09
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	14,600,600	USD	-15,884,492	11.06.2024	-26,868.02
<i>Goldman Sachs International - London - United Kingdom</i>					
CHF	5,024,200	USD	-5,568,753	11.06.2024	7,360.65
<i>Goldman Sachs International - London - United Kingdom</i>					
EUR	200,889,300	USD	-216,078,500	11.06.2024	2,106,163.59
<i>Merrill Lynch International London - London - United Kingdom</i>					
CHF	69,489,600	USD	-76,661,963	11.06.2024	461,139.12
<i>Barclays Bank PLC Wholesale - London - United Kingdom</i>					
EUR	208,055,300	USD	-226,185,322	25.06.2024	-67,909.25
<i>JP Morgan Securities PLC - London - United Kingdom</i>					
CHF	72,389,900	USD	-79,608,260	25.06.2024	861,801.12
<i>Barclays Bank PLC Wholesale - London - United Kingdom</i>					
Net unrealised gain on forward foreign exchange contracts					3,245,296.30

Statement of Net Assets (in USD) and Fund Evolution

		31.05.2024		
Assets				
Investments in securities at market value		2,383,222,556.49		
Cash at banks and at brokers		13,174,727.89		
Income receivable		1,896,246.64		
Net unrealised gain on forward foreign exchange contracts		3,245,296.30		
Other assets		1,618.50		
		2,401,540,445.82		
Liabilities				
Due to banks and to brokers		402,546.80		
Provisions for accrued expenses		3,467,771.07		
		3,870,317.87		
Net assets		2,397,670,127.95		
Fund Evolution				
		31.05.2024	31.05.2023	31.05.2022
Total net assets	USD	2,397,670,127.95	2,558,218,663.85	3,068,343,413.71
Net asset value per share				
A - Distribution	USD	158.12	135.50	130.63
B - Capitalisation	USD	45.16	38.70	37.30
CB - Capitalisation	USD	208.49	179.92	174.67
DB - Capitalisation	USD	2,462.68	2,074.17	1,965.35
EB - Capitalisation	USD	2,486.08	2,114.67	2,023.61
IB - Capitalisation	USD	3,089.80	2,629.28	2,517.02
UA - Distribution	USD	225.88	192.41	184.37
UB - Capitalisation	USD	24.39	20.77	19.91
BH - Capitalisation	CHF	30.69	27.52	27.82
EBH - Capitalisation	CHF	1,360.31	1,210.69	1,215.28
IBH - Capitalisation	CHF	1,929.52	1,718.02	1,725.18
UBH - Capitalisation	CHF	18.73	16.70	16.78
A - Distribution	EUR	161.10	140.58	134.87
AH - Distribution	EUR	168.93	148.18	148.68
BH - Capitalisation	EUR	33.13	29.06	29.16
EBH - Capitalisation	EUR	1,918.37	1,670.31	1,663.59
IBH - Capitalisation	EUR	1,759.04	1,532.18	1,526.37
UBH - Capitalisation	EUR	19.80	17.26	17.22
UB - Capitalisation	GBP	97.92	/	/
Number of shares outstanding				
		At the end of the year	At the beginning of the year	Number of shares issued
				Number of shares redeemed
A - Distribution	USD	290,634.051	321,638.041	23,878.442
B - Capitalisation	USD	12,207,214.831	13,097,666.072	2,499,607.713
CB - Capitalisation	USD	94,469.979	106,349.978	8,755.842
DB - Capitalisation	USD	33,806.217	59,114.374	6,563.615
EB - Capitalisation	USD	35,036.276	82,348.394	5,640.067
IB - Capitalisation	USD	128,280.787	162,160.228	14,281.884
UA - Distribution	USD	39,426.582	53,331.544	1,478.362
UB - Capitalisation	USD	5,508,634.760	7,642,024.268	180,157.995
BH - Capitalisation	CHF	1,112,228.115	1,327,994.709	71,544.844
EBH - Capitalisation	CHF	5,935.299	9,405.050	336.313
IBH - Capitalisation	CHF	4,750.008	11,392.008	505.769
UBH - Capitalisation	CHF	4,627,634.594	5,474,698.783	141,705.657
A - Distribution	EUR	2,768,082.547	3,103,884.708	356,539.237
				692,341.398

The notes are an integral part of the financial statements.

Statement of Net Assets (in USD) and Fund Evolution (Continued)

Number of shares outstanding		At the end of the year	At the beginning of the year	Number of shares issued	Number of shares redeemed
AH - Distribution	EUR	114,909.348	128,253.300	3,994.620	17,338.572
BH - Capitalisation	EUR	8,760,226.682	10,749,267.600	363,688.944	2,352,729.862
EBH - Capitalisation	EUR	24,158.865	32,070.116	3,858.834	11,770.085
IBH - Capitalisation	EUR	2,909.003	2,955.600	785.000	831.597
UBH - Capitalisation	EUR	1,938,759.086	2,299,584.685	185,687.619	546,513.218
UB - Capitalisation	GBP	100.000	0.000	100.000	0.000

Statement of Operations / Changes in Net Assets (in USD)For the period from
01.06.2023 to 31.05.2024

Net assets at the beginning of the year	2,558,218,663.85
Income	
Dividends (net)	13,028,892.09
Bank Interest	645,318.60
Securities lending income	105,591.30
Other income	157,820.14
	13,937,622.13
Expenses	
Management fee	33,153,950.92
Depository fee	1,875,061.31
Administration expenses	2,479,843.16
Printing and publication expenses	30,642.44
Interest and bank charges	160.36
Audit, control, legal, representative bank and other expenses	1,256,766.90
"Taxe d'abonnement"	1,167,346.31
	39,963,771.40
Net income (loss)	-26,026,149.27
Realised gain (loss)	
Net realised gain (loss) on sales of investments	271,459,052.79
Net realised gain (loss) on forward foreign exchange contracts	-28,031,084.59
Net realised gain (loss) on foreign exchange	2,342,599.76
	245,770,567.96
Net realised gain (loss)	219,744,418.69
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	161,702,361.59
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	19,372,728.42
	181,075,090.01
Net increase (decrease) in net assets as a result of operations	400,819,508.70
Subscriptions / Redemptions	
Subscriptions	281,183,474.19
Redemptions	-842,551,518.79
	-561,368,044.60
Net assets at the end of the year	2,397,670,127.95

Statement of Investments in Securities

Breakdown by Country

USA	70.28
United Kingdom	7.90
Israel	6.25
Jersey	3.14
Ireland	2.67
Luxembourg	2.27
Australia	2.07
Germany	2.01
Switzerland	1.75
Spain	1.04
Total	99.40

Breakdown by Economic Sector

Internet, software and IT services	27.58
Electronics and semiconductors	17.08
Miscellaneous services	12.46
Pharmaceuticals, cosmetics and medical products	12.27
Mechanical engineering and industrial equipment	4.70
Biotechnology	4.50
Electrical appliances and components	4.29
Environmental services and recycling	3.87
Aeronautic and astronautic industry	2.79
Vehicles	2.51
Miscellaneous trading companies	2.07
Computer hardware and networking	1.74
Graphics publishing and printing media	1.59
Healthcare and social services	1.02
Building materials and building industry	0.94
Total	99.40

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets			
Shares			
AUD ALS	5,300,000	49,734,692.19	2.07
USD API GROUP CORP	630,000	22,453,200.00	0.94
SEK ALUTOLIV INC	473,000	60,219,969.63	2.51
USD CHECK POINT SOFTWARE TECH	278,000	41,839,000.00	1.74
USD CLEAN HARBORS	302,000	65,410,180.00	2.73
USD CLOUDFLARE INC A	666,000	45,061,540.00	1.88
USD CROWDSTRIKE HOLDINGS INC -A-	202,000	63,361,340.00	2.64
USD CYBERARK SOFTWARE	253,000	58,000,250.00	2.42
USD DEXCOM	504,000	59,860,080.00	2.50
GBP DIPLOMA	1,310,000	68,250,519.11	2.85
CHF DORMAKABA	78,000	42,020,651.25	1.75
USD EQUIFAX	269,000	62,243,910.00	2.60
EUR EUROFINS SCIENTIFIC SE	906,000	54,443,527.30	2.27
GBP EXPERIAN PLC	1,640,000	75,316,309.01	3.14
USD FAIR ISAAC	60,000	77,396,800.00	3.23
USD FORTINET	896,000	53,150,720.00	2.22
USD GENTEX	1,510,000	52,850,000.00	2.20
USD GILEAD SCIENCES	180,000	11,568,600.00	0.48
EUR GRIFOLS A	1,500,000	15,188,715.20	0.63
GBP HALMA	2,161,000	61,246,174.18	2.55
USD HEICO	302,000	66,974,540.00	2.79
USD HURON CONSULTING GROUP	469,000	41,417,390.00	1.73
USD IDEXX LABORATORIES	123,000	61,124,850.00	2.55
USD ILLUMINA	264,000	27,529,920.00	1.15
USD INARI MEDICAL INC	489,000	24,450,000.00	1.02
GBP INTERTEK GROUP	985,000	59,896,243.66	2.50
USD INTUITIVE SURGICAL	182,000	73,186,840.00	3.05
USD METTLER TOLEDO INTERNATIONAL	50,000	70,204,500.00	2.93
USD NICE ADP	273,000	50,114,610.00	2.09
USD NORTONLIFELOCK INC	1,843,000	45,761,690.00	1.91
USD OKTA INC	580,000	51,434,400.00	2.15
USD OSI SYSTEMS	330,000	47,434,200.00	1.98
USD PALO ALTO NETWORKS	205,000	60,456,550.00	2.52
EUR PROSEGUR	5,050,000	9,747,493.84	0.41
USD QUALYS	311,000	43,732,820.00	1.82
USD RAPID7	972,000	35,128,080.00	1.47
USD S&P GLOBAL	89,000	38,048,390.00	1.59
EUR SARTORIUS (PREF. SHARES)	149,000	39,063,687.60	1.63
USD SENTINELONE INC A	1,200,000	20,196,000.00	0.84
USD STERICYCLE INCORPORATED	530,000	27,316,200.00	1.14
USD STERIS PLC	287,000	63,966,560.00	2.67
EUR STRATEC BIOMEDICAL	178,000	9,207,733.52	0.38
USD TELEDYNE TECHNOLOGIES	126,000	50,015,700.00	2.09
USD THERMO FISHER SCIENTIFIC	119,000	67,589,620.00	2.82
USD TRIMBLE NAVIGATION	946,000	52,673,280.00	2.20
USD VERINT SYSTEMS	782,000	23,194,120.00	0.97
USD VERISK ANALYTICS -A-	270,000	68,250,600.00	2.85
USD WABTEC	380,000	64,307,400.00	2.68
USD ZSCALER INC	301,000	51,157,960.00	2.13
Total Shares		2,383,222,556.49	99.40
Total securities listed on a stock exchange or other organised markets			
		2,383,222,556.49	99.40
Total of Portfolio			
		2,383,222,556.49	99.40
Cash at banks and at brokers		13,174,727.89	0.55
Due to banks and to brokers		-402,546.80	-0.02
Other net assets		1,675,390.37	0.07
Total net assets		2,397,670,127.95	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B - Capitalisation	EUR	11514102	LU0525285697	1.60%	1.89%
EB - Capitalisation	EUR	11514126	LU0525285853	0.70%	0.95%
IB - Capitalisation	EUR	11514128	LU0525285937	1.00%	1.29%
UB - Capitalisation	EUR	26378827	LU1144418560	1.30%	1.59%
BH - Capitalisation	CHF	11514130	LU0526492425	1.60%	1.97%
EBH - Capitalisation	CHF	23786573	LU1037812309	0.70%	1.03%
IBH - Capitalisation	CHF	11514155	LU0525286075	1.00%	1.37%
UBH - Capitalisation	CHF	26378830	LU1144418644	1.30%	1.67%
IBH25 - Capitalisation	SEK	59061539	LU2279408913	0.70%	1.07%
BH - Capitalisation	USD	11514152	LU0526495444	1.60%	1.97%
EBH - Capitalisation	USD	24172452	LU1057408160	0.70%	1.03%
UBH - Capitalisation	USD	26378835	LU1144418727	1.30%	1.67%

Fund Performance

		YTD	Since Inception	2023	2022	2021
B - Capitalisation	EUR	-2.46%	/	4.83%	-9.49%	-2.34%
EB - Capitalisation	EUR	-2.07%	/	5.82%	-8.64%	-1.53%
IB - Capitalisation	EUR	-2.21%	/	5.46%	-8.95%	-1.82%
UB - Capitalisation	EUR	-2.33%	/	5.14%	-9.22%	-2.09%
BH - Capitalisation	CHF	-3.47%	/	2.76%	-9.87%	-2.58%
EBH - Capitalisation	CHF	-3.09%	/	3.73%	-9.03%	-1.77%
IBH - Capitalisation	CHF	-3.23%	/	3.37%	-9.32%	-2.05%
UBH - Capitalisation	CHF	-3.35%	/	3.07%	-9.62%	-2.32%
IBH25 - Capitalisation	SEK	-2.10%	-8.06%	5.75%	-8.70%	/
BH - Capitalisation	USD	-1.87%	/	7.13%	-7.23%	-1.63%
EBH - Capitalisation	USD	-1.48%	/	8.14%	-6.36%	-0.78%
UBH - Capitalisation	USD	-1.74%	/	7.45%	-6.95%	-1.36%

Notes

Financial futures contracts and Contracts for difference

Description	Currency	Quantity	Commitment	Valuation
Counterparty				In EUR
ABN AMRO GDR 11/10/31	EUR	-47,500	-743,375.00	-146,814.50
ABRDN PLC 02/09/32	GBP	-575,000	-891,537.50	-38,119.39
ANHEUSER-BUSH INBEV 31.12.2049	EUR	-10,000	-576,200.00	4,176.00
AROWNTOWN PROPERTY 27/08/31	EUR	-10,000	-21,530.00	-590.00
CIE FINANCIERE RICHEMONT REG 04/04/25	CHF	-10,000	-1,440,500.00	-18,597.03
DAX INDEX -25- 21/06/24	EUR	-75	-34,745,625.00	42,375.00
DE LONGHI 31/12/49	EUR	-15,000	-483,300.00	-21,360.00
DEUTSCHE BOERSE AG INDICES INDEX -1- 21/06/2024	EUR	-1,400	-37,527,000.00	-150,482.06
DR ING HC F PORSCHE AG PREF 31/12/2049	EUR	-20,000	-1,518,000.00	-11,322.40
ELIA SYSTEM OPERATOR 22/01/2049	EUR	-13,500	-1,260,900.00	206,358.30
FEVERTREE DRINK 24/08/29	GBP	-91,545	-989,601.45	39,968.40
FREENET REG 01/05/36	EUR	-45,000	-1,079,100.00	64,409.51
GN GREAT NORDIC 31/12/2049	DKK	-45,000	-9,774,000.00	-325,311.48
KAINOS GROUP PLC 30/01/33	GBP	-85,000	-979,200.00	-106,955.08
KERING 13/02/30	EUR	-3,600	-1,141,920.00	312,836.04
LEONTEQ 30/06/2029	CHF	-25,000	-653,750.00	209,520.53
METRO 24/01/32	EUR	-288,661	-1,415,882.23	349,909.70
MONCLER 19/04/2032	EUR	-22,500	-1,377,900.00	-13,916.25
PIAGGIO & C. 31/12/49	EUR	-200,000	-567,200.00	58,523.90
ROYAL PHILIPS 31/12/2049	EUR	-82,733	-2,058,397.04	-642,561.04
SILTRONIC 31/12/2049	EUR	-3,374	-251,700.40	4,703.02
SMA SOLAR TECH 31/12/2049	EUR	-20,000	-963,600.00	230.45
SMI INDEX -10- 21/06/24	CHF	-138	-16,594,500.00	-133,047.43
SOLARIA ENERGIA Y MEDIO AMBIENTE 31/03/33	EUR	-75,000	-884,250.00	-11,002.50
SONOVA HOLDING REG 31/12/49	CHF	-5,000	-1,427,000.00	13,564.10

Technical Data and Notes (Continued)**Financial futures contracts**

Description	Currency	Quantity	Commitment	Valuation
<i>Counterparty</i>				In EUR
STADLER RAIL AG 10/08/32	CHF	-73,099	-2,013,877.45	265,903.30
STOXX EUROPE 600 INDEX -50- 21/06/24	EUR	-734	-19,028,950.00	-649,638.00
SWEDBANK A 01/01/49	SEK	-30,000	-6,543,000.00	-121,377.10
SYSTEMAIR AB 01/01/49	SEK	-80,679	-6,333,301.50	4,651.52
THE SWATCH GROUP 04/04/25	CHF	-7,514	-1,451,329.10	96,178.53
TRAINLINE PLC 01062030	GBP	-296,005	-951,360.07	174,533.51
VONTOBEL HOLDING 31/12/49	CHF	-25,000	-1,347,500.00	-11,194.84
WACKER CHEMIE 25/03/26	EUR	-10	-1,019.00	-5.65
WAERTSILAE B 28/02/2049	EUR	-40,000	-768,200.00	-200,372.00
WEBUILD SPA 01/05/36	EUR	-200,000	-420,400.00	-66,470.00
WISE PLC A 30/01/33	GBP	-67,500	-549,787.50	-5,050.72

Net unrealised loss on financial futures contracts and contracts for difference **-826,345.66**

Counterparty: Credit Suisse AG

Forward foreign exchange contracts

Purchases	Sales		Maturity	Valuation
<i>Counterparty</i>				(In EUR)
EUR 10,619	CHF	-10,400	11.06.2024	-8.56
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>				
EUR 18,521	USD	-20,100	11.06.2024	14.66
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>				
USD 149,200	EUR	-137,325	11.06.2024	48.20
<i>Barclays Bank PLC Wholesale - London - United Kingdom</i>				
SEK 4,586,500	EUR	-394,944	11.06.2024	6,795.14
<i>Merrill Lynch International London - London - United Kingdom</i>				
EUR 123,019	CHF	-121,200	11.06.2024	-831.81
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>				
USD 7,934,700	EUR	-7,377,479	11.06.2024	-71,757.77
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>				
CHF 40,815,900	EUR	-41,871,476	11.06.2024	-162,758.93
<i>Barclays Bank PLC Wholesale - London - United Kingdom</i>				
EUR 2,670	USD	-2,900	11.06.2024	0.11
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>				
EUR 34,109	CHF	-33,800	11.06.2024	-430.34
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>				
CHF 1,981,400	EUR	-2,001,851	11.06.2024	22,890.71
<i>UBS AG London Branch - London - United Kingdom</i>				
EUR 16,262	USD	-17,700	11.06.2024	-35.26
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>				
SEK 112,906,300	EUR	-9,626,619	11.06.2024	263,042.42
<i>BNP Paribas S.A. - Paris - France</i>				
CHF 42,676,100	EUR	-43,157,042	25.06.2024	493,155.73
<i>UBS AG London Branch - London - United Kingdom</i>				
USD 8,066,200	EUR	-7,419,516	25.06.2024	2,360.73
<i>Barclays Bank PLC Wholesale - London - United Kingdom</i>				
SEK 117,492,800	EUR	-10,117,773	25.06.2024	173,939.22
<i>Merrill Lynch International London - London - United Kingdom</i>				

Net unrealised gain on forward foreign exchange contracts **726,424.25**

Statement of Net Assets (in EUR) and Fund Evolution

		31.05.2024			
Assets					
Investments in securities at market value		205,534,192.13			
Cash at banks and at brokers		16,483,249.62			
Income receivable		198,105.55			
Net unrealised gain on forward foreign exchange contracts		726,424.25			
Interest receivable		2,493.45			
Other assets		6.08			
		222,944,471.08			
Liabilities					
Provisions for accrued expenses		261,020.71			
Net unrealised loss on financial futures contracts		826,345.66			
		1,087,366.37			
Net assets		221,857,104.71			
Fund Evolution					
		31.05.2024	31.05.2023	31.05.2022	
Total net assets	EUR	221,857,104.71	267,753,841.53	267,630,310.30	
Net asset value per share					
B - Capitalisation	EUR	159.24	161.14	159.60	
EB - Capitalisation	EUR	1,252.26	1,255.31	1,231.71	
IB - Capitalisation	EUR	1,702.50	1,712.44	1,685.93	
UB - Capitalisation	EUR	1,222.94	1,233.78	1,218.34	
BH - Capitalisation	CHF	146.26	151.58	151.64	
EBH - Capitalisation	CHF	1,168.85	1,200.00	1,189.29	
IBH - Capitalisation	CHF	1,192.26	1,228.21	1,221.48	
UBH - Capitalisation	CHF	1,146.91	1,185.06	1,182.03	
IBH25 - Capitalisation	SEK	919.40	923.10	905.16	
BH - Capitalisation	USD	183.46	182.49	175.58	
EBH - Capitalisation	USD	1,237.70	1,219.60	1,162.41	
UBH - Capitalisation	USD	1,405.58	1,393.90	1,337.12	
Number of shares outstanding					
		At the end of the year	At the beginning of the year	Number of shares issued	Number of shares redeemed
B - Capitalisation	EUR	209,871.187	280,068.646	14,862.455	85,059.914
EB - Capitalisation	EUR	40,731.076	53,059.494	1,863.093	14,191.511
IB - Capitalisation	EUR	7,281.643	10,606.308	299.459	3,624.124
UB - Capitalisation	EUR	2,367.363	3,048.721	0.000	681.358
BH - Capitalisation	CHF	120,673.525	158,561.785	1,714.227	39,602.487
EBH - Capitalisation	CHF	49,989.430	45,133.346	7,150.000	2,293.916
IBH - Capitalisation	CHF	2,082.394	2,432.394	170.000	520.000
UBH - Capitalisation	CHF	5,081.266	6,150.416	16.000	1,085.150
IBH25 - Capitalisation	SEK	253,323.605	253,323.605	0.000	0.000
BH - Capitalisation	USD	75,423.401	121,045.680	2,888.048	48,510.327
EBH - Capitalisation	USD	1,166.385	1,292.128	169.059	294.802
UBH - Capitalisation	USD	491.970	735.612	24.000	267.642

Statement of Operations / Changes in Net Assets (in EUR)For the period from
01.06.2023 to 31.05.2024

Net assets at the beginning of the year	267,753,841.53
Income	
Interest on investments in securities (net)	1,692,747.30
Dividends (net)	1,904,624.25
Bank Interest	646,127.73
Securities lending income	64,493.45
	4,307,992.73
Expenses	
Management fee	2,594,757.26
Depositary fee	182,606.40
Administration expenses	251,871.70
Printing and publication expenses	14,710.19
Interest and bank charges	15,875.95
Interest paid on CFD	429,149.51
Audit, control, legal, representative bank and other expenses	263,260.85
"Taxe d'abonnement"	74,555.92
	3,826,787.78
Net income (loss)	481,204.95
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-12,793,828.11
Net realised gain (loss) on financial futures contracts	-1,688,905.30
Net realised gain (loss) on forward foreign exchange contracts	-2,855,345.86
Net realised gain (loss) on foreign exchange	46,258.95
	-17,291,820.32
Net realised gain (loss)	-16,810,615.37
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	20,078,873.30
Change in net unrealised appreciation (depreciation) on financial futures contracts	-6,773,150.26
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	747,063.22
	14,052,786.26
Net increase (decrease) in net assets as a result of operations	-2,757,829.11
Subscriptions / Redemptions	
Subscriptions	15,363,939.21
Redemptions	-58,502,846.92
	-43,138,907.71
Net assets at the end of the year	221,857,104.71

Statement of Investments in Securities

Breakdown by Country

Germany	58.56
Italy	10.11
Netherlands	9.25
Switzerland	3.48
Denmark	2.72
Spain	1.71
France	1.70
Belgium	1.33
Norway	1.03
Luxembourg	0.74
Sweden	0.74
Finland	0.65
Portugal	0.35
United Kingdom	0.26
Total	92.64

Breakdown by Economic Sector

Pharmaceuticals, cosmetics and medical products	9.87
Financial, investment and other div. companies	9.76
Mechanical engineering and industrial equipment	8.50
Electrical appliances and components	6.72
Graphics publishing and printing media	6.71
Non-ferrous metals	5.31
Internet, software and IT services	5.23
Petroleum	4.84
Traffic and transportation	4.33
Energy and water supply	4.02
Miscellaneous services	3.98
Real estate	3.41
Chemicals	2.62
Textiles, garments and leather goods	2.40
Telecommunication	2.34
Banks and other credit institutions	1.98
Electronics and semiconductors	1.92
Building materials and building industry	1.61
Tobacco and alcoholic beverages	1.42
Biotechnology	1.35
Various capital goods	0.79
Environmental services and recycling	0.74
Agriculture and fishery	0.73
Retailing, department stores	0.70
Mortgage and funding institutions (MBS, ABS)	0.49
Mining, coal and steel industry	0.41
Packaging industries	0.30
Food and soft drinks	0.17
Countries and central governments	0.00
Total	92.64

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
Securities listed on a stock exchange or other organised markets			
Shares			
EUR AIXTRON SE	150,000	3,141,000.00	1.42
EUR AMADEUS IT GROUP A	39,368	2,572,305.12	1.16
DKK AMBU A/S	81,029	1,427,460.08	0.64
EUR ALURUBI	65,000	5,047,250.00	2.28
NOK BAKKAFROST	31,868	1,612,897.33	0.73
EUR BEFESA SA	50,000	1,650,000.00	0.74
EUR CAREL INDUSTRIES SPA	45,604	797,157.92	0.36
EUR CARL ZEISS MEDITEC	30,000	2,539,500.00	1.14
EUR CELLNEX TELECOM	36,416	1,221,028.48	0.55
EUR COMPIUGROUP MEDICAL SE	65,000	1,800,500.00	0.81
NOK CRAYON GROUP HOLDING ASA	230,324	2,274,854.82	1.03
EUR CTS EVENTIM	140,000	11,116,000.00	5.01
EUR DAVIDE CAMPARI-MILANO N.V.	344,472	3,160,186.13	1.42
EUR DELIVERY HERO AG (REG. SHARES)	50,000	1,395,500.00	0.63
EUR DEUTSCHE LUFTHANSA (REG. SHARES)	450,000	2,889,900.00	1.30
EUR DEUTSCHE WOHNEN (REG. SHARES)	107,952	1,932,340.80	0.87
EUR DRAEGERWERK	80,159	3,743,325.30	1.69
EUR DRILLISCH	126,800	2,213,928.00	1.00
EUR DUERR	120,000	2,812,800.00	1.27
CHF DUFREY	41,594	1,552,740.74	0.70
EUR ECKERT & ZIEGLER	154,153	7,038,625.98	3.17
EUR ENCAVIS AG	400,000	6,800,000.00	3.07
EUR ENEL	393,682	2,620,347.39	1.18
EUR EVONIK INDUSTRIES REG	60,000	1,210,200.00	0.55
EUR EVOTEC OAI	150,000	1,298,250.00	0.59
EUR EXASOL AG	86,580	218,181.60	0.10
EUR FERROVIAL INTERNATIONAL SE	69,555	2,522,064.30	1.14
EUR FINECOBANK	295,262	4,383,164.39	1.98
EUR FRAPORT	56,782	3,015,124.20	1.36
EUR FRESSENIUS MEDICAL CARE	45,000	1,763,100.00	0.79
EUR FUCHS PETROLUB SE	166,616	7,404,415.04	3.34
EUR GALP ENERGIA -B-	40,659	785,328.59	0.35
EUR GEA GROUP	137,789	5,274,562.92	2.38
EUR GERRESHEIMER	16,647	1,747,935.00	0.79
EUR GYS SPA	154,831	1,026,529.53	0.46
EUR HELLOFRESH SE	68,894	378,779.21	0.17
EUR HUGO BOSS (REG. SHARES)	35,000	1,704,850.00	0.77
EUR INTERPUMP GROUP	59,052	2,542,779.12	1.15
EUR IPSOS	25,033	1,673,456.05	0.75
EUR JC DECAUX	95,751	2,087,371.80	0.94
EUR JENOPTIK AG	40,557	1,110,450.66	0.50
GBP JOHN WOOD GROUP	274,313	569,119.45	0.26
EUR K & S	157,473	2,125,885.50	0.96
EUR KION GROUP	70,000	3,014,200.00	1.36
EUR KNORR-BREMSE AG	59,052	4,169,071.20	1.88
EUR LANXESS	100,000	2,480,000.00	1.12
EUR LEG IMMOBILIEN (REG. SHARES)	75,000	6,093,000.00	2.75
SEK LINDAB INTERNATIONAL	78,560	1,649,983.62	0.74
EUR METSO	129,596	1,450,179.24	0.65
EUR NORDEX	226,367	3,264,212.14	1.47
EUR NORMA GROUP (REG. SHARES)	35,000	637,000.00	0.29
EUR PATRIZIA IMMOBILIEN	185,325	1,482,600.00	0.67
EUR PFEIFFER VACUUM TECHNOLOGY	21,175	3,383,765.00	1.53
EUR PUMA	76,296	3,627,874.80	1.64
EUR RATIONAL	5,000	3,895,000.00	1.76
EUR RECORDATI IND CHIM	70,000	3,388,000.00	1.53
EUR REPLY (REG. SHARES)	13,877	1,754,052.80	0.79
EUR SAIPEM SPA	862,252	1,971,108.07	0.89
EUR SCOUT24 REG	107,477	7,437,408.40	3.35
EUR SHOP APOTHEKE EUROPE NV	101,831	11,659,649.50	5.26
CHF SIG COMBIBLOC SERVICES	35,000	669,372.54	0.30
EUR SIXT (PREF. SHARES)	20,000	1,180,000.00	0.53
CHF SOFTWAREONE HOLDING AG	100,000	1,756,266.91	0.79
EUR STABILUS SE	18,906	1,083,313.80	0.49
EUR STMICROELECTRONICS	84,027	3,175,380.33	1.43
EUR TEAMVIEWER AG	340,000	3,940,600.00	1.78
EUR TECNOINVESTIMENTI -AZ-	49,210	912,353.40	0.41
EUR TERNA	393,682	3,040,012.40	1.37
EUR THYSSEN KRUPP	200,000	905,200.00	0.41
EUR UCB	22,990	2,957,663.50	1.33
EUR UNITED INTERNET (REG. SHARES)	60,000	1,309,200.00	0.59
EUR VA-O-TEC REG	95,000	2,289,500.00	1.03
DKK ZEALAND PHARMA A/S	35,000	3,000,797.71	1.35
CHF ZUR ROSE GROUP AG	54,555	3,746,182.42	1.69
Total Shares		205,524,243.23	92.64
Bonds			
EUR GERMANY 1%/14-150824	10,000	9,948.90	0.00
Total Bonds		9,948.90	0.00
Total securities listed on a stock exchange or other organised markets			
		205,534,192.13	92.64
Total of Portfolio			
		205,534,192.13	92.64
Cash at banks and at brokers			
		16,483,249.62	7.43
Other net liabilities			
		-160,337.04	-0.07
Total net assets			
		221,857,104.71	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B - Capitalisation	EUR	50635401	LU2066958898	1.60%	1.87%
EB - Capitalisation	EUR	50635378	LU2066958542	0.90%	1.13%
IB - Capitalisation	EUR	50635392	LU2066958625	0.90%	1.16%
UB - Capitalisation	EUR	50635375	LU2066958468	1.00%	1.26%

Fund Performance

		YTD	Since Inception	2023	2022	2021
B - Capitalisation	EUR	-1.57%	/	7.62%	-29.64%	15.12%
EB - Capitalisation	EUR	-1.27%	/	8.41%	-29.11%	15.97%
IB - Capitalisation	EUR	-1.28%	/	8.37%	-29.15%	15.93%
UB - Capitalisation	EUR	-1.28%	/	8.25%	-29.23%	15.78%

Statement of Net Assets (in EUR) and Fund Evolution

		31.05.2024		
Assets				
Investments in securities at market value		130,783,488.80		
Cash at banks and at brokers		124,237.16		
Income receivable		190,688.75		
		131,098,414.71		
Liabilities				
Provisions for accrued expenses		207,044.64		
		207,044.64		
Net assets		130,891,370.07		
Fund Evolution				
		31.05.2024	31.05.2023	31.05.2022
Total net assets	EUR	130,891,370.07	156,736,473.90	235,152,207.20
Net asset value per share				
B - Capitalisation	EUR	2,892.79	2,870.69	3,225.04
EB - Capitalisation	EUR	2,780.38	2,738.78	3,053.81
IB - Capitalisation	EUR	3,983.28	3,925.17	4,379.05
UB - Capitalisation	EUR	16.20	15.98	17.84
Number of shares outstanding				
		At the end of the year	At the beginning of the year	Number of shares issued
B - Capitalisation	EUR	39,616.994	47,443.482	276.998
EB - Capitalisation	EUR	1,077.050	1,133.379	227.617
IB - Capitalisation	EUR	1,228.154	1,697.343	0.000
UB - Capitalisation	EUR	518,683.010	674,402.253	230.000
		Number of shares redeemed		
				8,103.486
				283.946
				469.189
				155,949.243

Statement of Operations / Changes in Net Assets (in EUR)For the period from
01.06.2023 to 31.05.2024

Net assets at the beginning of the year	156,736,473.90
Income	
Dividends (net)	2,007,706.25
Bank Interest	14,936.26
Securities lending income	35,615.75
	2,058,258.26
Expenses	
Management fee	2,181,311.71
Depository fee	104,154.09
Administration expenses	143,658.52
Printing and publication expenses	5,399.02
Interest and bank charges	116.95
Audit, control, legal, representative bank and other expenses	53,071.61
"Taxe d'abonnement"	70,132.92
	2,557,844.82
Net income (loss)	-499,586.56
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-9,597,202.26
Net realised gain (loss) on foreign exchange	-0.12
	-9,597,202.38
Net realised gain (loss)	-10,096,788.94
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	11,181,675.15
	11,181,675.15
Net increase (decrease) in net assets as a result of operations	1,084,886.21
Subscriptions / Redemptions	
Subscriptions	1,417,456.15
Redemptions	-28,347,446.19
	-26,929,990.04
Net assets at the end of the year	130,891,370.07

Statement of Investments in Securities

Breakdown by Country

Germany	93.84
Netherlands	4.37
Luxembourg	1.70
Total	99.92

Breakdown by Economic Sector

Mechanical engineering and industrial equipment	11.28
Miscellaneous services	9.05
Internet, software and IT services	7.69
Textiles, garments and leather goods	7.14
Traffic and transportation	6.98
Chemicals	6.74
Electrical appliances and components	6.49
Non-ferrous metals	6.48
Pharmaceuticals, cosmetics and medical products	6.34
Real estate	5.17
Financial, investment and other div. companies	4.89
Graphics publishing and printing media	4.44
Electronics and semiconductors	3.34
Insurance companies	3.02
Petroleum	2.86
Various capital goods	2.41
Energy and water supply	1.65
Mortgage and funding institutions (MBS, ABS)	1.31
Mining, coal and steel industry	1.04
Environmental services and recycling	0.88
Building materials and building industry	0.47
Food and soft drinks	0.25
Total	99.92

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
Securities listed on a stock exchange or other organised markets			
Shares			
EUR AIXTRON SE	150,000	3,141,000.00	2.40
EUR AROUNDTOWN PROPERTY HOLDINGS	500,000	1,076,500.00	0.82
EUR ALURUBI	33,000	2,562,450.00	1.96
EUR BECHTLE	55,000	2,455,200.00	1.88
EUR BEFESA SA	35,000	1,155,000.00	0.88
EUR CARL ZEISS MEDITEC	23,756	2,010,945.40	1.54
EUR CTS EVENTIM	69,000	5,478,600.00	4.19
EUR DELIVERY HERO AG (REG. SHARES)	155,000	4,326,050.00	3.31
EUR DEUTSCHE LUFTHANSA (REG. SHARES)	720,000	4,623,840.00	3.53
EUR DEUTSCHE WOHNEN (REG. SHARES)	34,239	612,878.10	0.47
EUR DUERR	50,000	1,172,000.00	0.90
EUR ECKERT & ZIEGLER	67,746	3,032,282.36	2.36
EUR ENCAVIS AG	40,000	680,000.00	0.52
EUR EVONIK INDUSTRIES REG	210,000	4,235,700.00	3.24
EUR EVOTEC OAI	160,000	1,384,800.00	1.06
EUR FRAPORT	35,000	1,858,500.00	1.42
EUR FREENET (REG. SHARES)	35,000	839,300.00	0.64
EUR FRESINIUS MEDICAL CARE	125,000	4,897,500.00	3.74
EUR FUCHS PETROLUB SE	84,281	3,745,447.64	2.86
EUR GEA GROUP	154,510	5,914,642.80	4.52
EUR GERRESHEIMER	30,000	3,150,000.00	2.41
EUR HELLOFRESH SE	60,000	329,880.00	0.25
EUR HUGO BOSS (REG. SHARES)	60,000	2,922,600.00	2.23
EUR JENOPTIK AG	45,000	1,232,100.00	0.94
EUR K & S	140,000	1,890,000.00	1.44
EUR KION GROUP	90,000	3,875,400.00	2.96
EUR KNORR-BREMSE AG	80,000	5,648,000.00	4.32
EUR LANXESS	80,000	1,984,000.00	1.52
EUR LEG IMMOBILIEN (REG. SHARES)	70,000	5,686,800.00	4.34
EUR NEMETSCHKE	40,000	3,342,000.00	2.55
EUR NORDEX	150,000	2,163,000.00	1.65
EUR PFEIFFER VACUUM TECHNOLOGY	25,500	4,074,900.00	3.11
EUR PSI	133,069	2,927,518.00	2.24
EUR PUMA	135,000	6,419,250.00	4.90
EUR RATIONAL	2,637	2,054,223.00	1.57
EUR SCOUT24 REG	108,720	7,523,424.00	5.75
EUR SHOP APOTHEKE EUROPE NV	50,000	5,725,000.00	4.37
EUR SIXT (PREF. SHARES)	45,000	2,655,000.00	2.03
EUR STABILUS SE	30,000	1,719,000.00	1.31
EUR STROER OUT-OF-HOME MEDIA	5,000	327,500.00	0.25
EUR TALANX	54,050	3,953,757.50	3.02
EUR TEAMVIEWER AG	200,000	2,318,000.00	1.77
EUR THYSSEN KRUPP	300,000	1,357,800.00	1.04
EUR UNITED INTERNET (REG. SHARES)	70,000	1,527,400.00	1.17
EUR WACKER CHEMIE	7,000	713,300.00	0.54
Total Shares		130,783,488.80	99.92
Total securities listed on a stock exchange or other organised markets			
		130,783,488.80	99.92
Total of Portfolio		130,783,488.80	99.92
Cash at banks and at brokers		124,237.16	0.09
Other net liabilities		-16,355.89	-0.01
Total net assets		130,891,370.07	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee
B - Capitalisation	CHF	36485209	LU1602150465	1.60%
EB - Capitalisation	CHF	36501855	LU1602186907	0.50%
UB - Capitalisation	CHF	36486655	LU1602151786	0.90%
X1B - Capitalisation	CHF	110950852	LU2329017136	0.90%

Credit Suisse (Lux) Small Cap Switzerland Equity Fund was liquidated as at 04.04.2024.

Fund Performance

		PTD	Since Inception	2023	2022	2021
B - Capitalisation	CHF	3.69%	/	10.60%	-28.48%	22.33%
EB - Capitalisation	CHF	4.01%	/	11.87%	-27.67%	23.73%
UB - Capitalisation	CHF	3.87%	/	11.38%	-27.98%	23.16%
X1B - Capitalisation	CHF	3.88%	/	11.34%	-27.98%	/

PTD = Performance To Date (01.01.2024 - 04.04.2024)

Statement of Net Assets (in CHF) and Fund Evolution

Fund Evolution		04.04.2024	31.05.2023	31.05.2022
Total net assets	CHF	41,296,391.18*	52,926,179.51	96,005,451.59
Net asset value per share				
B - Capitalisation	CHF	115.29	107.71	108.89
EB - Capitalisation	CHF	1,246.77	1,153.58	1,153.04
UB - Capitalisation	CHF	120.68	112.09	112.53
X1B - Capitalisation	CHF	90.16	83.76	84.10

*Last TNA before liquidation.

Number of shares outstanding		At the end of the period	At the beginning of the period	Number of shares issued	Number of shares redeemed
B - Capitalisation	CHF	0.000	64,531.252	817.418	65,348.67
EB - Capitalisation	CHF	0.000	36,260.904	285.671	36,546.58
UB - Capitalisation	CHF	0.000	34,075.994	400.000	34,475.99
X1B - Capitalisation	CHF	0.000	3,893.000	0.000	3,893.00

Statement of Operations / Changes in Net Assets (in CHF)

For the period from
01.06.2023 to 04.04.2024
(liquidation date)

Net assets at the beginning of the period	52,926,179.51
Income	
Dividends (net)	204,400.40
Bank Interest	19,860.07
Securities lending income	9,528.61
	233,789.08
Expenses	
Management fee	275,341.30
Depositary fee	29,062.70
Administration expenses	40,084.85
Printing and publication expenses	8,275.32
Audit, control, legal, representative bank and other expenses	38,268.52
"Taxe d'abonnement"	7,258.56
	398,291.25
Net income (loss)	-164,502.17
Realised gain (loss)	
Net realised gain (loss) on sales of investments	2,786,499.33
Net realised gain (loss) on foreign exchange	-183.88
	2,786,315.45
Net realised gain (loss)	2,621,813.28
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	745,039.71
	745,039.71
Net increase (decrease) in net assets as a result of operations	3,366,852.99
Subscriptions / Redemptions	
Subscriptions	451,743.99
Redemptions*	-56,744,776.49
	-56,293,032.50
Net assets at the end of the period	0.00

* includes the liquidation proceeds in the amount of CHF 41,296,391.18.
The notes are an integral part of the financial statements.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B - Capitalisation	CHF	10348440	LU0439731851	0.80%	1.18%
IB - Capitalisation	CHF	28216513	LU1233273066	0.40%	0.78%
UB - Capitalisation	CHF	26378224	LU1144417836	0.70%	1.08%

Fund Performance

		YTD	Since Inception	2023	2022	2021
B - Capitalisation	CHF	5.09%	/	5.38%	-14.03%	11.11%
IB - Capitalisation	CHF	5.27%	/	5.80%	-13.69%	11.56%
UB - Capitalisation	CHF	5.13%	/	5.48%	-13.95%	11.23%

Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In CHF)
Counterparty					
USD	1,100,000	CHF	-985,664	23.08.2024	-2,767.97
<i>Barclays Bank PLC Wholesale - London - United Kingdom</i>					
EUR	2,000,000	CHF	-1,940,580	23.08.2024	7,152.00
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	2,858,275	GBP	-2,550,000	23.08.2024	-44,459.94
<i>Barclays Bank PLC Wholesale - London - United Kingdom</i>					
CHF	39,917,342	USD	-44,465,000	23.08.2024	187,799.66
<i>Barclays Bank PLC Wholesale - London - United Kingdom</i>					
CHF	25,543,801	EUR	-26,355,000	23.08.2024	-123,126.89
<i>Barclays Bank PLC Wholesale - London - United Kingdom</i>					
Net unrealised gain on forward foreign exchange contracts					24,596.86

Statement of Net Assets (in CHF) and Fund Evolution

		31.05.2024		
Assets				
Investments in securities at market value		111,500,752.65		
Cash at banks and at brokers		2,048,353.41		
Income receivable		6,524.54		
Net unrealised gain on forward foreign exchange contracts		24,596.86		
		113,580,227.46		
Liabilities				
Provisions for accrued expenses		90,783.64		
		90,783.64		
Net assets		113,489,443.82		
Fund Evolution				
		31.05.2024	31.05.2023	31.05.2022
Total net assets	CHF	113,489,443.82	127,003,639.76	152,954,027.55
Net asset value per share				
B - Capitalisation	CHF	135.16	125.23	131.70
IB - Capitalisation	CHF	1,202.26	1,109.50	1,162.19
UB - Capitalisation	CHF	122.21	113.13	118.85
Number of shares outstanding				
		At the end of the year	At the beginning of the year	Number of shares issued
		Number of shares redeemed		
B - Capitalisation	CHF	274,682.778	279,311.708	39,712.425
IB - Capitalisation	CHF	11,412.933	11,412.933	0.000
UB - Capitalisation	CHF	514,477.964	701,545.944	18,048.814
		44,341.355		205,116.794

Statement of Operations / Changes in Net Assets (in CHF)For the period from
01.06.2023 to 31.05.2024

Net assets at the beginning of the year	127,003,639.76
Income	
Interest on investments in securities (net)	12,625.14
Dividends (net)	605,483.52
Bank Interest	53,394.83
Securities lending income	17,465.65
	688,969.14
Expenses	
Management fee	823,547.19
Depositary fee	73,828.25
Administration expenses	70,874.99
Printing and publication expenses	4,029.27
Interest and bank charges	60.52
Audit, control, legal, representative bank and other expenses	48,733.24
"Taxe d'abonnement"	38,256.46
	1,059,329.92
Net income (loss)	-370,360.78
Realised gain (loss)	
Net realised gain (loss) on sales of investments	869,983.19
Net realised gain (loss) on forward foreign exchange contracts	-3,382,594.21
Net realised gain (loss) on foreign exchange	126,596.75
	-2,386,014.27
Net realised gain (loss)	-2,756,375.05
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	10,205,668.12
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	1,307,920.89
	11,513,589.01
Net increase (decrease) in net assets as a result of operations	8,757,213.96
Subscriptions / Redemptions	
Subscriptions	7,228,354.55
Redemptions	-29,499,764.45
	-22,271,409.90
Net assets at the end of the year	113,489,443.82

Statement of Investments in Securities

Breakdown by Country

Luxembourg	60.44
Ireland	37.80
Total	98.25

Breakdown by Economic Sector

Investment trusts/funds	98.25
Total	98.25

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in CHF)	% of net assets
Investment funds			
Fund Units (Open-End)			
USD BNP PARIBAS EASY JPM ESG UCITS ETF USD	410,000	3,362,288.25	2.96
USD CREDIT SUISSE INDEX FUND (IE) MSCI USA ESG LEADERS BLUE UCITS ETF B USD CAP	44,820	8,341,404.33	7.35
USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) BOND GOVERNMENT EMERGING MARKETS USD -QBX USD- USD	1,450	1,275,422.50	1.12
USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY EMERGING MARKETS ESG BLUE -QBX- USD	9,750	9,559,393.31	8.42
EUR CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY EMU ESG BLUE -QBX EUR ACC- EUR	9,940	14,787,944.67	13.03
JPY CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY JAPAN ESG BLUE -QBX- JPY	2,500	2,825,403.56	2.49
GBP CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY UK ESG BLUE -QBX GBP ACC- GBP	1,715	2,753,070.01	2.43
USD CSIF IE FTSE EPRA NAREIT DEVEL -B USD- EUR	31,600	3,038,301.66	2.68
EUR ISHARES EUR HIGH YIELD CORP BO EUR ACC	250,000	1,281,552.93	1.13
USD ISHARES MSCI USA SRI UCITS ETF	627,000	8,228,979.25	7.25
USD ISHARES USD CORP BOND 0-3YR ES DIST USD	514,000	2,284,387.10	2.01
USD ISHARES USD CORP BOND ESG DIST USD	492,400	1,860,653.03	1.64
USD ISHARES USD GOVERNMENT 3-7 UCITS ETF	41,000	4,794,179.06	4.22
USD ISHARES USD HIGH YIELD CORP BO USD ACC	500,000	2,539,986.08	2.24
USD ISHARES USD TREASURY BOND 1-3YEAR UCITS ETF USD CAP	325,000	1,592,176.73	1.40
USD L&G ESG EMERGING MARKETS CORPO USD DIST	250,000	1,944,762.12	1.71
GBP L&G ESG GBP CORPORATE BOND 0-5 GBP	46,000	503,679.83	0.44
GBP L&G ESG GBP CORPORATE BOND UCI GBP DIST	21,000	194,471.58	0.17
USD L&G MULTI-STRATEGY ENHANCED CO ACC USD	105,000	1,313,529.73	1.16
GBP LYXOR CORE UK GOVERNMENT DIST GBP	4,000	468,305.38	0.41
GBP LYXOR UK GOV BOND 0-5Y DIST GBP	82,500	1,603,087.64	1.41
CHF STATESTREET GLOBAL ADV LU IDX EQ FD SCHF	152,960	2,256,848.32	1.99
USD UBS ETF CMCI COMPOSITE UCITS ETF A	51,000	4,966,403.47	4.39
CHF UBS LUX FUND SOLUTIONS - MSCI CHF A-ACC	940,500	12,905,541.00	11.37
CHF UBS-ETF SBI FOREIGN AAA-BBB 5- CHF A-DIS	203,000	2,694,622.00	2.37
CHF UBS-ETF SICAV - SBI FOREIGN AAA-BBB 1-5A	503,000	5,722,128.00	5.04
EUR XTRACKERS II ESG EUR CORPORATE 1C EUR	9,640	419,281.32	0.37
EUR XTRACKERS II ESG EUR CORPORATE 1D EUR	9,280	1,252,786.09	1.10
EUR XTRACKERS II EUROZONE GOVERNME 1C EUR	9,170	1,743,097.22	1.54
EUR XTRACKERS II EUROZONE GOVERNME 1C EUR	6,525	1,409,563.28	1.24
EUR XTRACKERS II EUROZONE GOVERNME 1C EUR	7,450	1,745,021.99	1.54
EUR XTRACKERS II EUROZONE GOVERNME 1D EUR	12,030	1,814,481.21	1.60
Total Fund Units (Open-End)		111,500,752.65	98.25
Total investment funds		111,500,752.65	98.25
Total of Portfolio		111,500,752.65	98.25
Cash at banks and at brokers		2,048,353.41	1.80
Other net liabilities		-59,662.24	-0.05
Total net assets		113,489,443.82	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B - Capitalisation	CHF	10348472	LU0439733121	0.80%	1.19%
IB - Capitalisation	CHF	28216692	LU1233274890	0.40%	0.79%
UB - Capitalisation	CHF	26378230	LU1144417919	0.70%	1.09%

Fund Performance

		YTD	Since Inception	2023	2022	2021
B - Capitalisation	CHF	7.37%	/	7.20%	-15.63%	16.03%
IB - Capitalisation	CHF	7.54%	/	7.63%	-15.29%	16.50%
UB - Capitalisation	CHF	7.41%	/	7.31%	-15.55%	16.15%

Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In CHF)
Counterparty					
CHF	15,299,142	EUR	-15,785,000	23.08.2024	-73,745.32
<i>Barclays Bank PLC Wholesale - London - United Kingdom</i>					
CHF	666,931	GBP	-595,000	23.08.2024	-10,373.99
<i>Barclays Bank PLC Wholesale - London - United Kingdom</i>					
EUR	500,000	CHF	-485,145	23.08.2024	1,788.00
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	22,079,546	USD	-24,595,000	23.08.2024	103,877.94
<i>Barclays Bank PLC Wholesale - London - United Kingdom</i>					
Net unrealised gain on forward foreign exchange contracts					21,546.63

Statement of Net Assets (in CHF) and Fund Evolution

		31.05.2024		
Assets				
Investments in securities at market value		72,987,159.40		
Cash at banks and at brokers		1,996,234.67		
Income receivable		1,124.92		
Net unrealised gain on forward foreign exchange contracts		21,546.63		
		75,006,065.62		
Liabilities				
Provisions for accrued expenses		60,723.49		
		60,723.49		
Net assets		74,945,342.13		
Fund Evolution				
		31.05.2024	31.05.2023	31.05.2022
Total net assets	CHF	74,945,342.13	72,510,219.27	79,986,048.67
Net asset value per share				
B - Capitalisation	CHF	161.80	146.09	153.60
IB - Capitalisation	CHF	1,247.85	1,122.22	1,175.17
UB - Capitalisation	CHF	139.45	125.79	132.12
Number of shares outstanding				
		At the end of the year	At the beginning of the year	Number of shares issued
		Number of shares redeemed		
B - Capitalisation	CHF	221,314.724	234,664.150	37,915.157
IB - Capitalisation	CHF	5,146.196	4,114.848	1,031.348
UB - Capitalisation	CHF	234,607.425	267,199.095	20,047.707
				51,264.583
				0.000
				52,639.377

Statement of Operations / Changes in Net Assets (in CHF)For the period from
01.06.2023 to 31.05.2024

Net assets at the beginning of the year	72,510,219.27
Income	
Interest on investments in securities (net)	12,980.81
Dividends (net)	164,781.45
Bank Interest	34,141.84
Securities lending income	1,733.49
	213,637.59
Expenses	
Management fee	519,625.79
Depositary fee	44,794.83
Administration expenses	43,002.84
Printing and publication expenses	3,837.97
Interest and bank charges	1.05
Audit, control, legal, representative bank and other expenses	40,978.42
"Taxe d'abonnement"	20,722.53
	672,963.43
Net income (loss)	-459,325.84
Realised gain (loss)	
Net realised gain (loss) on sales of investments	748,456.63
Net realised gain (loss) on forward foreign exchange contracts	-1,792,798.56
Net realised gain (loss) on foreign exchange	13,455.96
	-1,030,885.97
Net realised gain (loss)	-1,490,211.81
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	8,243,419.18
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	661,963.27
	8,905,382.45
Net increase (decrease) in net assets as a result of operations	7,415,170.64
Subscriptions / Redemptions	
Subscriptions	9,550,551.40
Redemptions	-14,530,599.18
	-4,980,047.78
Net assets at the end of the year	74,945,342.13

Statement of Investments in Securities

Breakdown by Country

Luxembourg	63.09
Ireland	34.29
Total	97.39

Breakdown by Economic Sector

Investment trusts/funds	97.39
Total	97.39

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in CHF)	% of net assets
Investment funds			
Fund Units (Open-End)			
USD BNP PARIBAS EASY JPM ESG UCITS ETF USD	130,000	1,066,091.40	1.42
USD CREDIT SUISSE INDEX FUND (IE) MSCI USA ESG LEADERS BLUE UCITS ETF B USD CAP	41,700	7,760,744.32	10.36
USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) BOND GOVERNMENT EMERGING MARKETS USD -QBX USD- USD	420	369,432.72	0.49
USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY EMERGING MARKETS ESG BLUE -QBX- USD	9,300	9,118,190.54	12.17
EUR CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY EMU ESG BLUE -QBX EUR ACC- EUR	9,140	13,597,768.03	18.14
JPY CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY JAPAN ESG BLUE -QBX- JPY	2,600	2,938,419.70	3.92
GBP CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY UK ESG BLUE -QBX GBP ACC- GBP	1,860	2,985,836.86	3.98
USD CSIF IE FTSE EPRA NAREIT DEVEL -B USD- EUR	19,900	1,913,360.86	2.55
EUR ISHARES EUR HIGH YIELD CORP BO EUR ACC	110,000	563,883.29	0.75
USD ISHARES MSCI USA SRI UCITS ETF	592,500	7,774,298.57	10.37
USD ISHARES USD CORP BOND 0-3YR ES DIST USD	91,000	404,434.29	0.54
USD ISHARES USD CORP BOND ESG DIST USD	87,000	328,750.64	0.44
USD ISHARES USD GOVERNMENT 3-7 UCITS ETF	7,500	876,983.97	1.17
USD ISHARES USD HIGH YIELD CORP BO USD ACC	200,000	1,015,994.43	1.36
USD ISHARES USD TREASURY BOND 1-3YEAR UCITS ETF USD CAP	57,500	281,692.81	0.38
USD L&G ESG EMERGING MARKETS CORPO USD DIST	75,000	583,428.64	0.78
GBP L&G ESG GBP CORPORATE BOND 0-5 GBP	10,200	111,685.53	0.15
GBP L&G ESG GBP CORPORATE BOND UCI GBP DIST	5,100	47,228.81	0.06
USD L&G MULTI-STRATEGY ENHANCED CO ACC USD	65,000	813,137.45	1.08
GBP LYXOR CORE UK GOVERNMENT DIST GBP	870	101,856.42	0.14
GBP LYXOR UK GOV BOND 0-5Y DIST GBP	18,200	353,650.85	0.47
CHF STATESTREET GLOBAL ADV LU IDX EQ FD SCHF	138,500	2,043,498.25	2.73
USD UBS ETF CMCI COMPOSITE UCITS ETF A	33,000	3,226,496.36	4.31
CHF UBS LUX FUND SOLUTIONS - MSCI CHF A-ACC	866,500	11,890,113.00	15.87
CHF UBS-ETF SBI FOREIGN AAA-BBB 5- CHF A-DIS	33,500	444,679.00	0.59
CHF UBS-ETF SICAV - SBI FOREIGN AAA-BBB 1-5A	82,500	938,520.00	1.25
EUR XTRACKERS II ESG EUR CORPORATE 1C EUR	1,680	73,069.77	0.10
EUR XTRACKERS II ESG EUR CORPORATE 1D EUR	1,600	215,997.60	0.29
EUR XTRACKERS II EUROZONE GOVERNME 1C EUR	1,270	297,473.55	0.40
EUR XTRACKERS II EUROZONE GOVERNME 1C EUR	1,570	298,436.49	0.40
EUR XTRACKERS II EUROZONE GOVERNME 1C EUR	1,110	239,787.78	0.32
EUR XTRACKERS II EUROZONE GOVERNME 1D EUR	2,070	312,217.47	0.42
Total Fund Units (Open-End)		72,987,159.40	97.39
Total investment funds		72,987,159.40	97.39
Total of Portfolio		72,987,159.40	97.39
Cash at banks and at brokers		1,996,234.67	2.66
Other net liabilities		-38,051.94	-0.05
Total net assets		74,945,342.13	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B - Capitalisation	CHF	10348562	LU0439734368	0.80%	1.21%
UB - Capitalisation	CHF	26378232	LU1144418057	0.70%	1.11%

Fund Performance

		YTD	Since Inception	2023	2022	2021
B - Capitalisation	CHF	2.69%	/	3.75%	-12.92%	6.68%
UB - Capitalisation	CHF	2.73%	/	3.86%	-12.83%	6.78%

Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In CHF)
Counterparty					
USD	500,000	CHF	-448,456	23.08.2024	-1,685.67
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	150,000	CHF	-147,962	23.08.2024	-1,882.05
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
GBP	80,000	CHF	-92,355	23.08.2024	-1,301.52
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	700,000	CHF	-627,241	23.08.2024	-1,761.44
<i>Barclays Bank PLC Wholesale - London - United Kingdom</i>					
EUR	400,000	CHF	-388,116	23.08.2024	1,430.40
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	18,156,488	USD	-20,225,000	23.08.2024	85,421.08
<i>Barclays Bank PLC Wholesale - London - United Kingdom</i>					
CHF	9,798,817	EUR	-10,110,000	23.08.2024	-47,232.51
<i>Barclays Bank PLC Wholesale - London - United Kingdom</i>					
CHF	1,922,330	GBP	-1,715,000	23.08.2024	-29,901.49
<i>Barclays Bank PLC Wholesale - London - United Kingdom</i>					
JPY	15,700,000	CHF	-92,162	23.08.2024	-1,755.62
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
Net unrealised gain on forward foreign exchange contracts					1,331.18

Statement of Net Assets (in CHF) and Fund Evolution

		31.05.2024		
Assets				
Investments in securities at market value		44,814,909.33		
Cash at banks and at brokers		516,120.37		
Income receivable		4,295.79		
Net unrealised gain on forward foreign exchange contracts		1,331.18		
Other assets		1,536.07		
		45,338,192.74		
Liabilities				
Provisions for accrued expenses		38,315.97		
		38,315.97		
Net assets		45,299,876.77		
Fund Evolution				
		31.05.2024	31.05.2023	31.05.2022
Total net assets	CHF	45,299,876.77	53,060,993.18	68,660,439.56
Net asset value per share				
B - Capitalisation	CHF	114.46	108.91	115.05
UB - Capitalisation	CHF	107.26	101.96	107.60
Number of shares outstanding				
		At the end of the year	At the beginning of the year	Number of shares issued
		Number of shares redeemed		
B - Capitalisation	CHF	155,109.620	175,789.125	13,389.291
UB - Capitalisation	CHF	256,803.052	332,623.104	6,016.935
				81,836.987

Statement of Operations / Changes in Net Assets (in CHF)For the period from
01.06.2023 to 31.05.2024

Net assets at the beginning of the year	53,060,993.18
Income	
Interest on investments in securities (net)	2,913.49
Dividends (net)	375,358.44
Bank Interest	18,997.00
Securities lending income	12,135.53
	409,404.46
Expenses	
Management fee	356,128.69
Depositary fee	30,160.87
Administration expenses	28,954.51
Printing and publication expenses	2,689.47
Interest and bank charges	3.23
Audit, control, legal, representative bank and other expenses	34,868.32
"Taxe d'abonnement"	17,099.11
	469,904.20
Net income (loss)	-60,499.74
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-151,878.01
Net realised gain (loss) on forward foreign exchange contracts	-1,499,375.05
Net realised gain (loss) on foreign exchange	68,521.72
	-1,582,731.34
Net realised gain (loss)	-1,643,231.08
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	3,371,911.85
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	602,896.16
	3,974,808.01
Net increase (decrease) in net assets as a result of operations	2,331,576.93
Subscriptions / Redemptions	
Subscriptions	2,108,002.41
Redemptions	-12,200,695.75
	-10,092,693.34
Net assets at the end of the year	45,299,876.77

Statement of Investments in Securities

Breakdown by Country

Luxembourg	58.12
Ireland	40.81
Total	98.93

Breakdown by Economic Sector

Investment trusts/funds	98.93
Total	98.93

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in CHF)	% of net assets
Investment funds			
Fund Units (Open-End)			
USD BNP PARIBAS EASY JPM ESG UCITS ETF USD	247,000	2,025,573.66	4.47
USD CREDIT SUISSE INDEX FUND (IE) MSCI USA ESG LEADERS BLUE UCITS ETF B USD CAP	10,810	2,011,838.04	4.44
USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) BOND GOVERNMENT EMERGING MARKETS USD -QBX USD- USD	1,000	879,601.72	1.94
USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY EMERGING MARKETS ESG BLUE -QBX- USD	2,480	2,431,517.48	5.37
EUR CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY EMU ESG BLUE -QBX EUR ACC- EUR	2,360	3,511,021.07	7.75
JPY CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY JAPAN ESG BLUE -QBX- JPY	680	768,509.77	1.70
GBP CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY UK ESG BLUE -QBX GBP ACC- GBP	470	754,485.66	1.67
USD CSIF IE FTSE EPRA NAREIT DEVEL -B USD- EUR	12,600	1,211,474.71	2.67
EUR ISHARES EUR HIGH YIELD CORP BO EUR ACC	130,000	665,407.52	1.47
USD ISHARES MSCI USA SRI UCITS ETF	151,150	1,983,266.21	4.38
USD ISHARES USD CORP BOND 0-3YR ES DIST USD	340,300	1,512,406.48	3.34
USD ISHARES USD CORP BOND ESG DIST USD	327,000	1,236,648.94	2.73
USD ISHARES USD GOVERNMENT 3-7 UCITS ETF	27,000	3,157,142.30	6.97
USD ISHARES USD HIGH YIELD CORP BO USD ACC	265,000	1,346,192.62	2.97
USD ISHARES USD TREASURY BOND 1-3YEAR UCITS ETF USD CAP	215,500	1,055,735.65	2.33
USD L&G ESG EMERGING MARKETS CORPO USD DIST	170,000	1,322,438.24	2.92
GBP L&G ESG GBP CORPORATE BOND 0-5 GBP	30,700	396,151.54	0.74
GBP L&G ESG GBP CORPORATE BOND UCI GBP DIST	14,000	129,647.72	0.29
USD L&G MULTI-STRATEGY ENHANCED CO ACC USD	45,000	562,941.31	1.24
GBP LYXOR CORE UK GOVERNMENT DIST GBP	2,650	310,252.31	0.68
GBP LYXOR UK GOV BOND 0-5Y DIST GBP	55,000	1,068,725.09	2.36
CHF STATESTREET GLOBAL ADV LU IUX EQ FD SCHF	36,195	534,039.13	1.18
USD UBS ETF CMCI COMPOSITE UCITS ETF A	20,000	1,955,452.34	4.32
CHF UBS LUX FUND SOLUTIONS - MSCI CHF A-ACC	222,650	3,055,203.30	6.74
CHF UBS-ETF SBI FOREIGN AAA-BBB 5- CHF A-DIS	132,300	1,756,150.20	3.88
CHF UBS-ETF SICAV - SBI FOREIGN AAA-BBB 1-5A	327,800	3,729,052.80	8.23
EUR XTRACKERS II ESG EUR CORPORATE 1C EUR	6,300	274,011.65	0.60
EUR XTRACKERS II ESG EUR CORPORATE 1D EUR	6,110	824,840.84	1.82
EUR XTRACKERS II EUROZONE GOVERNME 1C EUR	6,020	1,144,323.37	2.53
EUR XTRACKERS II EUROZONE GOVERNME 1C EUR	4,280	924,587.10	2.04
EUR XTRACKERS II EUROZONE GOVERNME 1C EUR	4,900	1,147,732.58	2.53
EUR XTRACKERS II EUROZONE GOVERNME 1D EUR	7,880	1,188,537.98	2.62
Total Fund Units (Open-End)		44,814,909.33	98.93
Total investment funds		44,814,909.33	98.93
Total of Portfolio		44,814,909.33	98.93
Cash at banks and at brokers		516,120.37	1.14
Other net liabilities		-31,152.93	-0.07
Total net assets		45,299,876.77	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B - Capitalisation	USD	58758849	LU2269158007	1.60%	1.87%
DBP - Capitalisation	USD	58758853	LU2269158429	0.00%	0.12%
EBP - Capitalisation	USD	58758856	LU2269158932	0.60%	0.83%
IBP - Capitalisation	USD	58758969	LU2269159237	0.60%	0.86%
SBP - Capitalisation	USD	58758970	LU2269159310	0.30%	0.56%
UBP - Capitalisation	USD	58758988	LU2269159740	0.70%	0.96%
BH - Capitalisation	CHF	58758850	LU2269158189	1.60%	1.94%
EBHP - Capitalisation	CHF	58758854	LU2269158775	0.60%	0.92%
SBHP - Capitalisation	CHF	58758984	LU2269159401	0.30%	0.64%
UBHP - Capitalisation	CHF	58758986	LU2269159583	0.70%	1.04%
BH - Capitalisation	EUR	58758851	LU2269158262	1.60%	1.95%
CB - Capitalisation	EUR	58758852	LU2269158346	1.60%	2.57%
EBHP - Capitalisation	EUR	58758855	LU2269158858	0.60%	0.92%
IBHP - Capitalisation	EUR	58758968	LU2269159153	0.60%	0.94%
UBHP - Capitalisation	EUR	58758987	LU2269159666	0.70%	1.05%

There is no management fee for -DBP- shares.

Fund Performance

		YTD	Since Inception	2023	2022
B - Capitalisation	USD	-0.71%	-23.55%	10.71%	-27.67%
DBP - Capitalisation	USD	0.02%	-19.08%	12.67%	-26.41%
EBP - Capitalisation	USD	-0.29%	-20.91%	11.87%	-26.92%
IBP - Capitalisation	USD	-0.30%	-21.02%	11.83%	-26.95%
SBP - Capitalisation	USD	-0.17%	-20.23%	12.16%	-26.73%
UBP - Capitalisation	USD	-0.34%	-21.28%	11.73%	-27.02%
BH - Capitalisation	CHF	-2.39%	-31.92%	5.76%	-30.59%
EBHP - Capitalisation	CHF	-1.90%	-29.60%	6.87%	-29.86%
SBHP - Capitalisation	CHF	-1.85%	-28.96%	7.14%	-29.68%
UBHP - Capitalisation	CHF	-2.03%	-29.97%	6.70%	-29.95%
BH - Capitalisation	EUR	-1.50%	-29.83%	7.57%	-30.34%
CB - Capitalisation	EUR	0.73%	-15.85%	6.22%	-23.46%
EBHP - Capitalisation	EUR	-1.03%	-27.36%	8.72%	-29.62%
IBHP - Capitalisation	EUR	-1.08%	-27.53%	8.65%	-29.65%
UBHP - Capitalisation	EUR	-1.12%	-27.72%	8.54%	-29.73%

Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In USD)
Counterparty					
USD	209,065	EUR	-192,800	11.06.2024	-333.58
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	1,990,440	CHF	-1,797,300	11.06.2024	-4,289.55
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	15,344	EUR	-14,100	11.06.2024	29.85
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	70,735	CHF	-64,600	11.06.2024	-960.52
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	843,900	USD	-916,442	11.06.2024	113.09
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	44,413	CHF	-40,200	11.06.2024	-202.35
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	1,124,000	USD	-1,245,885	11.06.2024	1,587.60
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	3,120,400	USD	-3,355,844	11.06.2024	33,204.18
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	68,932	CHF	-62,200	11.06.2024	-100.34
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					

Technical Data and Notes (Continued)**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation (In USD)
<i>Counterparty</i>					
USD	242,269	CHF	-221,000	11.06.2024	-3,004.34
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	24,201	CHF	-22,000	11.06.2024	-215.41
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	231,662	CHF	-211,500	11.06.2024	-3,067.71
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	30,480	CHF	-27,800	11.06.2024	-373.45
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	129,713	CHF	-117,700	11.06.2024	-915.21
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	963,844	EUR	-885,500	11.06.2024	2,106.53
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	154,100	USD	-167,644	11.06.2024	-277.07
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	26,605,800	USD	-29,358,966	11.06.2024	169,507.30
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	27,381,000	USD	-30,107,704	25.06.2024	329,562.99
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	3,232,900	USD	-3,513,024	25.06.2024	536.66
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
Net unrealised gain on forward foreign exchange contracts					522,908.67

Statement of Net Assets (in USD) and Fund Evolution

		31.05.2024			
Assets					
Investments in securities at market value		151,100,669.56			
Cash at banks and at brokers		2,580,364.89			
Income receivable		124,927.54			
Net unrealised gain on forward foreign exchange contracts		522,908.67			
Other assets		293.71			
		154,329,164.37			
Liabilities					
Due to banks and to brokers		93,546.42			
Provisions for accrued expenses		160,390.48			
		253,936.90			
Net assets		154,075,227.47			
Fund Evolution		31.05.2024	31.05.2023	31.05.2022	
Total net assets	USD	154,075,227.47	308,634,310.50	357,280,450.11	
Net asset value per share					
B - Capitalisation	USD	76.45	72.32	73.03	
DBP - Capitalisation	USD	809.17	752.19	746.39	
EBP - Capitalisation	USD	790.95	740.54	740.03	
IBP - Capitalisation	USD	789.81	739.72	739.48	
SBP - Capitalisation	USD	797.66	744.81	742.34	
UBP - Capitalisation	USD	78.72	73.80	73.85	
BH - Capitalisation	CHF	68.08	67.36	71.35	
EBHP - Capitalisation	CHF	703.97	688.80	722.09	
SBHP - Capitalisation	CHF	710.37	693.69	725.37	
UBHP - Capitalisation	CHF	70.03	68.66	72.09	
BH - Capitalisation	EUR	70.17	67.97	71.36	
CB - Capitalisation	EUR	84.15	81.64	82.61	
EBHP - Capitalisation	EUR	726.43	695.82	723.14	
IBHP - Capitalisation	EUR	724.66	694.86	722.39	
UBHP - Capitalisation	EUR	72.28	69.37	72.20	
Number of shares outstanding		At the end of the year	At the beginning of the year	Number of shares issued	Number of shares redeemed
B - Capitalisation	USD	117,644.410	202,568.006	1,078.057	86,001.653
DBP - Capitalisation	USD	2,492.831	3,872.831	600.000	1,980.000
EBP - Capitalisation	USD	2,413.546	2,269.794	1,207.552	1,063.800
IBP - Capitalisation	USD	5,725.880	6,803.695	0.000	1,077.815
SBP - Capitalisation	USD	81,242.093	245,273.461	0.000	164,031.368
UBP - Capitalisation	USD	82,003.948	111,687.259	250.493	29,933.804
BH - Capitalisation	CHF	40,661.221	46,680.409	6,391.918	12,411.106
EBHP - Capitalisation	CHF	4,546.187	7,641.489	1,319.581	4,414.883
SBHP - Capitalisation	CHF	54,246.913	75,625.368	0.000	21,378.455
UBHP - Capitalisation	CHF	116,658.330	177,307.223	1,149.779	61,798.672
BH - Capitalisation	EUR	35,510.858	72,937.188	121.339	37,547.669
CB - Capitalisation	EUR	2,009.084	2,549.128	80.611	620.655
EBHP - Capitalisation	EUR	226.563	2,574.818	0.000	2,348.255
IBHP - Capitalisation	EUR	1,865.000	3,921.409	0.000	2,056.409
UBHP - Capitalisation	EUR	31,235.421	43,364.577	0.000	12,129.156

The notes are an integral part of the financial statements.

Statement of Operations / Changes in Net Assets (in USD)For the period from
01.06.2023 to 31.05.2024

Net assets at the beginning of the year	308,634,310.50
Income	
Dividends (net)	2,865,707.44
Bank Interest	124,607.44
Securities lending income	234,418.72
Other income	24,674.64
	3,249,408.24
Expenses	
Management fee	1,185,840.95
Depository fee	192,168.42
Administration expenses	262,599.83
Printing and publication expenses	18,340.50
Interest and bank charges	616.52
Audit, control, legal, representative bank and other expenses	190,665.43
"Taxe d'abonnement"	117,430.77
	1,967,662.42
Net income (loss)	1,281,745.82
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-27,696,502.73
Net realised gain (loss) on forward foreign exchange contracts	-4,777,622.16
Net realised gain (loss) on foreign exchange	346,950.74
	-32,127,174.15
Net realised gain (loss)	-30,845,428.33
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	46,506,480.16
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	2,985,041.15
	49,491,521.31
Net increase (decrease) in net assets as a result of operations	18,646,092.98
Subscriptions / Redemptions	
Subscriptions	3,167,040.67
Redemptions	-176,372,216.68
	-173,205,176.01
Net assets at the end of the year	154,075,227.47

Statement of Investments in Securities

Breakdown by Country

USA	48.94
United Kingdom	4.80
Canada	4.56
Netherlands	4.47
France	4.28
Japan	3.91
Italy	3.46
Cayman Islands	3.22
Denmark	2.31
People's Republic of China	2.31
Spain	2.04
Sweden	1.75
Norway	1.63
Germany	1.62
Ireland	1.56
Israel	1.43
Switzerland	1.06
Jersey	0.96
Bermuda	0.94
Australia	0.66
Finland	0.64
Taiwan	0.61
Brazil	0.42
India	0.31
Luxembourg	0.19
Total	98.07

Breakdown by Economic Sector

Internet, software and IT services	15.24
Energy and water supply	9.53
Electronics and semiconductors	8.45
Miscellaneous services	7.12
Pharmaceuticals, cosmetics and medical products	5.64
Healthcare and social services	5.62
Electrical appliances and components	5.59
Biotechnology	4.98
Mechanical engineering and industrial equipment	3.95
Mining, coal and steel industry	3.90
Traffic and transportation	3.05
Financial, investment and other div. companies	2.90
Real estate	2.84
Graphics publishing and printing media	2.55
Environmental services and recycling	2.43
Petroleum	2.39
Chemicals	2.07
Building materials and building industry	1.65
Vehicles	1.42
Telecommunication	1.14
Forestry, paper and forest products	1.01
Non-ferrous metals	0.94
Computer hardware and networking	0.84
Aeronautic and astronautic industry	0.58
Miscellaneous consumer goods	0.45
Packaging industries	0.38
Agriculture and fishery	0.34
Retailing, department stores	0.30
Miscellaneous trading companies	0.27
Precious metals and precious stones	0.26
Food and soft drinks	0.24
Total	98.07

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	
Securities listed on a stock exchange or other organised markets				
Shares				
USD	10X GENOMICS INC -A-	23,095	517,789.90	0.34
USD	A O SMITH	8,821	737,788.44	0.48
USD	ABCELLERA BIOLOGICS INC	38,877	152,397.84	0.10
USD	ACUITY BRANDS	3,056	793,368.16	0.51
USD	ADVANCED DRAINAGE SYSTEMS	3,845	667,069.05	0.43
EUR	AENA	5,100	994,366.18	0.65
USD	AFYA LTD A	50,994	849,050.10	0.55
USD	AGILENT TECHNOLOGIES	4,011	523,074.51	0.34
TWD	AIRTAC INTERNATIONAL GROUP	9,000	283,385.62	0.18
EUR	AIXTRON SE	17,909	407,115.70	0.26
SEK	ALFA LAVAL	9,825	453,264.98	0.29
USD	ALFEN BEHEER BV	9,986	392,003.39	0.25
USD	ALFEN TECHNOLOGY	2,011	517,249.31	0.34
AUD	ALS	44,360	416,269.99	0.27
USD	AMBARELLA	5,679	330,858.54	0.21
USD	AMERICAN TOWER	4,467	874,370.58	0.57
BRL	ANIMA HOLDING SA	977,333	647,111.18	0.42
USD	ANSYS	2,148	681,882.60	0.44
USD	API GROUP CORP	10,480	373,507.20	0.24
JPY	APPIER GROUP INC	9,500	75,567.16	0.05
USD	ARBE ROBOTICS LTD	19,117	38,234.00	0.02
AUD	ARCADILUM LITHIUM PLC	146,269	646,890.08	0.42
JPY	ARE HOLDINGS INC	31,000	406,179.04	0.26
USD	ARROWHEAD PHARMACEUTICALS	15,246	349,895.70	0.23
USD	ARVINAS INC	4,146	137,398.44	0.09
EUR	ASM INTERNATIONAL	1,086	754,771.22	0.49
EUR	ASML HOLDING	1,020	964,247.29	0.63
USD	ASPEN TECHNOLOGY INC	2,516	529,935.40	0.34
USD	ATRICURE	8,440	190,237.60	0.12
USD	AUTOODESK	2,775	559,440.00	0.36
SEK	AUTOLIV INC	5,917	753,322.54	0.49
NOK	AUTOSTORE HOLDINGS LTD	218,309	307,665.85	0.20
NOK	BAKKAFROST	9,643	529,826.79	0.34
EUR	BE SEMICONDUCTOR INDUSTRIES NV BESI	1,917	280,947.65	0.18
USD	BILL COM HOLDINGS INC	4,452	231,726.60	0.15
SEK	BIOTAGE AB	36,205	638,229.83	0.41
SEK	BOLIDEN AB	41,290	1,440,034.92	0.93
USD	BRIGHT HORIZONS FAMILY SOLUTIONS	6,327	665,084.24	0.43
HKD	BYD COMPANY LTD -H-	21,500	603,499.55	0.39
CAD	CADENCE DESIGN SYSTEMS	3,461	990,918.91	0.64
CAD	CAMECO CORP	33,549	1,861,403.35	1.21
USD	CAMTEK LTD/ISRAEL	3,351	343,175.91	0.22
CAD	CANADIAN PACIFIC RAILWAY LTD	9,258	736,840.85	0.48
CAD	CANFOR NEW	22,008	241,857.30	0.16
CNH	CATL -A-	38,600	1,050,299.32	0.68
GBP	CERES POWER HOLDINGS PLC	95,622	263,946.65	0.17
USD	CHARGEPOINT HOLDINGS INC A	74,164	124,595.52	0.08
USD	CHECK POINT SOFTWARE TECH	3,132	471,366.00	0.31
USD	CHENIERE ENERGY	5,587	881,572.73	0.57
HKD	CHINA EAST EDUCATION HOLDINGS	1,373,000	403,649.60	0.26
TWD	CHROMA ATE	54,000	475,087.66	0.31
USD	CLEAN HARBORS	4,949	1,071,903.91	0.70
USD	CLOUDFLARE INC A	4,995	338,111.55	0.22
EUR	CORBION	16,742	370,408.85	0.24
USD	COURSERA INC	31,831	241,915.60	0.16
USD	CRISPR THERAPEUTICS	6,886	370,053.64	0.24
GBP	CRODA INTERNATIONAL PLC	7,339	424,220.62	0.28
USD	CROWDSTRIKE HOLDINGS INC -A-	1,996	626,085.32	0.41
USD	CSX	26,895	907,706.25	0.59
USD	CYBERARK SOFTWARE	2,331	534,381.75	0.35
USD	DATADOG INC -A-	6,757	744,486.26	0.48
USD	DENALI THERAPEUTICS INC	11,979	222,330.24	0.14
CAD	DENISON MINES CORP	361,522	872,564.30	0.57
USD	DEXCOM	10,910	1,296,780.70	0.84
USD	DIGITAL REALTY	6,840	994,125.60	0.65
GBP	DIPLOMA	10,504	547,254.54	0.36
CAD	DOCEBO INC	5,074	174,503.80	0.11
DKK	DONG ENERGY	13,731	837,163.89	0.54
CHF	DORMAKABA	568	305,996.54	0.20
USD	DOXIMITY INC A	12,883	357,245.59	0.23
USD	DUOLINGO INC A	5,114	978,819.60	0.64
USD	DYNATRACE INC	13,319	609,077.87	0.40
EUR	E.ON (REG.SHARES)	67,710	902,653.39	0.59
EUR	EBUSCO HOLDING NV	12,194	36,218.63	0.02
USD	ECOLAB	3,468	805,269.60	0.52
EUR	ENEL	127,040	917,959.74	0.60
EUR	ENGIE	51,832	874,136.11	0.57
USD	EQUIFAX	2,585	598,143.15	0.39
USD	EQUINIX	1,163	887,345.74	0.58
EUR	ERAMET	6,945	794,662.46	0.52
EUR	EUROFINS SCIENTIFIC SE	4,896	294,243.80	0.19
USD	EVOLVENT HEALTH	26,686	565,476.34	0.37
USD	EXACT SCIENCES	14,383	653,707.35	0.42
GBP	EXPERIAN PLC	13,533	621,497.32	0.40
USD	FAIR ISAAC	710	915,850.30	0.59
JPY	FAIUC	14,300	400,303.57	0.26
HKD	FENBI LTD	761,500	404,920.15	0.26
EUR	FERRIVAL INTERNATIONAL SE	24,689	971,854.24	0.63
USD	FIRST SOLAR	2,049	556,836.24	0.36
USD	FIVERR INTERNATIONAL LTD	18,273	461,027.79	0.30
USD	FORTINET	10,354	614,199.28	0.40
USD	FREYR BATTERY INC	101,289	243,093.60	0.16
EUR	GAZTRANSPORT ET TECHNIGAZ	8,506	1,236,447.81	0.80

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD GENTEX	14,728	515,480.00	0.33	USD RENEW ENERGY GLOBAL PLC A	102,725	615,322.75	0.40
USD GILEAD SCIENCES	4,363	280,410.01	0.18	JPY RENOVA INC	55,800	363,253.07	0.24
USD GOLAR LNG	43,614	1,146,612.06	0.74	USD REPUBLIC SERVICES	5,683	1,052,434.77	0.68
USD GRAPHIC PACKAGING HOLDING	10,874	307,951.68	0.20	USD ROBLOX CORP A	12,148	408,415.76	0.27
EUR GRIFOLS A	13,423	135,927.69	0.09	USD S&P GLOBAL	1,101	470,688.51	0.31
USD GUARDANT HEALTH INC	26,742	724,708.20	0.47	USD SAMSARA INC A	16,631	564,289.83	0.37
GBP HALMA	18,472	523,525.84	0.34	EUR SARTORIUS (PREF. SHARES)	1,471	385,655.60	0.25
USD HANNON ARMSTRONG SUSTAINABLE	40,088	1,334,529.52	0.87	USD SCHRODINGER INC/UNITED STATES	26,390	567,912.80	0.37
USD HEICO	3,998	886,636.46	0.58	USD SEMPRA ENERGY	12,265	944,772.95	0.61
EUR HUHTAMAKI OY	8,997	362,751.70	0.24	CNH SENIOR A	225,399	297,411.61	0.19
USD HURON CONSULTING GROUP	3,301	291,511.31	0.19	USD SENTINELONE INC A	14,638	246,357.54	0.16
EUR IBERDROLA	74,869	983,461.22	0.64	USD SERVICENOW	746	490,069.78	0.32
USD IDEXX LABORATORIES	1,068	530,742.60	0.34	CNH SHENZHEN DYNANONIC CO LTD A	41,960	196,464.80	0.13
ADD IDP EDUCATION LTD	37,695	399,853.58	0.26	USD SHOCKWAVE MEDICAL INC	3,310	1,108,850.00	0.72
CNH IFLYTEK CO LTD -A-	62,785	354,548.80	0.24	EUR SHOP APOTHEKE EUROPE NV	5,646	701,804.58	0.46
USD ILLUMINA	2,317	241,616.76	0.16	JPY SMC	500	250,755.69	0.16
USD IMPINJ	3,301	540,274.67	0.35	JPY SMS	24,500	302,615.44	0.20
USD INARI MEDICAL INC	10,267	513,350.00	0.33	EUR SNAM	235,051	1,109,740.27	0.72
EUR INDUSTRIE DE NORA SPA	26,280	377,445.18	0.24	EUR SOITEC	1,465	176,534.84	0.11
GBP INFORMA	109,283	1,179,627.96	0.77	USD SOLAREDDGE TECHNOLOGIES	2,690	131,783.10	0.09
USD INGEVITY	10,000	488,500.00	0.32	USD SOPHIA GENETICS SA	18,105	90,343.95	0.06
JPY INSOURCE CO LTD	69,900	392,805.40	0.25	GBP SSE	39,895	891,445.15	0.58
USD INSPIRE MEDICAL SYSTEMS INC	4,938	784,105.02	0.51	USD STEM INC	152,130	202,332.90	0.13
USD INSTALLED BUILDING PRODUCTS	3,168	671,109.12	0.42	USD STERICYCLE INCORPORATED	5,138	264,812.52	0.17
USD INSTRUCTURE HOLDINGS INC	28,765	637,144.75	0.41	USD STERIS PLC	2,537	565,446.56	0.37
USD INSULET	3,534	626,189.46	0.41	EUR STRATEC BIOMEDICAL	1,685	87,163.10	0.06
GBP INTERTEK GROUP	8,082	491,453.24	0.32	USD STRIDE INC	14,862	1,020,424.92	0.66
USD IOVANCE BIOTHERAPEUTICS INC	16,039	142,426.32	0.09	USD SYNOPSIS	1,456	816,524.80	0.53
USD IRHYTHM TECHNOLOGIES INC	7,802	688,214.42	0.45	AUD SYRAH RESOURCES	683,660	206,875.05	0.13
USD ITRON	7,038	756,936.90	0.49	USD TARGA RESOURCES	9,285	1,097,765.55	0.71
HKD JD HEALTH INTERNATIONAL INC	61,050	204,062.65	0.13	CHF TECAN GROUP (REG. SHARES)	1,250	442,564.76	0.29
EUR JENOPTIK AG	10,628	315,903.78	0.21	JPY TECHNOPRO HOLDINGS	18,400	305,837.31	0.20
JPY JMDC INC	11,300	196,992.28	0.13	USD TELADOC HEALTH INC	10,738	120,695.12	0.08
CHF KARDEX REG	1,541	425,337.71	0.28	USD TELEDYNE TECHNOLOGIES	1,041	413,224.95	0.27
JPY KEYENCE	800	359,871.48	0.23	EUR TERNA	140,407	1,177,032.33	0.76
CAD KEYERA	32,455	659,281.19	0.42	CAD THE DESCARTES SYSTEMS GROUP	8,959	827,206.76	0.54
USD KLA-TENCOR	1,296	984,350.88	0.64	USD THERMO FISHER SCIENTIFIC	1,167	662,832.66	0.43
USD KRYSTAL BIOTECH INC	5,364	858,508.20	0.56	CNH TINCI -A-	125,600	337,849.85	0.22
JPY KURITA WATER INDUSTRIES	13,400	573,024.95	0.37	NOK TOMRA SYSTEMS ASA	9,802	128,620.40	0.08
USD KYMERA THERAPEUTICS INC	6,193	198,857.23	0.13	USD TPI COMPOSITES INC	55,239	302,709.72	0.20
USD LAM RESEARCH	451	420,530.44	0.27	USD TRANSMEDICS GROUP INC	9,542	1,301,528.80	0.84
CNH LEAD INTELLIGENT -A-	136,497	375,425.03	0.24	USD TWIST BIOSCIENCE CORP	15,090	632,271.00	0.41
GBP LEARNING TECHNOLOGIES GROUP PL	331,819	359,103.15	0.23	USD UDEMY INC	65,730	581,053.20	0.38
JPY LITALICO INC	37,400	406,736.48	0.26	USD UIPATH INC	19,375	237,537.50	0.15
USD LITTELFUSE	2,696	691,793.60	0.45	USD UNION PACIFIC	3,906	909,394.92	0.59
HKD LK TECHNOLOGY HOLDINGS LTD	262,500	122,134.07	0.08	USD UNITY SOFTWARE INC	23,425	427,974.75	0.28
JPY M3	7,300	70,795.77	0.05	USD UPWORK INC	53,349	563,898.93	0.37
USD MANHATTAN ASSOCIATES	1,866	409,661.64	0.27	JPY UT GROUP CO LTD	26,500	507,588.57	0.33
CAD MANTOS COPPER (BERMUDA) LIMITED	183,533	1,292,564.45	0.84	EUR VALMET CORPORATION	23,141	619,505.30	0.40
JPY MEDLEY INC	12,100	256,406.52	0.17	USD VEEVA SYSTEMS A	5,100	888,675.00	0.58
USD METTLER TOLEDO INTERNATIONAL	467	655,710.03	0.43	EUR VEOLIA ENVIRONNEMENT	29,677	989,072.68	0.64
USD MOBILEY GLOBAL INC A	9,942	255,111.72	0.17	EUR VERALLIA SASU	6,672	274,948.96	0.18
USD MODERNA INC	5,251	748,530.05	0.49	USD VERISK ANALYTICS -A-	2,646	668,855.88	0.43
GBP MONDI PLC	19,186	381,317.19	0.25	USD VERRA MOBILITY CORP A	18,281	487,005.84	0.32
USD MP MATERIALS CORP A	20,786	337,148.92	0.22	DKK VESTAS WIND SYSTEMS A/S	23,619	662,947.46	0.43
USD MSCI A	1,460	722,962.80	0.47	EUR VINCI	7,410	920,669.68	0.60
USD MYR GROUP	2,048	317,562.88	0.21	JPY VISIONAL INC	9,100	434,312.29	0.28
JPY NABTESCO	26,900	440,530.43	0.29	TWD VOLTRONIC POWER TECHNOLOGY	9,000	470,920.22	0.31
USD NATERA INC	11,303	1,204,108.59	0.78	USD WABTEC	5,876	994,395.48	0.65
GBP NATIONAL GRID PLC	68,622	770,953.01	0.50	USD WALLBOX NV A	184,998	283,046.94	0.18
USD NERDY INC A	160,250	274,027.50	0.18	USD WASTE MANAGEMENT	3,299	695,198.27	0.45
USD NEURO	3,219	30,097.65	0.02	USD WEYERHAEUSER	10,566	317,296.98	0.21
HKD NEW ORIENTAL EDUCATION & TECHNOLOGY GROU	130,400	1,055,918.42	0.69	USD WILLIAMS COMPANIES	22,076	916,374.76	0.59
EUR NEXANS	10,993	1,325,867.49	0.86	USD WOLFSPED INC	2,801	71,985.70	0.05
JPY NGK INSULATORS	21,500	286,696.61	0.19	EUR WOLTERS KLUWER	6,477	1,026,940.53	0.67
SEK NIBE INDUSTRIER AB B	32,975	167,364.05	0.11	USD WORKDAY -A-	4,138	874,980.10	0.57
USD NICE ADR	1,907	350,067.99	0.23	HKD YADEA GROUP HOLDINGS LTD	192,000	306,282.35	0.20
INR NIIT LEARNING SYSTEMS LTD	94,713	470,834.62	0.31	HKD ZAI LAB LTD	342,400	640,738.75	0.42
USD NIO INC ADR A	65,518	353,142.02	0.23	DKK ZEALAND PHARMA A/S	9,720	904,700.38	0.59
EUR NORDEX	25,607	400,860.99	0.26	USD ZEBRA TECHNOLOGIES A	811	253,307.74	0.16
NOK NORDIC SEMICONDUCTOR	70,978	909,058.81	0.59	USD ZETA GLOBAL HOLDINGS CORP A	22,090	360,729.70	0.23
NOK NORSK HYDRO	218,566	1,476,037.08	0.96	CNH ZHEJIANG SUPCON CO A	56,905	333,931.04	0.22
USD NORTONLIFELOCK INC	17,213	427,398.79	0.28	USD ZSCALER INC	2,792	474,528.32	0.31
USD NOVOCURE LTD	9,481	208,676.81	0.14	USD ZYMEWORKS INC	14,029	118,985.92	0.08
DKK NOVOZYMES -B-	10,433	620,448.20	0.40				
USD NUSCALE POWER CORP	68,465	597,699.45	0.39	Total Shares	151,100,669.56	98.07	
USD NVENT ELECTRIC PLC	13,546	1,102,373.48	0.72	Total securities listed on a stock exchange or other organised markets	151,100,669.56	98.07	
USD NVIDIA	1,201	1,316,692.33	0.85	Total of Portfolio	151,100,669.56	98.07	
USD NXP SEMICONDUCTORS	2,240	609,504.00	0.40				
USD OKTA INC	3,744	332,017.92	0.22	Cash at banks and at brokers	2,580,364.89	1.67	
USD ONEOK NEW	10,979	889,299.00	0.58	Due to banks and to brokers	-93,546.42	-0.06	
USD OPTIMIZERX CORP	4,064	49,011.84	0.03	Other net assets	487,739.44	0.32	
USD OSI SYSTEMS	5,501	790,713.74	0.51	Total net assets	154,075,227.47	100.00	
USD PALO ALTO NETWORKS	3,104	915,400.64	0.59				
USD PENTAIR	9,092	739,906.96	0.48				
EUR PHILIPS LIGHT	18,042	488,092.97	0.32				
USD PHREESIA INC	10,317	195,197.64	0.13				
USD POTLATCH	6,718	287,060.14	0.19				
USD POWERSCHOOL HOLDINGS INC A	25,516	547,063.04	0.36				
USD PRIVIA HEALTH GROUP INC	10,717	186,154.29	0.12				
EUR PROSEGUR	56,086	108,257.02	0.07				
EUR PRYSMIAN	26,910	1,753,394.03	1.14				
USD PTC	4,139	729,457.36	0.47				
USD QUALYS	3,496	491,607.52	0.32				
USD QUANTUMSCAPE CORP A	53,047	313,507.77	0.20				
USD RAPID7	4,851	175,315.14	0.11				
USD RECURSION PHARMACEUTICALS INC A	11,185	92,611.80	0.06				
EUR RED ELECTRICA CORPORACION	51,069	916,985.98	0.60				
GBP RELX	21,693	943,488.29	0.61				

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Remuneration

This disclosure should be read in conjunction with the Credit Suisse Compensation Policy (available on the Group's website – <https://www.credit-suisse.com/media/assets/about-us/docs/our-company/our-governance/compensation-policy.pdf>), which provides more information on the remuneration principles and policies.

Total Remuneration UCITS

At 31 December 2023, Credit Suisse Fund Management S.A. hereafter "CSFM" had total assets under management of CHF 37.9bn, of which CHF 30.8bn were in UCITs. The aggregated gross remuneration data that follows reflects amounts paid in respect of performance during 2023.

Staff remuneration for the financial year ending 31 December 2023

Total remuneration for the financial year ending 31 December 2023 paid by CSFM to 30 beneficiaries	CHF 4,349,067.62 made up of: - CHF 3,751,890.69 fixed remuneration - CHF 597,176.93 variable remuneration
<i>Which includes:</i>	
Remuneration paid to Senior Management	CHF 1,493,947.69
Remuneration paid to Control Functions	CHF 721,100.69
Remuneration paid to other staff members whose actions have a material impact on the risk profile of the funds managed	n/a (*)

(*) To avoid disclosure of remuneration figures of individual employees, this category is consolidated under category "Control Functions".

Total remuneration for the financial year ending 31 December 2023 paid by the UCITs fund to 2 beneficiaries	CHF 23,527.86, made up of: - CHF 23,527.86 fixed remuneration - CHF 0 variable remuneration
<i>Which includes:</i>	
Remuneration paid to Senior Management	CHF 23,527.86
Remuneration paid to Control Functions	CHF 0
Remuneration paid to other staff members whose actions have a material impact on the risk profile of the fund	CHF 0

Fixed remuneration consists of Directors fees paid to the Members of the Board, salaries and benefits paid. Variable remuneration consists of annual bonuses paid in accordance with remuneration policies, including remuneration paid directly by the fund to the staff, e.g. through performance fees, if any.

The annual gross amounts of fixed and variable remuneration have been aggregated.

The implementation of the Compensation Policy is, at least annually, subject to review by the Internal Audit function for compliance with the policies and procedures for remuneration adopted by the Board of Directors of CSFM.

Delegates remuneration for the financial year ending 31 May 2024:

Credit Suisse Fund Management S.A. is not paying remuneration to the Identified Staff of the Delegates (portfolio management or risk management activities).

Total remuneration for the financial year ending 31 May 2024 paid by the UCITs to the Delegates (portfolio management or risk management activities).	CHF 35,891,470.01 made up of: - CHF 35,891,470.01 Management fees - CHF 0.00 Performance fees
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The implementation of the Compensation Policy is, at least annually, subject to review by the Internal Audit function for compliance with the policies and procedures for remuneration adopted by the Board of CSFM.

During 2023, no material changes were made to the remuneration policy.

General information in relation to Securities Financing Transactions ("SFT") and Total Return Swaps ("TRS")

Types of SFTs and TRS

As at 31.05.2024, the Company is engaged in Securities Lending and Total Return Swaps.

Re-use of collateral

The Company does not re-use collateral in relation to securities financing transactions. There is no cash collateral reinvestment.

Safekeeping of collateral

The safekeeping of collateral is done by Credit Suisse (Luxembourg) S.A (the "Depositary Bank"). The collateral relating to transactions in TRS is held in segregated accounts; the collateral received from securities lending activities are held in a pool.

Settlement and clearing

The settlement and clearing of securities financing transactions occur bilaterally.

Maturity tenor and collateral

The maturity tenor of the SFTs is always open maturity. The maturity tenor of the related collateral is disclosed in the section below.

Complementary information on securities lending activities

As per 31.05.2024, the Subfunds exclusively participated in the security lending system with Credit Suisse (Switzerland) Ltd., Zurich (the "principal"). The amount of securities on loan as a proportion of total lendable assets defined as excluding cash and cash equivalents and as a proportion of the Total Net Assets are disclosed in the table below. The amount of assets engaged in each type of SFTs, the counterparties, the information on collateral and the data on return and cost can be found in the Notes pages of this report.

Subfund	CCY	Amount of securities on loan as a proportion of total lendable assets (in %)*	Amount of securities lending as a proportion of Total Net Assets (in %)
Credit Suisse (Lux) Asia Pacific Income Equity Fund (until 22.08.2023)	USD	0.00	0.00
Credit Suisse (Lux) Commodity Allocation Fund	USD	39.44	39.29
Credit Suisse (Lux) Digital Health Equity Fund	USD	4.45	4.42
Credit Suisse (Lux) Edutainment Equity Fund	USD	0.00	0.00
Credit Suisse (Lux) Energy Evolution Equity Fund	USD	12.14	11.99
Credit Suisse (Lux) Environmental Impact Equity Fund	USD	6.12	6.05
Credit Suisse (Lux) European Quality Dividend Equity Fund (previously Credit Suisse (Lux) European Dividend Plus Equity Fund)	EUR	3.02	2.97
Credit Suisse (Lux) European Entrepreneur Equity Fund	EUR	6.15	6.09
Credit Suisse (Lux) Eurozone Quality Growth Equity Fund (until 03.05.2024)	EUR	0.00	0.00
Credit Suisse Investment Partners (Lux) Global Balanced Convertible Bond Fund	USD	7.49	6.93
Credit Suisse (Lux) Global Quality Dividend Equity Fund (previously Credit Suisse (Lux) Global Dividend Plus Equity Fund)	USD	2.03	2.01
Credit Suisse (Lux) Global Property Total Return Equity Fund (until 09.06.2023)	USD	0.00	0.00
Credit Suisse (Lux) Global Value Equity Fund	EUR	0.02	0.02
Credit Suisse (Lux) Infrastructure Equity Fund	USD	0.06	0.06
Credit Suisse (Lux) Italy Equity Fund (until 13.10.2023)	EUR	0.00	0.00
Credit Suisse (Lux) Japan Value Equity Fund (until 29.02.2024)	JPY	0.00	0.00
Credit Suisse (Lux) Robotics Equity Fund	USD	2.34	2.33
Credit Suisse (Lux) Security Equity Fund	USD	1.15	1.15
Credit Suisse (Lux) Small and Mid Cap Alpha Long/Short Fund	EUR	7.76	7.19
Credit Suisse (Lux) Small and Mid Cap Germany Equity Fund	EUR	5.98	5.97
Credit Suisse (Lux) Small Cap Switzerland Equity Fund (until 04.04.2024)	CHF	0.00	0.00
Credit Suisse (Lux) Systematic Index Fund Balanced CHF	CHF	0.00	0.00
Credit Suisse (Lux) Systematic Index Fund Growth CHF	CHF	0.06	0.06
Credit Suisse (Lux) Systematic Index Fund Yield CHF	CHF	5.89	5.82
Credit Suisse (Lux) Thematic Opportunities Equity Fund	USD	5.88	5.77

* excluding cash and cash equivalents

Data on collateral issuers for securities lending activities

The collateral received from securities lending activities for all Funds managed by Credit Suisse Fund Management S.A are held in a pool and allocated on a pro-rata based on their level of engagement in securities lending.

The 10 largest collateral issuers from the pool are indicated in the below table:

Collateral issuer	Total volume of the collateral securities and commodities received per issuer at pool level (in CHF)
US TREASURY	102,370,945.84
BUNDESREPUB. DEUTSCHLAND	87,293,571.72
FRANCE (GOVT OF)	79,369,873.15
REPUBLIC OF AUSTRIA	50,191,435.30
BELGIUM KINGDOM	32,004,733.59
EUROPEAN UNION	25,743,178.94
EURO STABILITY MECHANISM	22,595,572.16
NETHERLANDS GOVERNMENT	15,156,927.34
ROCHE HOLDING AG-GENUSSCHEIN	12,868,586.10
PFANDBRIEF SCHWEIZ HYPO	12,446,155.82

Percentage of the pooled collateral held by each Subfund

Subfund	
Credit Suisse (Lux) Asia Pacific Income Equity Fund (until 22.08.2023)	0.00%
Credit Suisse (Lux) Commodity Allocation Fund	10.70%
Credit Suisse (Lux) Digital Health Equity Fund	9.66%
Credit Suisse (Lux) Edutainment Equity Fund	0.00%
Credit Suisse (Lux) Energy Evolution Equity Fund	0.27%
Credit Suisse (Lux) Environmental Impact Equity Fund	3.80%
Credit Suisse (Lux) European Quality Dividend Equity Fund (previously Credit Suisse (Lux) European Dividend Plus Equity Fund)	0.48%
Credit Suisse (Lux) European Entrepreneur Equity Fund	0.93%
Credit Suisse (Lux) Eurozone Quality Growth Equity Fund (until 03.05.2024)	0.00%
Credit Suisse Investment Partners (Lux) Global Balanced Convertible Bond Fund	1.78%
Credit Suisse (Lux) Global Quality Dividend Equity Fund (previously Credit Suisse (Lux) Global Dividend Plus Equity Fund)	2.07%
Credit Suisse (Lux) Global Property Total Return Equity Fund (until 09.06.2023)	0.00%
Credit Suisse (Lux) Global Value Equity Fund	0.00%
Credit Suisse (Lux) Infrastructure Equity Fund	0.04%
Credit Suisse (Lux) Italy Equity Fund (until 13.10.2023)	0.00%
Credit Suisse (Lux) Japan Value Equity Fund (until 29.02.2024)	0.00%
Credit Suisse (Lux) Robotics Equity Fund	6.88%
Credit Suisse (Lux) Security Equity Fund	5.07%
Credit Suisse (Lux) Small and Mid Cap Alpha Long/Short Fund	3.19%
Credit Suisse (Lux) Small and Mid Cap Germany Equity Fund	1.56%
Credit Suisse (Lux) Small Cap Switzerland Equity Fund (until 04.04.2024)	0.00%
Credit Suisse (Lux) Systematic Index Fund Balanced CHF	0.00%
Credit Suisse (Lux) Systematic Index Fund Growth CHF	0.01%
Credit Suisse (Lux) Systematic Index Fund Yield CHF	0.54%
Credit Suisse (Lux) Thematic Opportunities Equity Fund	1.64%

Maturity tenor of the collateral related to SFTs

Subfund	CCY	Maturity tenor of collateral					
		Less than 1 week	Less than 1 month	From 1 month to 3 months	From 3 months to 1 year	More than 1 year	Open maturity
Credit Suisse (Lux) Asia Pacific Income Equity Fund (until 22.08.2023)	USD	0.00	0.00	0.00	0.00	0.00	0.00
Credit Suisse (Lux) CommodityAllocation Fund	USD	0.00	304,002.09	5,280,780.04	7,534,573.74	42,053,261.68	5,986,762.26
Credit Suisse (Lux) Digital Health Equity Fund	USD	0.00	274,603.38	4,770,098.93	6,805,938.12	37,986,474.93	5,407,808.71
Credit Suisse (Lux) Edutainment Equity Fund	USD	0.00	0.00	0.00	0.00	0.00	0.00
Credit Suisse (Lux) Energy Evolution Equity Fund	USD	0.00	7,643.65	132,776.92	189,445.02	1,057,363.18	150,527.73
Credit Suisse (Lux) Environmental Impact Equity Fund	USD	0.00	108,010.30	1,876,232.59	2,676,993.30	14,941,296.45	2,127,064.26
Credit Suisse (Lux) European Quality Dividend Equity Fund (previously Credit Suisse (Lux) European Dividend Plus Equity Fund)	EUR	0.00	12,637.52	219,524.60	313,215.91	1,748,174.61	248,872.63
Credit Suisse (Lux) European Entrepreneur Equity Fund	EUR	0.00	24,370.06	423,329.10	604,002.50	3,371,162.85	479,923.55
Credit Suisse (Lux) Eurozone Quality Growth Equity Fund (until 03.05.2024)	EUR	0.00	0.00	0.00	0.00	0.00	0.00
Credit Suisse Investment Partners (Lux) Global Balanced Convertible Bond Fund	USD	0.00	50,614.33	879,214.77	1,254,456.44	7,001,588.50	996,756.12
Credit Suisse (Lux) Global Quality Dividend Equity Fund (previously Credit Suisse (Lux) Global Dividend Plus Equity Fund)	USD	0.00	58,730.78	1,020,204.67	1,455,619.68	8,124,355.45	1,156,594.82
Credit Suisse (Lux) Global Property Total Return Equity Fund (until 09.06.2023)	USD	0.00	0.00	0.00	0.00	0.00	0.00
Credit Suisse (Lux) Global Value Equity Fund	EUR	0.00	113.69	1,974.88	2,817.74	15,726.85	2,238.90
Credit Suisse (Lux) Infrastructure Equity Fund	USD	0.00	1,152.88	20,026.52	28,573.68	159,480.34	22,703.85
Credit Suisse (Lux) Italy Equity Fund (until 13.10.2023)	EUR	0.00	0.00	0.00	0.00	0.00	0.00
Credit Suisse (Lux) Japan Value Equity Fund (until 29.02.2024)	JPY	0.00	0.00	0.00	0.00	0.00	0.00
Credit Suisse (Lux) Robotics Equity Fund	USD	0.00	195,536.50	3,396,638.57	4,846,296.12	27,048,983.25	3,850,731.80
Credit Suisse (Lux) Security Equity Fund	USD	0.00	143,967.80	2,500,845.63	3,568,186.09	19,915,375.21	2,835,181.20
Credit Suisse (Lux) Small and Mid Cap Alpha Long/Short Fund	EUR	0.00	83,528.57	1,450,963.80	2,070,223.27	11,554,686.94	1,644,941.70
Credit Suisse (Lux) Small and Mid Cap Germany Equity Fund	EUR	0.00	40,929.82	710,986.43	1,014,429.62	5,661,909.46	806,037.50
Credit Suisse (Lux) Small Cap Switzerland Equity Fund (until 04.04.2024)	CHF	0.00	0.00	0.00	0.00	0.00	0.00
Credit Suisse (Lux) Systematic Index Fund Balanced CHF	CHF	0.00	0.00	0.00	0.00	0.00	0.00
Credit Suisse (Lux) Systematic Index Fund Growth CHF	CHF	0.00	240.21	4,172.59	5,953.42	33,228.24	4,730.42
Credit Suisse (Lux) Systematic Index Fund Yield CHF	CHF	0.00	13,805.71	239,817.15	342,169.14	1,909,773.39	271,878.06
Credit Suisse (Lux) Thematic Opportunities Equity Fund	USD	0.00	46,506.49	807,858.07	1,152,645.28	6,433,342.54	915,859.81

Total Return Swaps ("TRS")

The details of the TRS (name of the counterparties, country of the counterparties, volume of transactions) held by each Subfund as of the reporting date are disclosed in the Technical Data and Notes section of each Subfund in this report.

The table below shows the amount of assets engaged in TRS, split between payable and receivable, by each Subfund at the reporting date, categorized by maturity tenor. The maturity tenor refers to the maturity date of the Total Return Swap as of the reporting date.

Credit Suisse (Lux) CommodityAllocation Fund**Amount of assets engaged in TRS (in USD)**

Maturity tenor of TRS	Absolute amount of payable/receivable on TRS (in USD)	As a proportion of Total Net Assets (in %)
Payable 1 to 3 month	144,449,541.99	97.71%
Receivable 1 to 3 month	2,000,000.01	1.35%
Total	146,449,542.00	99.07%

There are no cost associated in these transactions, as included in the spread of each contract.

The maturity tenor of TRS is held in cash and has an open maturity.

Transparency of the promotion of environmental or social characteristics and of sustainable investments

As requested in Art. 11(1) of Regulation (EU) 2019/2088 (SFDR), Subfunds as referred to in Art. 8 of that Regulation, shall describe the extent to which environmental or social characteristics are met. Products as referred to in SFDR Art. 9 shall describe the overall sustainability-related impact of the Subfund by means of relevant sustainability indicators.

For Subfunds falling under Art. 8 or 9 of SFDR the respective information are disclosed below.

Subfunds not falling under Art. 8 or 9 of SFDR are not listed below. The investments underlying those Subfunds do not take into account the EU criteria for environmentally sustainable economic activities.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Credit Suisse (Lux) Asia Pacific Income Equity Fund
The Subfund is liquidated since 21.08.2023.

Legal entity identifier: 549300U5JP35W6LWIM45

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="checkbox"/> Yes	<input type="checkbox"/> <input checked="" type="radio"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective
<input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

This Subfund promotes environmental, social and governance (ESG) characteristics (within the meaning of Art. 8 of Regulation (EU) 2019/2088).

The Management Company and the Investment Manager applied the Credit Suisse Asset Management (CSAM) Sustainable Investing Policy to this Subfund.

This Subfund promoted the following environmental and social characteristics:

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- to invest into companies that comply with international treaties on controversial weapons (norms-based exclusions on direct investments)
- not to invest into companies that derive more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment (values-based exclusions on direct investments)
- not to invest into companies that either derive more than 20% of their revenue from tobacco distribution or conventional weapons support systems and services (values-based exclusions on direct investments)
- not to invest into companies that either derive more than 20% of their revenues from coal (coal mining and coal-based electricity generation) and 5% of their revenues in arctic oil and gas, or 10% of their revenues from oil sands (values-based exclusions on direct investments)
- adherence to, and conducting business activities in accordance with, international norms such as the "United Nations Global Compact Principles" (UNGCP) (business-conduct exclusions on direct investments)
- higher exposure to investments that have better ESG profile and fewer ESG controversies over their investment cycle (ESG Integration)
- contribution to good governance and sustainable practices through proxy voting and engagement with investee companies in line with Credit Suisse Asset Management's Sustainable Investing Policy (Active Ownership)

Derivatives were not used to attain the environmental or social characteristics.

Please find further information on ESG Integration, ESG Exclusions and Active Ownership below in the question "What actions have been taken to meet the environmental and/or social characteristics during the reference period?" and online at www.credit-suisse.com/esg.

● *How did the sustainability indicators perform?*

The Subfund is liquidated since 21.08.2023.

● *...and compared to previous periods?*

The table below presents data from the previous reference period (as of 31.05.2023). The data may differ compared to the previously published report as the most recently available data was taken into account, as the data provider(s) may have retroactively updated some figures. While the sustainability indicators have been monitored continuously during the reference period, the data below does not represent an average for the reference period.

More information about the data sources and applied methodologies for each Sustainability Indicator can be found online at: www.credit-suisse.com/esg.

Sustainability Indicator*	Portfolio	Indicator Output
ESG Rating	AAA: 10.87%, AA: 9.53%, A: 42.11%, BBB: 14.54%, BB: 5.40%, B: 8.42%, CCC: 0.00%, Not ratable**: 2.72%, No data coverage**: 6.42%	Investment exposure by ESG Rating: AAA (highest): 0–100% AA: 0–100% A: 0–100% BBB: 0–100% BB: 0–100% B: 0–100% CCC (lowest): 0–100%
Environmental pillar score	5.33	Portfolio aggregate environmental pillar score: 1 (lowest) – 10 (highest)
Social pillar score	5.44	Portfolio aggregate social pillar score: 1 (lowest) – 10 (highest)
Governance pillar score	4.82	Portfolio aggregate governance pillar score: 1 (lowest) – 10 (highest)
ESG controversy flag	Green: 56.31%, Yellow: 19.25%, Orange: 16.52%, Red: 1.71%, Not ratable**: 2.72%, No data coverage**: 3.50%	Investment exposure by ESG controversy flag: Green: 0–100% Yellow: 0–100% Orange: 0–100% Red: 0–100%
CSAM ESG exclusions***	Pre- and post-trade checks are in place to detect investments that breach the ESG exclusions. Any detected breach is escalated and remedied.	This indicator reflects that the portfolio complied with the applicable ESG exclusions as described in the exclusion section of the website (during the entire reference period, CSAM adhered to ESG exclusion criteria, as stated in the CSAM Sustainable Investing Policy).

* None of the Sustainability Indicators were subject to an assurance provided by an auditor or a review by a third party.

** These categories can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

*** Note that the amount of investments that were restricted due to the ESG exclusions depend on the investable universe of the Subfund.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The Subfund is liquidated since 21.08.2023.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The Subfund is liquidated since 21.08.2023.

— — ***How were the indicators for adverse impacts on sustainability factors taken into account?***

During the reference period, the PAI Indicators applied by CSAM to identify investments which qualify as SFDR Sustainable Investments in line with CS SFDR Sustainable Investment Methodology included a set of criteria and thresholds to determine if an investment passed the DNSH condition as follows:

Investments must not:

1. have a significant negative contribution to climate change. This criterion makes use of an indicator that flags the biggest emitters of greenhouse gas globally and relates to PAI 1, 2, 3 and 15.
2. be subject to norms, values and business conduct exclusions and other investment restrictions which address PAI 4, 10, 14 and 16.
3. be subject to severe ESG controversies which address PAI 7 and 10 where applicable.
4. be strongly lagging its industry peers in overall ESG performance. This criterion has been applied to cover the remainder of the PAI to the extent possible.

— — ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Sustainable Investments were aligned with the 'OECD Guidelines for Multinational Enterprises' and the 'UN Guiding Principles on Business and Human Rights'. The alignment was assessed as part of the CS ESG Exclusion framework. Companies that exhibit severe weaknesses in business conduct, particularly with regard to breaches of the 'United Nations Global Compact Principles' (UNGC) and companies placed on the watchlist, but with no immediate exclusion, were flagged not to be considered SFDR Sustainable Investments due to DNSH.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

The Subfund is liquidated since 21.08.2023.



What were the top investments of this financial product?

The Subfund is liquidated since 21.08.2023.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 31.05.2024



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

● *What was the asset allocation?*

The Subfund is liquidated since 21.08.2023.

● *In which economic sectors were the investments made?*

The Subfund is liquidated since 21.08.2023.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Subfund is liquidated since 21.08.2023.

● *Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?*

Yes

In fossil gas

In nuclear energy

No

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.

- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.

- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

- *What was the share of investments made in transitional and enabling activities?*

The Subfund is liquidated since 21.08.2023.

- *How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?*

The Subfund is liquidated since 21.08.2023.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Subfund is liquidated since 21.08.2023.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

The Subfund is liquidated since 21.08.2023.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The Subfund is liquidated since 21.08.2023.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

To attain the environmental or social characteristics promoted by this Subfund, this Subfund applied ESG Exclusions, ESG Integration and Active Ownership.

This Subfund excluded investments in companies of the following three categories:

- Norms-based Exclusions

This Subfund excluded companies that failed to comply with international treaties on controversial weapons such as the Convention on Cluster Munitions, the Chemical Weapons Convention, the Biological Weapons Convention, the Treaty on the Non-Proliferation of Nuclear Weapons (NPT). In addition, it excluded companies that are recommended for exclusions by the Swiss Association for Responsible Investments (SVVK-ASIR) in respect to APM (anti-personnel mines), cluster munitions and nuclear weapons (outside of NPT).

- Values-based Exclusions

This Subfund excluded companies that derived more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment. It excluded companies that derived more than 20% of their revenue from tobacco distribution and conventional weapons support systems and services. In addition, a revenue limit of 20% applied to investments in coal (coal mining and coal-based electricity generation), a revenue limit of 5% applies to investments in arctic oil and gas as well as a revenue limit of 10% applies to investments in oil sands.

- Business-conduct Exclusions

Companies found to systematically violate international norms, where the breaches were particularly severe, or where management was not open to implement necessary reforms, were placed on a watch list, and may have been excluded from the Credit Suisse-wide investment universe. This process was governed by a dedicated committee that maintained the list of excluded companies and was responsible for ensuring that the list is communicated to investment teams in a timely manner.

- Restrictions related to LuxFLAG ESG label

To comply with the LuxFLAG ESG label, this Subfund excluded additionally the following companies from the investment universe:

- Tobacco, tobacco-related products and supporting services: Companies that derive more than 5% of their annual revenue from production and all companies that derive more than 15% of their annual revenue from sales and distribution are excluded.

ESG Factors were integrated into the investment process in the following four main steps:

- Identification of material ESG Factors

First, the Investment Manager used materiality frameworks to identify those ESG Factors that are relevant to the investment strategy. Materiality frameworks are concepts that help to identify sustainability-related issues and opportunities that are likely to affect the financial condition or operating performance of companies within an industry. Material factors have been furthermore assessed based on the Subfund’s sector and geographical exposure. Second, the Investment Manager prioritized the material factors that were most relevant to the subsequent investment decisions based on the portfolio’s current market exposure.

- ESG security analysis

Based on the identified material ESG Factors, the Investment Manager performed security research across the Subfund’s investment universe. The Investment Manager made use of ESG ratings from third-party service providers and combined them with CSAM’s proprietary analyses and information. These included, e.g. ESG related news, ESG ratings and scores, ESG-related controversies, and ESG trends.

The ESG data are fully integrated in the portfolio management software. The CSAM sustainable investing team may offer additional support, where needed, and advise on access to other ESG data providers. The outcome of the ESG analysis of individual securities, combined with financial research, enabled the Investment Managers to make ESG-adjusted risk/return assessments. This enabled the Investment Manager to compare securities on an ESG-adjusted basis and to evaluate whether to keep certain securities in the portfolio or to sell them during the security selection and portfolio implementation stage. The ESG security analysis has been updated periodically.

- Security selection and portfolio implementation

Based on the identified material ESG Factors and the ESG-adjusted security analysis, the Investment Manager constructed a portfolio in accordance with the Subfund's investment process and principles. The ESG-adjusted security analysis combined with portfolio construction considerations has been used to determine appropriate portfolio weights that reflected the ESG-adjusted risk/return profile of the analyzed securities.

The research process might make use of dedicated ESG questionnaires with potential follow-up meetings with investee companies in case incomplete data is available from third-party ESG data providers.

- Portfolio monitoring

The Investment Manager monitored the ESG Factors periodically to detect significant changes in the ESG Factors of the underlying securities. They regularly reassessed the portfolio, taking into consideration financial and ESG metrics, and consequently decided whether to increase or decrease positions in the portfolio.

- Engagement

CSAM engaged with investee companies with the aim of increasing its impact on sustainability issues. Selected companies that were able and willing to take action were subject to engagement and CSAM sought to preserve and/or enhance the value of the companies they invested in, through engagement with issuers. The Active Ownership team defined the topics and issues CSAM wanted to discuss with investee companies. The resulting engagement activities for the reference period of this SFDR annex to the annual report were defined using certain criteria and aimed at companies in which CSAM held considerable investments through its funds. More information about the engagement activities and the most current active ownership report of CSAM can be found online at: www.credit-suisse.com/esg.

- Proxy Voting

Voting rights have been exercised for investee companies which have met the criteria for proxy voting as explained at www.credit-suisse.com/esg.



How did this financial product perform compared to the reference benchmark?

The Subfund did not use a reference benchmark for the purpose of attaining the environmental and/or social characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- *How does the reference benchmark differ from a broad market index?*

Not applicable.

- *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable.

- *How did this financial product perform compared with the reference benchmark?*

- *How did this financial product perform compared with the broad market index?*

Not applicable.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Credit Suisse (Lux) Digital Health Equity Fund

Legal entity identifier: 549300U9YHD0HTSG6828

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="checkbox"/> Yes	<input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 21.81% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It made sustainable investments with a social objective : ___%	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

This Subfund promotes environmental, social and governance (ESG) characteristics (within the meaning of Art. 8 of Regulation (EU) 2019/2088).

The Management Company and the Investment Manager applied the Credit Suisse Asset Management (CSAM) Sustainable Investing Policy to this Subfund.

This Subfund promoted the following environmental and social characteristics:

- to invest into companies that comply with international treaties on controversial weapons (norms-based exclusions on direct investments)
- not to invest into companies that derive more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment (values-based exclusions on direct investments)
- not to invest into companies that either derive more than 20% of their revenue from tobacco distribution or conventional weapons support systems and services (values-based exclusions on direct investments)
- not to invest into companies that either derive more than 20% of their revenues from coal (coal mining and coal-based electricity generation) and 5% of their revenues in arctic oil and gas, or 10% of their revenues from oil sands (values-based exclusions on direct investments)
- adherence to, and conducting business activities in accordance with, international norms such as the "United Nations Global Compact Principles" (UNGCC) (business-conduct exclusions on direct investments)
- higher exposure to investments that have better ESG profile and fewer ESG controversies over their investment cycle (ESG Integration)
- contribution to good governance and sustainable practices through proxy voting and engagement with investee companies in line with CSAM's Sustainable Investing Policy (Active Ownership)

The extent to which the environmental and/or social characteristics were met is measured by the sustainability indicators shown below.

Derivatives were not used to attain the environmental or social characteristics.

Please find further information on ESG Integration, ESG Exclusions and Active Ownership below in the question "What actions have been taken to meet the environmental and/or social characteristics during the reference period?" and online at www.credit-suisse.com/esg.

● *How did the sustainability indicators perform?*

The table below shows the output of the Sustainability Indicators applicable to this Subfund as of 31.05.2024. While the sustainability indicators have been monitored continuously during the reference period, the data below does not represent an average for the reference period.

More information about the data sources and applied methodologies for each Sustainability Indicator can be found online at: www.credit-suisse.com/esg.

Sustainability Indicator*	Portfolio	Indicator Output
ESG Rating	AAA: 4.00%, AA: 5.82%, A: 25.72%, BBB: 44.70%, BB: 4.73%, B: 9.00%, CCC: 1.20%, Not ratable**: 0.18%, No data coverage**: 4.65%	Investment exposure by ESG Rating: AAA (highest): 0–100% AA: 0–100% A: 0–100% BBB: 0–100% BB: 0–100% B: 0–100% CCC (lowest): 0–100%
Environmental pillar score	6.18	Portfolio aggregate environmental pillar score: 1 (lowest) – 10 (highest)
Social pillar score	4.44	Portfolio aggregate social pillar score: 1 (lowest) – 10 (highest)
Governance pillar score	5.93	Portfolio aggregate governance pillar score: 1 (lowest) – 10 (highest)
ESG controversy flag	Green: 87.51%, Yellow: 8.62%, Orange: 0.85%, Red: 0.00%, Not ratable**: 0.18%, No data coverage**: 2.84%	Investment exposure by ESG controversy flag: Green: 0–100% Yellow: 0–100% Orange: 0–100% Red: 0–100%
CSAM ESG exclusions***	Pre- and post-trade checks are in place to detect investments that breach the ESG exclusions. Any detected breach is escalated and remedied.	This indicator reflects that the portfolio complied with the applicable ESG exclusions as described in the exclusion section of the website (during the entire reference period, CSAM adhered to ESG exclusion criteria, as stated in the CSAM Sustainable Investing Policy).

* None of the Sustainability Indicators were subject to an assurance provided by an auditor or a review by a third party.

** These categories can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

*** Note that the amount of investments that were restricted due to the ESG exclusions depend on the investable universe of the Subfund.

● ...and compared to previous periods?

The table below presents data from the previous reference period (as of 31.05.2023). The data may differ compared to the previously published report as the most recently available data was taken into account, as the data provider(s) may have retroactively updated some figures. While the sustainability indicators have been monitored continuously during the reference period, the data below does not represent an average for the reference period.

More information about the data sources and applied methodologies for each Sustainability Indicator can be found online at: www.credit-suisse.com/esg.

Sustainability Indicator*	Portfolio	Indicator Output
ESG Rating	AAA: 2.29%, AA: 8.22%, A: 31.47%, BBB: 22.01%, BB: 20.32%, B: 12.49%, CCC: 0.00%, Not ratable**: -0.07%, No data coverage**: 3.27%	Investment exposure by ESG Rating: AAA (highest): 0–100% AA: 0–100% A: 0–100% BBB: 0–100% BB: 0–100% B: 0–100% CCC (lowest): 0–100%
Environmental pillar score	6.35	Portfolio aggregate environmental pillar score: 1 (lowest) – 10 (highest)
Social pillar score	4.51	Portfolio aggregate social pillar score: 1 (lowest) – 10 (highest)
Governance pillar score	5.85	Portfolio aggregate governance pillar score: 1 (lowest) – 10 (highest)
ESG controversy flag	Green: 91.92%, Yellow: 5.44%, Orange: 0.54%, Red: 0.00%, Not ratable**: -0.07%, No data coverage**: 2.16%	Investment exposure by ESG controversy flag: Green: 0–100% Yellow: 0–100% Orange: 0–100% Red: 0–100%
CSAM ESG exclusions***	Pre- and post-trade checks are in place to detect investments that breach the ESG exclusions. Any detected breach is escalated and remedied.	This indicator reflects that the portfolio complied with the applicable ESG exclusions as described in the exclusion section of the website (during the entire reference period, CSAM adhered to ESG exclusion criteria, as stated in the CSAM Sustainable Investing Policy).

* None of the Sustainability Indicators were subject to an assurance provided by an auditor or a review by a third party.

** These categories can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

*** Note that the amount of investments that were restricted due to the ESG exclusions depend on the investable universe of the Subfund.

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

At the end of the reference period, the sustainable investments contributed to the Social objectives below:

- Investments that generated at least 50% of their revenues from products and services that contribute to a social objective (e.g. nutrition, disease treatments, sanitation, affordable real estate, SME finance, education, connectivity etc.)

The above criteria were assessed using a quantitative methodology. If there had not been an output from the quantitative assessment (e.g. in the case of missing quantitative ESG data), investments were submitted for confirmation in a case-by-case approach based on a proprietary assessment of the criteria. A central Credit Suisse committee approved such submissions.

● How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

CSAM considered various indicators linked to principal adverse impacts on sustainability factors (PAI Indicators) and further indicators from its exclusion framework to assess whether sustainable investments caused significant harm to any environmental or social investment objective.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

During the reference period, the PAI Indicators applied by CSAM to identify investments which qualify as SFDR Sustainable Investments in line with CS SFDR Sustainable Investment Methodology included a set of criteria and thresholds to determine if an investment passed the DNSH condition as follows:

Investments must not:

1. have a significant negative contribution to climate change. This criterion makes use of an indicator that flags the biggest emitters of greenhouse gas globally and relates to PAI 1, 2, 3 and 15.
2. be subject to norms, values and business conduct exclusions and other investment restrictions which address PAI 4, 10, 14 and 16.
3. be subject to severe ESG controversies which address PAI 7 and 10 where applicable.
4. be strongly lagging its industry peers in overall ESG performance. This criterion has been applied to cover the remainder of the PAI to the extent possible.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Sustainable Investments were aligned with the 'OECD Guidelines for Multinational Enterprises' and the 'UN Guiding Principles on Business and Human Rights'. The alignment was assessed as part of the CS ESG Exclusion framework. Companies that exhibit severe weaknesses in business conduct, particularly with regard to breaches of the 'United Nations Global Compact Principles' (UNGC) and companies placed on the watchlist, but with no immediate exclusion, were flagged not to be considered SFDR Sustainable Investments due to DNSH.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides the exposure to all mandatory PAI from the Commission Delegated Regulation (EU) 2022/1288. The Adverse Sustainability Indicator/Metric values are calculated as an asset weighted average based on quarterly data representing the reference period from 01.06.2023–31.05.2024.

Please note that CSAM may choose or may not be able to consider and/or mitigate all of the herein reported PAI given the Subfund's investment strategy, asset class or the availability of reliable data. Consideration of PAI may be subject to change given evolving data availability and quality. Please refer to the EET for the most recent overview of which PAI are considered at Subfund level.

Please find further information on CSAM PAI Framework online at www.credit-suisse.com/esg.

Adverse Sustainability Indicator / Metric	Impact *	Eligible Assets (%) **	Data Coverage (%) ***
Indicators applicable to investments in investee companies			
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS			
GHG Emissions			
1. GHG emissions Scope 1 (in metric tons)	591.54	100.01	93.72

1. GHG emissions Scope 2 (in metric tons)	2'047.53	100.01	93.72
1. GHG emissions Scope 3 (in metric tons)	83'148.52	100.01	94.57
1. GHG emissions Total (in metric tons)	80'776.66	100.01	93.72
2. Carbon footprint (Scope 1,2 and 3 in metric tons per EUR million invested)	53.41	100.01	93.72
3. GHG intensity of investee companies (Scope 1,2, and 3 in metric tons per EUR million revenue)	684.67	100.01	93.72
4. Exposure to companies active in the fossil fuel sector (in percent) ****	0.00	100.01	96.71
5. Share of nonrenewable energy consumption and production (in percent)	24.63	100.01	27.40
6.A. Energy consumption intensity per high impact climate sector - NACE A (in GWh per EUR million revenue) *****	0.00	100.01	0.00
6.B. Energy consumption intensity per high impact climate sector - NACE B (in GWh per EUR million revenue) *****	0.00	100.01	0.00
6.C. Energy consumption intensity per high impact climate sector - NACE C (in GWh per EUR million revenue) *****	0.30	100.01	28.41
6.D. Energy consumption intensity per high impact climate sector - NACE D (in GWh per EUR million revenue) *****	0.00	100.01	0.00
6.E. Energy consumption intensity per high impact climate sector - NACE E (in GWh per EUR million revenue) *****	0.00	100.01	0.00
6.F. Energy consumption intensity per high impact climate sector - NACE F (in GWh per EUR million revenue) *****	0.00	100.01	0.00
6.G. Energy consumption intensity per high impact climate sector - NACE G (in GWh per EUR million revenue) *****	0.00	100.01	28.41
6.H. Energy consumption intensity per high impact climate sector - NACE H (in GWh per EUR million revenue) *****	0.00	100.01	0.00
6.L. Energy consumption intensity per high impact climate sector - NACE L (in GWh per EUR million revenue) *****	0.00	100.01	0.00
<i>Biodiversity</i>			
7. Activities negatively affecting biodiversity sensitive areas (in percent)	0.00	100.01	97.71
<i>Water</i>			
8. Emissions to water (in metric tons, per million EUR invested)	0.00	100.01	0.00
<i>Waste</i>			
9. Hazardous waste ratio (in metric tons, per million EUR invested)	0.09	100.01	22.67
SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS			
<i>Social and employee matters</i>			
10. Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	0.00	100.01	97.71
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	71.82	100.01	96.71
12. Unadjusted gender pay gap (in percent of male gross earnings)	2.24	100.01	13.05
13. Board gender diversity (female board members, expressed as a percentage of all board members)	31.83	100.01	97.66
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) (in percent)	0.00	100.01	97.71
Indicators applicable to investments in sovereigns and supnationals			
<i>Environmental</i>			
15. GHG intensity (Scope 1, 2, and 3 in metric tons per EUR million GDP)	0.00	0.00	0.00
<i>Social</i>			

16. Investee countries subject to social violations (absolute)	0	0.00	0.00
16. Investee countries subject to social violations (relative)	0.00	0.00	0.00
Indicators applicable to investments in real estate assets			
Fossil fuels			
17. Exposure to fossil fuels through real estate assets (in percent)	n/a	0.00	0.00
Energy efficiency			
18. Exposure to energy-inefficient real estate assets (in percent)	n/a	0.00	0.00

* Impact: The value represents non-normalized portfolio level exposure to a given PAI indicator. This means that the PAI values use the actual weights of portfolio exposures.

** Eligible Assets: Percentage of AUM of the entire portfolio (including cash) for which the PAI is applicable. As an example, government bonds held by the Subfund cannot be measured against PAI indicators applicable to an investee company.

*** Data coverage: Percentage of AUM of the entire portfolio for which PAI indicator data is available.

**** Flags the companies with exposure to fossil fuels related activities, including extraction, processing, storage and transportation of fossil fuels.

***** The coverage of the PAI 6 are limited to the 9 high impact climate sectors defined by SFDR.



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 31.05.2024

Largest investments *	NACE Sector code	% Assets	Country
ZEALAND PHARMA	M. Professional, scientific and technical activities	4.33	Denmark
INSPIRE MEDICAL SYSTEMS INC	C. Manufacturing	4.16	United States of America
ZAI LAB LTD	C. Manufacturing	4.12	China
NATERA INC	C. Manufacturing	4.06	United States of America
REDCARE PHARMACY NV	G. Wholesale and retail trade; repair of motor vehicles and motorcycles	4.00	Netherlands
TRANSMEDICS GROUP INC	C. Manufacturing	3.98	United States of America
TWIST BIOSCIENCE CORP	C. Manufacturing	3.81	United States of America
VEEVA SYSTEMS INC CLASS A	J. Information and communication	3.73	United States of America
SCHRODINGER INC	J. Information and communication	3.64	United States of America
DEXCOM INC	C. Manufacturing	3.52	United States of America
10X GENOMICS INC CLASS A	C. Manufacturing	3.19	United States of America
KRYSTAL BIOTECH INC	M. Professional, scientific and technical activities	3.11	United States of America
EXACT SCIENCES CORP	C. Manufacturing	3.08	United States of America
INARI MEDICAL INC	C. Manufacturing	2.88	United States of America

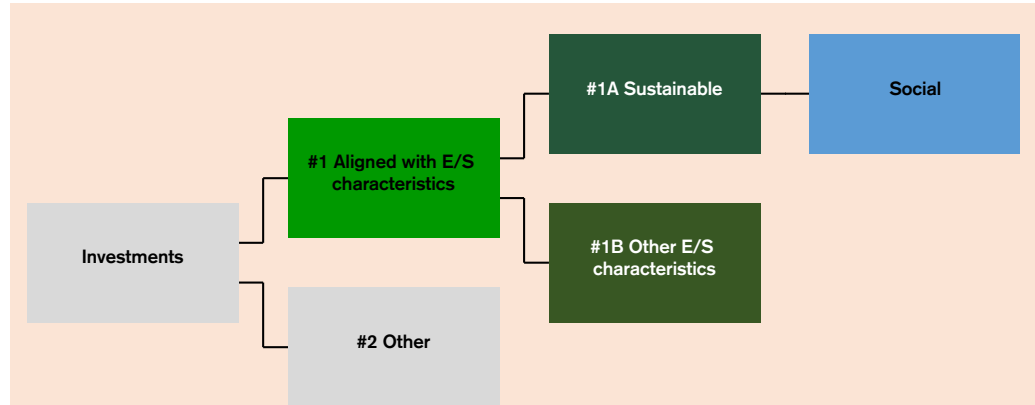
* Look-through enabled where possible, excl. cash and derivatives. Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period.



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

● What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

Please refer to the section "What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?" for further information.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that did not qualify as sustainable investments.

The proportion of investments used to meet the environmental or social characteristics promoted by this Subfund (category #1 above) was 95.17% of its total net assets.

Within this category the Subfund held a proportion of 21.81% of its total net assets in sustainable investments (category #1A above) and a proportion of 73.36% of its total net assets in other E/S characteristics (category #1B above).

The proportion of investments held by the Subfund in "Other" (category #2 above) was 4.83% of its total net assets.

The data is valid as of 31.05.2024. It does not represent an average for the reference period.

● In which economic sectors were the investments made?

Subfund Sectoral Exposure

NACE Sector Code *	Portfolio Exposure **
C. Manufacturing	47.17%
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	6.19%
J. Information and communication	18.40%
M. Professional, scientific and technical activities	21.93%
Q. Human health and social work activities	6.12%
Others	0.18%

* Please note that the NACE sector allocation is not used in the Subfund's investment strategy. It is provided for disclosure purposes only. For example, the Subfund's investment strategy makes use of company's revenue exposure in accordance with CSAM's ESG Exclusion framework and does not exclude companies based on their NACE sector allocation.

** Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period. The "Others" category can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

Subfund Exposure to Fossil Fuels Sub-Sectors

NACE Sector Code *	NACE name	Portfolio Exposure **
B5.1.0	Mining of hard coal	0.00%
B5.2.0	Mining of lignite	0.00%
B6.1.0	Extraction of crude petroleum	0.00%
B6.2.0	Extraction of natural gas	0.00%
B9.1.0	Support activities for petroleum and natural gas extraction	0.00%
C19.2.0	Manufacture of refined petroleum products	0.00%
D35.2.1	Manufacture of gas	0.00%
D35.2.2	Distribution of gaseous fuels through mains	0.00%
D35.2.3	Trade of gas through mains	0.00%
G46.7.1	Wholesale of solid, liquid and gaseous fuels and related products	0.00%

* Please note that the NACE sector allocation is not used in the Subfund's investment strategy. It is provided for disclosure purposes only. For example, the Subfund's investment strategy makes use of company's revenue exposure in accordance with CSAM's ESG Exclusion framework and does not exclude companies based on their NACE sector allocation.

** Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As of 31.05.2024, the Subfund reports 0.00% exposure to sustainable investments with an environmental objective aligned with the EU Taxonomy.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

Yes

In fossil gas

In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

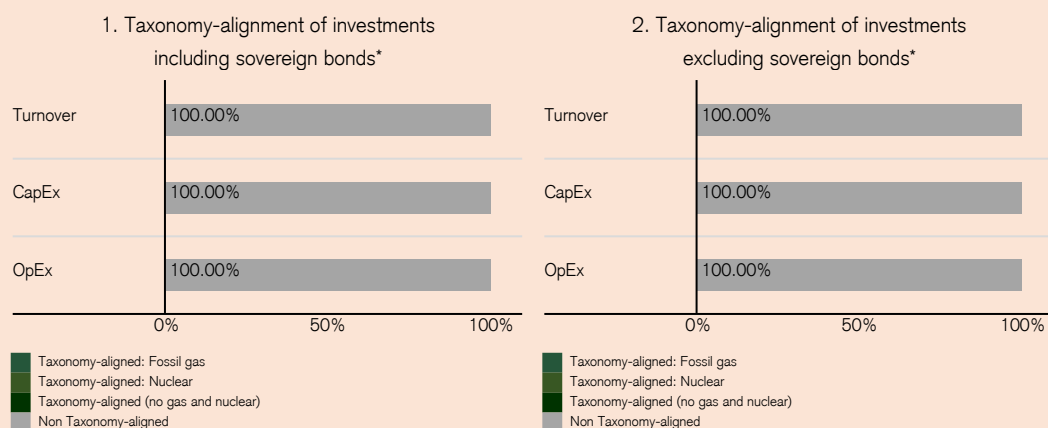
Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.

- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.

- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

The Subfund's reported EU Taxonomy alignment was not subject to assurance or review by a third party.

● *What was the share of investments made in transitional and enabling activities?*

Of the 0.00% of sustainable investments with an environmental objective aligned with the EU Taxonomy as of 31.05.2024, 0.00% were made in transitional activities and 0.00% in enabling activities.

● *How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?*

During the previous reference period the percentage of investments that were aligned with the EU Taxonomy were 0.00% as of 31.05.2023.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As of 31.05.2024, 0.00% of the Subfund's investments were made into sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

As of 31.05.2024, 21.81% of the Subfund's investments were made into socially sustainable investments.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

As of 31.05.2024, 4.83% of the Subfund's investments were made into "other".

Investments such as cash, derivatives and structured products may have fallen under "other" since such instruments did not contribute to the E/S characteristics of this Subfund. More information about the portfolio exposure to such investments can be found in the financial section of this annual report. Such investments did not have minimum environmental or social safeguards. They may have been used as efficient portfolio management tools, for cash management, for hedging purposes, or as an additional source of return.

Additionally, investments may have fallen under "other" if insufficient ESG-related information was available. This applied in particular to asset classes for which ESG Factors were insufficiently defined or insufficient ESG related information was available. Where possible, minimum environmental or social safeguards have been applied to these underlying securities by ensuring that CSAM ESG exclusions were adhered to.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

To attain the environmental or social characteristics promoted by this Subfund, this Subfund applied ESG Exclusions, ESG Integration and Active Ownership.

This Subfund excluded investments in companies of the following three categories:

- Norms-based Exclusions

This Subfund excluded companies that failed to comply with international treaties on controversial weapons such as the Convention on Cluster Munitions, the Chemical Weapons Convention, the Biological Weapons Convention, the Treaty on the Non-Proliferation of Nuclear Weapons (NPT). In addition, it excluded companies that are recommended for exclusions by the Swiss Association for Responsible Investments (SVVK-ASIR) in respect to APM (anti-personnel mines), cluster munitions and nuclear weapons (outside of NPT).

- Values-based Exclusions

This Subfund excluded companies that derived more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment. It excluded companies that derived more than 20% of their revenue from tobacco distribution and conventional weapons support systems and services. In addition, a revenue limit of 20% applied to investments in coal (coal mining and coal-based electricity generation), a revenue limit of 5% applies to investments in arctic oil and gas as well as a revenue limit of 10% applies to investments in oil sands.

- Business-conduct Exclusions

Companies found to systematically violate international norms, where the breaches were particularly severe, or where management was not open to implement necessary reforms, were placed on a watch list, and may have been excluded from the Credit Suisse-wide investment universe. This process was governed by a dedicated committee that maintained the list of excluded companies and was responsible for ensuring that the list is communicated to investment teams in a timely manner.

- Restrictions related to the Guidelines for Responsible Investing of the Bundesverband Investment and Asset Management's (BVI)

To comply with the BVI guidelines, this Subfund excluded additionally the following companies, countries, and sectors from the investment universe:

- Military hardware: companies that derive more than 10% of their revenue from manufacturing conventional weapons, components, and support systems and services
- Sovereign issuers: serious violations of democratic and human rights based on the assessment as "not free" according to the Freedom House's index (freedomhouse.org/countries/freedom-world/scores)

- Restrictions related to LuxFLAG ESG label

To comply with the LuxFLAG ESG label, this Subfund excluded additionally the following companies from the investment universe:

- Tobacco, tobacco-related products and supporting services: Companies that derive more than 5% of their annual revenue from production and all companies that derive more than 15% of their annual revenue from sales and distribution are excluded.

ESG Factors were integrated into the investment process in the following four main steps:

- Identification of material ESG Factors

First, the Investment Manager used materiality frameworks to identify those ESG Factors that are relevant to the investment strategy. Materiality frameworks are concepts that help to identify sustainability-related issues and opportunities that are likely to affect the financial condition or operating performance of companies within an industry. Material factors have been furthermore assessed based on the Subfund's sector and geographical exposure. Second, the Investment Manager prioritized the material factors that were most relevant to the subsequent investment decisions based on the portfolio's current market exposure.

- ESG security analysis

Based on the identified material ESG Factors, the Investment Manager performed security research across the Subfund's investment universe. The Investment Manager made use of ESG ratings from third-party service providers and combined them with CSAM's proprietary analyses and information. These included, e.g. ESG related news, ESG ratings and scores, ESG-related controversies, and ESG trends.

The ESG data are fully integrated in the portfolio management software. The CSAM sustainable investing team may offer additional support, where needed, and advise on access to other ESG data providers. The outcome of the ESG analysis of individual securities, combined with financial research, enabled the Investment Managers to make ESG-adjusted risk/return assessments. This enabled the Investment Manager to compare securities on an ESG-adjusted basis and to evaluate whether to keep certain securities in the portfolio or to sell them during the security selection and portfolio implementation stage. The ESG security analysis has been updated periodically.

- Security selection and portfolio implementation

Based on the identified material ESG Factors and the ESG-adjusted security analysis, the Investment Manager constructed a portfolio in accordance with the Subfund's investment process and principles. The ESG-adjusted security analysis combined with portfolio construction considerations has been used to determine appropriate portfolio weights that reflected the ESG-adjusted risk/return profile of the analyzed securities.

The research process might make use of dedicated ESG questionnaires with potential follow-up meetings with investee companies in case incomplete data is available from third-party ESG data providers.

- Portfolio monitoring

The Investment Manager monitored the ESG Factors periodically to detect significant changes in the ESG Factors of the underlying securities. They regularly reassessed the portfolio, taking into consideration financial and ESG metrics, and consequently decided whether to increase or decrease positions in the portfolio.

- Engagement

CSAM engaged with investee companies with the aim of increasing its impact on sustainability issues. Selected companies that were able and willing to take action were subject to engagement and CSAM sought to preserve and/or enhance the value of the companies they invested in, through engagement with issuers. The Active Ownership team defined the topics and issues CSAM wanted to discuss with investee companies. The resulting engagement activities for the reference period of this SFDR annex to the annual report were defined using certain criteria and aimed at companies in which CSAM held considerable investments through its funds. More information about the engagement activities and the most current active ownership report of CSAM can be found online at: www.credit-suisse.com/esg.

- Proxy Voting

Voting rights have been exercised for investee companies which have met the criteria for Proxy Voting as explained at www.credit-suisse.com/esg



How did this financial product perform compared to the reference benchmark?

The Subfund did not use a reference benchmark for the purpose of attaining the environmental and/or social characteristics.

- *How does the reference benchmark differ from a broad market index?*

Not applicable.

- *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● *How did this financial product perform compared with the reference benchmark?*

● *How did this financial product perform compared with the broad market index?*

Not applicable.

ANNEX V

Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: Credit Suisse (Lux) Edutainment Equity Fund

Legal entity identifier: 549300IB20RL7WAF7P09

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

Sustainable investment objective

Did this financial product have a sustainable investment objective?	
<input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> Yes	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective
<input checked="" type="checkbox"/> It made sustainable investments with a social objective : 98.46%	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



To what extent was the sustainable investment objective of this financial product met?

Sustainability indicators measure how the sustainable objectives of this financial product are attained

The Subfund made profitable investments in companies that contributed, individually or cumulatively, to the following UN Sustainable Development Goals (SDGs):

- Goal 4: Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.
- Goal 8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.
- Goal 9: Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.

The Subfund achieved its sustainable investment objective by investing in a pure-play investment universe of securities (the Investment team focuses on companies with more than 50% revenue exposure to the Subfund's theme) that are aligned and seeking to advance the above-mentioned UN SDGs. The Subfund assessed the investments of this universe with respect to their exposure to the UN SDGs and considered the results of this assessment in the investment process (Investing with a sustainability objective) in order to achieve the sustainable investment objective.

Furthermore, the Subfund integrated the following environmental and social characteristics to achieve its sustainable investment objective:

- The Subfund has not invested into companies that breach international treaties on controversial weapons (norms-based exclusions on direct investments)
- The Subfund has not invested into companies that derive more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment (values-based exclusions on direct investments)
- The Subfund has not invested into companies that derive more than 20% of their revenue from tobacco distribution, conventional weapons support systems or coal (i.e., coal mining and coal-based electricity generation) and 5% of their revenues in arctic oil and gas, or 10% of their revenues from oil sands (values-based exclusions on direct investments)
- The Subfund has only invested in companies demonstrating adherence to, and conducting business activities in accordance with, international norms such as the "United Nations Global Compact Principles" (UNGC) (business-conduct exclusions on direct investments)
- The Subfund integrated ESG Factors into the investment decision process without compromising diversification and risk management. This included alignment of investments to SDGs
- Contribution to good governance and sustainable practices through proxy voting and engagement with investee companies in line with Credit Suisse Asset Management's Sustainable Investing Policy (Active Ownership)
- The Subfund met the minimum proportions for SFDR Sustainable Investments through Investments that generated at least 50% of their revenues from products and services that contribute to a social objective (e.g. education, work & full employment, economic productivity).

Derivatives were not used to attain the environmental or social characteristics.

Please find further information on the alignment with the SDGs #4, #8 and #9, ESG Exclusions and Active Ownership below in the question "What actions have been taken to meet the environmental and/or social characteristics during the reference period?", online at www.credit-suisse.com/esg.

● *How did the sustainability indicators perform?*

The table below shows the output of the Sustainability Indicators applicable to this Subfund as of 31.05.2024. While the sustainability indicators have been monitored continuously during the reference period, the data below does not represent an average for the reference period.

More information about the data sources and applied methodologies for each Sustainability Indicator can be found online at: www.credit-suisse.com/esg.

Sustainability Indicator*	Portfolio	Indicator Output
CSAM ESG exclusions**	Pre- and post-trade checks are in place to detect investments that breach the ESG exclusions. Any detected breach is escalated and remedied.	This indicator reflects that the portfolio complied with the applicable ESG exclusions as described in the exclusion section of the website (during the entire reference period, CSAM adhered to ESG exclusion criteria, as stated in the CSAM Sustainable Investing Policy).
Alignment of Investments to SDGs	The indicator measures the degree of alignment of the issuers (in terms of total revenue generated from a single product line or a group of homogenous products) that is sold to a distinguishable group of end customers) in the portfolio with the UN Sustainable Development Goals (SDG) listed in the product legal documentation. Credit Suisse Asset Management assesses the alignment of an issuer to SDGs relevant for the Subfund based on data from third-party data providers and apply proprietary methodology and proprietary research.	Explanation of the alignment of the investment exposure to a specific SDG (please find more information on the performance of this indicator below under the section "Alignment of Investments to SDGs").

* None of the Sustainability Indicators were subject to an assurance provided by an auditor or a review by a third party.

*** Note that the amount of investments that were restricted due to the ESG exclusions depend on the investable universe of the Subfund.*

Alignment of Investments to SDGs

The United Nations have defined 17 SDGs with five to 19 targets under each goal. This methodology does not capture positive spill-over effects a product can have on multiple targets and goals. For example, a service broadening access to education could contribute to SDG number 4 – quality education, and less directly to goals related to gender equality or decent work and economic growth. CSAM does not account for these “less direct” effects, which would over-emphasize the contribution by double-counting the positive effects. This may adversely affect the total allocation towards targets related to goals with the broadest scope and goals that are heavily interlinked with others, such as “no poverty” or “gender equality.” However, this also aims to ensure that only the most direct, visible, or significant contribution is represented. Given the thematic mandate of the portfolio, most companies will contribute primarily to SDGs number 4 (quality education) and number 8 (decent work and economic growth) under this methodology.

The overall sustainability-related contribution of the Subfund is shown below in terms of investment proportions in companies offering products and services that are aligned to SDGs. The chart below shows the contribution of investments of the Subfund to SDGs.

Contribution of investments of the Subfund to SDGs

SDG Target	SDG sub-Target	Sub-Target Portfolio alignment in %	SDG Target Portfolio alignment in % (total)
SDG 4	SDG 4.1	10.1	64.8
	SDG 4.2	4.7	
	SDG 4.3	13.3	
	SDG 4.4	35.4	
	SDG 4.5	1.3	
SDG 8	SDG 8.2	17.1	27.6
	SDG 8.5	7.6	
	SDG 8.10	2.9	
SDG 9	SDG 9.5	3.2	3.2
Not aligned with SDGs			4.4

The table shows revenues generated from a single product line (or a group of homogenous products), that corresponds to a relevant SDG, and that is sold to a distinguishable group of end customers. The outcome is calculated into portfolio weights as of 31.05.2024. While this outcome is representative of the weights throughout the year, those data do not represent an average of the portfolio weights for the entire reference period. The chart is based on a proprietary methodology to complete missing or possibly not reliable third-party data. To quantify this contribution, the Investment Team considers the proportion of total revenue generated from a distinguishable business line (i.e. a group of homogenous products) that is sold to a distinguishable group of end customers. That proportion is classified in a taxonomy table and assigned to the three SDGs that the Subfund seeks to positively contribute to, as defined in the fund prospectus of Credit Suisse (Lux) Edutainment Equity Fund.

To illustrate the Subfund's contribution to SDGs, some examples of relevant investments within the reference period are described below.

- Goal 4 (Impact Relevance: Ensuring quality education; Revenue relevance: 100% aligned with SDG 4.1): The Subfund invested in a company providing cloud-based software solutions to the education sector. These products support school administration, assist in classroom administration and enhance communication between educators, parents and students.
- Goal 4 and 8 (Impact Relevance: Access to inclusive education and equitable job market; Revenue relevance: 36% aligned with SDG 4.5 and 64% aligned with SDG 8.5): The Subfund invested in a company that operates educational facilities offering education services for children with special needs. It also operates employment centres that help and train individuals with disabilities to find a job.
- Goal 4 (Impact Relevance: Upskilling; Revenue relevance: 100% aligned with SDG 4.4): The Subfund invested in a company that offers vocational training in culinary arts, IT, auto services, and fashion and beauty. Through this, it has significantly contributed local economic growth, positioning itself as a leader and model in the local vocational education sector.
- Goal 8 (Impact Relevance: Employment opportunities; Revenue relevance: 100% aligned with SDG 8.5): The Subfund invested in a company that operates an online talent marketplace, focusing on digital-only delivery and capitalizing heavily on the largest skills gaps/most in-demand services, chiefly in technology. With that it focuses on freelancing to enable continuous learning and building experience. Through its e-commerce approach it has a transparent pricing and timing of services.

● **...and compared to previous periods?**

Below presents data from the previous reference period (as of 31.05.2023). While the sustainability indicators have been monitored continuously during the reference period, the data below does not represent an average for the reference period.

More information about the data sources and applied methodologies for each Sustainability Indicator can be found online at: www.credit-suisse.com/esg.

Alignment of Investments to SDGs

The United Nations have defined 17 SDGs with five to 19 targets under each goal. This methodology does not capture positive spill-over effects a product can have on multiple targets and goals. For example, a service broadening access to education could contribute to SDG number 4 – quality education, and less directly to goals related to gender equality or decent work and economic growth. CSAM does not account for these “less direct” effects, which would over-emphasize the contribution by double-counting the positive effects. This may adversely affect the total allocation towards targets related to goals with the broadest scope and goals that are heavily interlinked with others, such as “no poverty” or “gender equality.” However, this also aims to ensure that only the most direct, visible, or significant contribution is represented. Given the thematic mandate of the portfolio, most companies will contribute primarily to SDGs number 4 (quality education) and number 8 (decent work and economic growth) under this methodology.

The overall sustainability-related contribution of the Subfund is shown below in terms of investment proportions in companies offering products and services that are aligned to SDGs. The chart below shows the contribution of investments of the Subfund to SDGs.

Contribution of investments of the Subfund to SDGs

SDG Target	SDG sub-Target	Sub-Target Portfolio alignment in %	SDG Target Portfolio alignment in % (total)
SDG 4	SDG 4.1	12.14	70.58
	SDG 4.3	20.95	
	SDG 4.4	36.51	
	SDG 4.5	0.99	
SDG 8	SDG 8.2	14.78	23.01
	SDG 8.5	8.24	
SDG 9	SDG 9.5	2.37	2.37
Not aligned with SDGs			4.03

The table shows revenues generated from a single product line (or a group of homogenous products), that corresponds to a relevant SDG, and that is sold to a distinguishable group of end customers. The outcome is calculated into portfolio weights as of 31.05.2023. While this outcome is representative of the weights throughout the year, those data do not represent an average of the portfolio weights for the entire reference period. The chart is based on a proprietary methodology to complete missing or possibly not reliable third-party data. To quantify this contribution, the Investment team considers the proportion of total revenue generated from a distinguishable business line (i.e., a group of homogenous products) that is sold to a distinguishable group of end customers. That proportion is classified in a taxonomy table and assigned to one of 67 possible targets under the seven SDGs that the Subfund seeks to positively contribute to, as defined in the fund prospectus of Credit Suisse (Lux) Edutainment Equity Fund.

● **How did the sustainable investments not cause significant harm to any environmental or social sustainable investment objective?**

Credit Suisse Asset Management (CSAM) considered various indicators linked to principal adverse impacts on sustainability factors (PAI Indicators) and further indicators from its exclusion framework to assess whether sustainable investments caused significant harm to any environmental or social investment objective.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

During the Reference Period, the PAI Indicators applied by CSAM to identify investments which qualify as SFDR Sustainable Investments in line with CS SFDR Sustainable Investment Methodology included a set of criteria and thresholds to determine if an investment passed the DNSH condition as follows:

Investments must not:

1. have a significant negative contribution to climate change. This criterion makes use of an indicator that flags the biggest emitters of greenhouse gas globally and relates to PAI 1, 2, 3 and 15.
2. be subject to norms-, value and business conduct exclusions and other investment restrictions which address PAI 4, 10, 14 and 16.
3. be subject to severe ESG controversies which address PAI 7 and 10 where applicable.
4. be strongly lagging its industry peers in overall ESG performance. This criterion has been applied to cover the remainder of the PAI to the extent possible.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Sustainable Investments were aligned with the 'OECD Guidelines for Multinational Enterprises' and the 'UN Guiding Principles on Business and Human Rights'. The alignment was assessed through the CS business conduct framework as part of the CS ESG Exclusion framework.



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides the exposure to all mandatory PAI from the Commission Delegated Regulation (EU) 2022/1288. The Adverse Sustainability Indicator/Metric values are calculated as an average based on quarterly data representing the reference period from 01.06.2023 – 31.05.2024.

Please note that CSAM may choose or may not be able to consider and/or mitigate all herein reported PAI given the Subfund's investment strategy, asset classes or the availability of reliable data. Consideration of PAI may be subject to change given evolving data availability and quality. Please refer to the EET for the most recent overview of which PAI are considered at Subfund level.

Please refer to the CSAM ESG website (www.credit-suisse.com/esg) to get further information on the CSAM PAI framework including potential limitations in the methodology to consider PAI.

Adverse Sustainability Indicator / Metric	Impact *	Eligible Assets (%) **	Data Coverage (%) ***
Indicators applicable to investments in investee companies			
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS			
GHG Emissions			
1. GHG emissions Scope 1 (in metric tons)	92.09	98.54	83.38
1. GHG emissions Scope 2 (in metric tons)	943.49	98.54	83.38
1. GHG emissions Scope 3 (in metric tons)	5'305.98	98.54	82.50
1. GHG emissions Total (in metric tons)	6'185.70	98.54	82.50
2. Carbon footprint (Scope 1,2 and 3 in metric tons per EUR million invested)	44.68	98.54	82.25
3. GHG intensity of investee companies (Scope 1,2, and 3 in metric tons per EUR million revenue)	166.95	98.54	82.50
4. Exposure to companies active in the fossil fuel sector (in percent) ****	0.00	98.54	81.67
5. Share of nonrenewable energy consumption and production (in percent)	20.73	98.54	30.80
6.A. Energy consumption intensity per high impact climate sector - NACE A (in GWh per EUR million revenue) *****	0.00	98.54	0.00
6.B. Energy consumption intensity per high impact climate sector - NACE B (in GWh per EUR million revenue) *****	0.00	98.54	0.00

6.C. Energy consumption intensity per high impact climate sector - NACE C (in GWh per EUR million revenue) *****	0.00	98.54	0.00
6.D. Energy consumption intensity per high impact climate sector - NACE D (in GWh per EUR million revenue) *****	0.00	98.54	0.00
6.E. Energy consumption intensity per high impact climate sector - NACE E (in GWh per EUR million revenue) *****	0.00	98.54	0.00
6.F. Energy consumption intensity per high impact climate sector - NACE F (in GWh per EUR million revenue) *****	0.00	98.54	0.00
6.G. Energy consumption intensity per high impact climate sector - NACE G (in GWh per EUR million revenue) *****	0.00	98.54	0.00
6.H. Energy consumption intensity per high impact climate sector - NACE H (in GWh per EUR million revenue) *****	0.00	98.54	0.00
6.L. Energy consumption intensity per high impact climate sector - NACE L (in GWh per EUR million revenue) *****	0.00	98.54	0.00
Biodiversity			
7. Activities negatively affecting biodiversity sensitive areas (in percent)	0.00	98.54	82.80
Water			
8. Emissions to water (in metric tons, per million EUR invested)	0.00	98.54	0.00
Waste			
9. Hazardous waste ratio (in metric tons, per million EUR invested)	0.00	98.54	14.32
SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS			
Social and employee matters			
10. Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	0.00	98.54	83.75
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	57.73	98.54	81.33
12. Unadjusted gender pay gap (in percent of male gross earnings)	4.84	98.54	18.45
13. Board gender diversity (female board members, expressed as a percentage of all board members)	26.93	98.54	83.38
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) (in percent)	0.00	98.54	84.26
Indicators applicable to investments in sovereigns and supranationals			
Environmental			
15. GHG intensity (Scope 1, 2, and 3 in metric tons per EUR million GDP)	0.00	0.00	0.00
Social			
16. Investee countries subject to social violations (absolute)	0	0.00	0.00
16. Investee countries subject to social violations (relative)	0.00	0.00	0.00
Indicators applicable to investments in real estate assets			
Fossil fuels			
17. Exposure to fossil fuels through real estate assets (in percent)	n/a	0.00	0.00
Energy efficiency			
18. Exposure to energy-inefficient real estate assets (in percent)	n/a	0.00	0.00

* Impact: The value represents non-normalized portfolio level exposure to a given PAI indicator. This means that the PAI values use the actual weights of portfolio exposures.

** Eligible Assets: Percentage of AUM of the entire portfolio (including cash) for which the PAI is applicable. As an example, government bonds held by the Subfund cannot be measured against PAI indicators applicable to an investee company.

*** Data coverage: The percentage of AUM of the entire portfolio for which PAI indicator data is available.

**** Flags the companies with exposure to fossil fuels related activities, including extraction, processing, storage and transportation of fossil fuels.

**** The coverage of the PAI 6 are limited to the 9 high impact climate sectors defined by SFDR.



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 31.05.2024

Largest investments *	NACE Sector code	% Assets	Country
RELX PLC	J. Information and communication	5.73	United Kingdom
WOLTERS KLUWER NV	J. Information and communication	5.72	Netherlands
MSCI INC	J. Information and communication	5.04	United States of America
STRIDE INC	P. Education	4.86	United States of America
BRIGHT HORIZONS FAMILY SOLUTIONS I	Q. Human health and social work activities	4.84	United States of America
INSTRUCTURE HOLDINGS INC	J. Information and communication	3.83	United States of America
WORKDAY INC CLASS A	J. Information and communication	3.59	United States of America
DUOLINGO INC CLASS A	J. Information and communication	3.49	United States of America
UPWORK INC	J. Information and communication	3.45	United States of America
UDEMY INC	J. Information and communication	3.39	United States of America
POWERSCHOOL HOLDINGS INC CLASS A	J. Information and communication	3.31	United States of America
NEW ORIENTAL EDUCATION & TECHNOLOG	P. Education	3.20	China

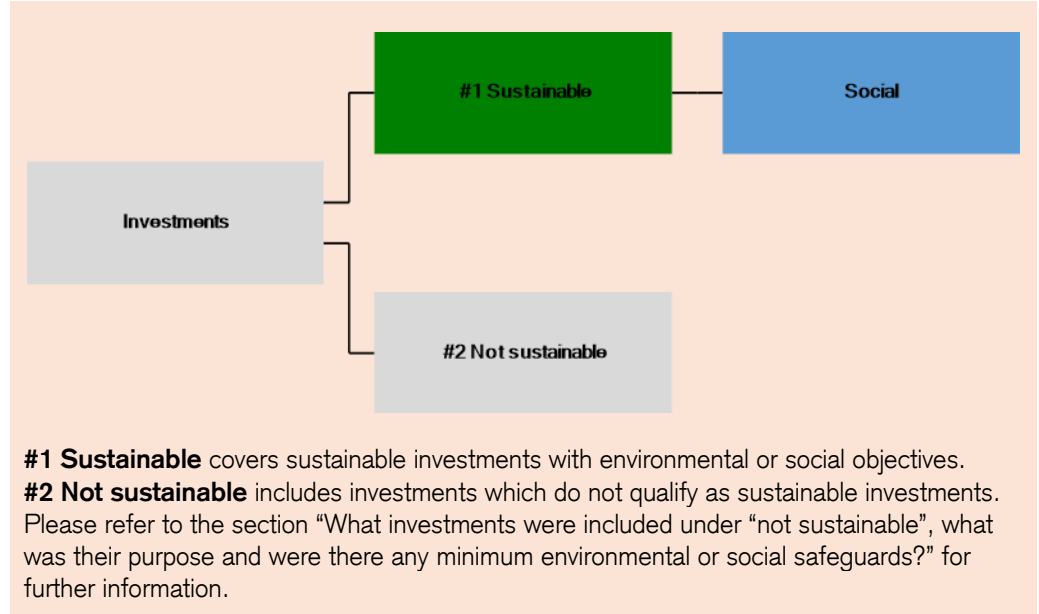
* Look-through enabled where possible, excl. cash and derivatives. Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period.



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

● What was the asset allocation?



The proportion of investments contributing to a sustainable investment, by this Subfund (category # 1 above), was 98.46% of its total net assets. This data is valid as of 31.05.2024. It does not represent an average for the reference period.

● In which economic sectors were the investments made?

Subfund Sectoral Exposure

NACE Sector Code *	Portfolio Exposure **
J. Information and communication	64.01%
M. Professional, scientific and technical activities	2.27%
N. Administrative and support service activities	6.95%
P. Education	20.39%
Q. Human health and social work activities	4.84%
Others	1.54%

* Please note that the NACE sector allocation is not used in the Subfund's investment strategy. It is provided for disclosure purposes only. For example, the Subfund's investment strategy makes use of company's revenue exposure in accordance with CSAM's ESG Exclusion framework and does not exclude companies based on their NACE sector allocation.

** Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period. The “Other” category can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

Subfund Exposure to Fossil Fuels Sub-Sectors

NACE Sector Code *	NACE name	Portfolio Exposure **
B5.1.0	Mining of hard coal	0.00%
B5.2.0	Mining of lignite	0.00%
B6.1.0	Extraction of crude petroleum	0.00%
B6.2.0	Extraction of natural gas	0.00%
B9.1.0	Support activities for petroleum and natural gas extraction	0.00%

C19.2.0	Manufacture of refined petroleum products	0.00%
D35.2.1	Manufacture of gas	0.00%
D35.2.2	Distribution of gaseous fuels through mains	0.00%
D35.2.3	Trade of gas through mains	0.00%
G46.7.1	Wholesale of solid, liquid and gaseous fuels and related products	0.00%

* Please note that the NACE sector allocation is not used in the Subfund's investment strategy. It is provided for disclosure purposes only. For example, the Subfund's investment strategy makes use of company's revenue exposure in accordance with CSAM's ESG Exclusion framework and does not exclude companies based on their NACE sector allocation.

** Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

During the Reference period, the Subfund reports 0% exposure to sustainable investments with an environmental objective aligned with the EU Taxonomy.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

Yes

In fossil gas

In nuclear energy

No

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

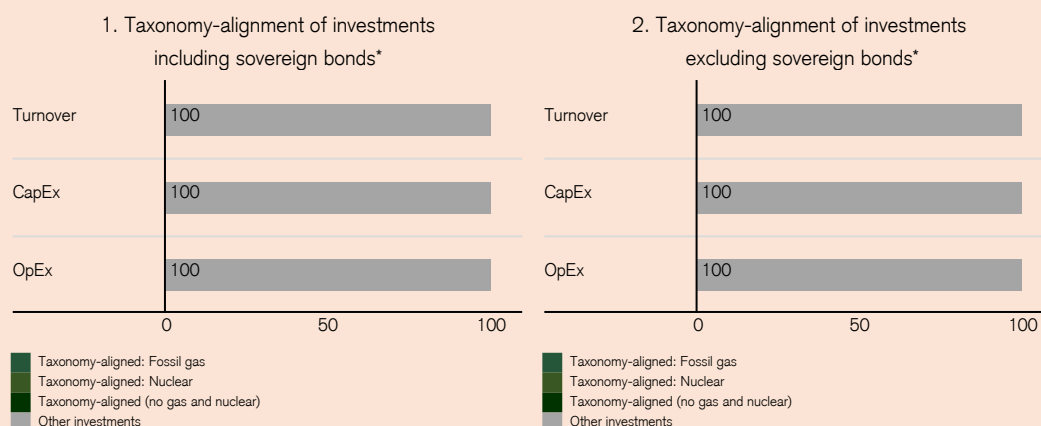
Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.

- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The Subfund's reported EU Taxonomy alignment was not subject to assurance or review by a third party.

● ***What was the share of investments made in transitional and enabling activities?***

Of the 0.00% of sustainable investments with an environmental objective aligned with the EU Taxonomy during the Reference Period, 0.00% were made in transitional activities and 0.00% in enabling activities.

● ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

A comparison of the portfolio's investments that were aligned with the EU Taxonomy compared to previous periods will be available as of the next reference period.



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

During the Reference Period, 0.00% of the Subfund's investments were made into sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of socially sustainable investments?

As of 31.05.2024, 98.46% of the Subfund's investments were made into socially sustainable investments.

What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?

As of 31.05.2024, 1.54% of the Subfund's investments were made into "not sustainable".

Investments such as cash, derivatives and structured products may have fallen under "not sustainable" since such instruments did not contribute to the Sustainable Investment objectives of this Subfund. More information about the portfolio exposure to such investments can be found in the financial section of this annual report. Such investments did not have minimum environmental or social safeguards. They may have been used as efficient portfolio management tools, for cash management, for hedging purposes, or as an additional source of return.



What actions have been taken to attain the sustainable investment objective during the reference period?

To attain the sustainable investment objective set by this Subfund, this Subfund applied ESG Exclusions, ESG Integration and engaged with investee companies.

This Subfund excluded investments in companies of the following three categories:

- Norms-based Exclusions

This Subfund excluded companies that failed to comply with international treaties on controversial weapons such as the Convention on Cluster Munitions, the Chemical Weapons Convention, the Biological Weapons Convention, the Treaty on the Non-Proliferation of Nuclear Weapons (NPT). In addition, it excluded companies that are recommended for exclusions by the Swiss Association for Responsible Investments (SVVK-ASIR) in respect to APM (anti-personnel mines), cluster munitions and nuclear weapons (outside of NPT).

- Values-based Exclusions

This Subfund excluded companies that derived more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment. It excluded companies that derived more than 20% of their revenue from tobacco distribution and conventional weapons support systems and services. In addition, a revenue limit of 20% applied to investments in coal (coal mining and coal-based electricity generation), a revenue limit of 5% applies to investments in arctic oil and gas as well as a revenue limit of 10% applies to investments in oil sands.

- Business-conduct Exclusions

Companies found to systematically violate international norms, where the breaches were particularly severe, or where management was not open to implement necessary reforms, were placed on a watch list, and may have been excluded from the Credit Suisse-wide investment universe. Restrictions related to LuxFLAG ESG label

To comply with the LuxFLAG ESG label, this Subfund excluded additionally the following companies from the investment universe:

- Tobacco, tobacco-related products and supporting services: Companies that derive more than 5% of their annual revenue from production and all companies that derive more than 15% of their annual revenue from sales and distribution are excluded.

ESG Factors were integrated into the investment process in the following four main steps:

- Check the alignment of investments to relevant SDGs on a pure-play basis

The Investment Manager analyzed if the majority of the company's products or services calculated as a % of total revenue (i.e. pure-play) were aligned with the SDGs of the sustainable investment objective.

- Identification of material ESG Factors

The Investment Manager identified the Subfund's material ESG Factors based on the fund's sustainable investment objectives. This assessment was supported by materiality frameworks, which defined industry-specific weights of ESG Factors and took in particular sustainability risks into account.

- ESG security analysis

CSAM performed security, sector and regional research on ESG Factors across the Subfund's investment universe. CSAM made use of ESG data from third-party service providers and combined them with CSAM proprietary analysis and information. This included the alignment to SDGs, ESG related news, ESG ratings and scores, ESG related controversies and ESG trends.

- Security selection and portfolio implementation

Based on the identified material ESG Factors and the resulting ESG integrated security analysis, CSAM constructs the Subfund's portfolio composition. The Subfund's strategy is to invest in companies that are helping to lower the rising cost of education, broaden access to education, upskilling and employment opportunities. The bottom-up security selection process is based upon:

- alignment to the relevant SDGs > 50%
- financial factors such as revenue growth and profitability

- Portfolio monitoring

CSAM continuously monitored the ESG Factors by its portfolio management system and significant changes in the ESG Factors of underlying securities were re-assessed regularly to evaluate if a position should be increased or decreased.

- Engagement

CSAM engaged with investee companies with the aim of increasing its impact on sustainability issues. Selected companies that were able and willing to take action were subject to engagement and CSAM sought to preserve and/or enhance the value of the companies they invested in, through engagement with issuers. The Investment Team and the Active Ownership Team defined the topics and issues CSAM wanted to discuss with investee companies. The resulting engagement activities for the reference period of this SFDR annex to the annual report were defined using certain criteria and aimed at companies in which CSAM held considerable investments through its funds. Below, please find a summary of our engagement activities:

Date, country	Engagement themes	Details
Company 1	Social KPIs, management compensation, and other material issues	<p>The Investment Team and the Active Ownership Team discussed with the IR (Investor Relations) Team:</p> <ul style="list-style-type: none"> - the creation of quantitative KPIs to measure outcome - the CEO compensation in relation with the share price performance - the ESG score provided by MSCI and ways to improve it

<p>Company 2</p>	<p>Responsible AI, educational impact metrics, and other material issues</p>	<p>The Investment Team and the Active Ownership Team discussed with the CFO and IR (Investor Relations):</p> <ul style="list-style-type: none"> - the implementation of responsible AI - the creation of quantitative impact metrics on educational outcome - the ESG score provided by MSCI and ways to improve it
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More information about the engagement activities and the most current active ownership report of CSAM can be found online at www.credit-suisse.com/esg.

- Proxy Voting

Voting rights have been exercised for investee companies which have met the criteria for proxy voting. These criteria are explained online at www.credit-suisse.com/esg.



How did this financial product perform compared to the reference sustainable benchmark?

The Subfund did not use a reference benchmark for the purpose of attaining the environmental and/or social characteristics.

- *How does the reference benchmark differ from a broad market index?*

Not applicable.

- *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable.

- *How did this financial product perform compared with the reference benchmark?*

Not applicable.

- *How did this financial product perform compared with the broad market index?*

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Credit Suisse (Lux) Energy Evolution Equity Fund

Legal entity identifier: 213800516AW67OZZOZ43

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="checkbox"/> Yes	<input type="checkbox"/> <input checked="" type="radio"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 46.01% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective
<input type="checkbox"/> It made sustainable investments with a social objective : ___%	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

This Subfund promotes environmental, social and governance (ESG) characteristics (within the meaning of Art. 8 of Regulation (EU) 2019/2088).

The Management Company and the Investment Manager applied the Credit Suisse Asset Management (CSAM) Sustainable Investing Policy to this Subfund.

This Subfund promoted the following environmental and social characteristics:

- to invest into companies that comply with international treaties on controversial weapons (norms-based exclusions on direct investments)
- not to invest into companies that derive more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment (values-based exclusions on direct investments)
- not to invest into companies that either derive more than 20% of their revenue from tobacco distribution or conventional weapons support systems and services (values-based exclusions on direct investments)
- not to invest into companies that either derive more than 20% of their revenues from coal (coal mining and coal-based electricity generation) and 5% of their revenues in arctic oil and gas, or 10% of their revenues from oil sands (values-based exclusions on direct investments)
- adherence to, and conducting business activities in accordance with, international norms such as the "United Nations Global Compact Principles" (UNGCP) (business-conduct exclusions on direct investments)
- higher exposure to investments that have better ESG profile and fewer ESG controversies over their investment cycle (ESG Integration)
- contribution to good governance and sustainable practices through proxy voting and engagement with investee companies in line with CSAM's Sustainable Investing Policy (Active Ownership)

The extent to which the environmental and/or social characteristics were met is measured by the sustainability indicators shown below.

Derivatives were not used to attain the environmental or social characteristics.

Please find further information on ESG Integration, ESG Exclusions and Active Ownership below in the question "What actions have been taken to meet the environmental and/or social characteristics during the reference period?" and online at www.credit-suisse.com/esg.

● *How did the sustainability indicators perform?*

The table below shows the output of the Sustainability Indicators applicable to this Subfund as of 31.05.2024. While the sustainability indicators have been monitored continuously during the reference period, the data below does not represent an average for the reference period.

More information about the data sources and applied methodologies for each Sustainability Indicator can be found online at: www.credit-suisse.com/esg.

Sustainability Indicator*	Portfolio	Indicator Output
ESG Rating	AAA: 16.85%, AA: 24.42%, A: 33.90%, BBB: 5.68%, BB: 4.43%, B: 4.09%, CCC: 1.21%, Not ratable**: 0.46%, No data coverage**: 8.97%	Investment exposure by ESG Rating: AAA (highest): 0–100% AA: 0–100% A: 0–100% BBB: 0–100% BB: 0–100% B: 0–100% CCC (lowest): 0–100%
Environmental pillar score	5.56	Portfolio aggregate environmental pillar score: 1 (lowest) – 10 (highest)
Social pillar score	5.66	Portfolio aggregate social pillar score: 1 (lowest) – 10 (highest)
Governance pillar score	6.11	Portfolio aggregate governance pillar score: 1 (lowest) – 10 (highest)
ESG controversy flag	Green: 62.14%, Yellow: 25.12%, Orange: 3.31%, Red: 0.00%, Not ratable**: 0.46%, No data coverage**: 8.97%	Investment exposure by ESG controversy flag: Green: 0–100% Yellow: 0–100% Orange: 0–100% Red: 0–100%
CSAM ESG exclusions***	Pre- and post-trade checks are in place to detect investments that breach the ESG exclusions. Any detected breach is escalated and remedied.	This indicator reflects that the portfolio complied with the applicable ESG exclusions as described in the exclusion section of the website (during the entire reference period, CSAM adhered to ESG exclusion criteria, as stated in the CSAM Sustainable Investing Policy).

* None of the Sustainability Indicators were subject to an assurance provided by an auditor or a review by a third party.

** These categories can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

*** Note that the amount of investments that were restricted due to the ESG exclusions depend on the investable universe of the Subfund.

● ...and compared to previous periods?

The table below presents data from the previous reference period (as of 31.05.2023). The data may differ compared to the previously published report as the most recently available data was taken into account, as the data provider(s) may have retroactively updated some figures. While the sustainability indicators have been monitored continuously during the reference period, the data below does not represent an average for the reference period.

More information about the data sources and applied methodologies for each Sustainability Indicator can be found online at: www.credit-suisse.com/esg.

Sustainability Indicator*	Portfolio	Indicator Output
ESG Rating	AAA: 18.87%, AA: 27.97%, A: 21.47%, BBB: 7.99%, BB: 4.06%, B: 3.58%, CCC: 1.38%, Not ratable**: 1.04%, No data coverage**: 13.63%	Investment exposure by ESG Rating: AAA (highest): 0–100% AA: 0–100% A: 0–100% BBB: 0–100% BB: 0–100% B: 0–100% CCC (lowest): 0–100%
Environmental pillar score	5.96	Portfolio aggregate environmental pillar score: 1 (lowest) – 10 (highest)
Social pillar score	5.52	Portfolio aggregate social pillar score: 1 (lowest) – 10 (highest)
Governance pillar score	6.06	Portfolio aggregate governance pillar score: 1 (lowest) – 10 (highest)
ESG controversy flag	Green: 64.53%, Yellow: 19.20%, Orange: 1.60%, Red: 0.00%, Not ratable**: 1.04%, No data coverage**: 13.63%	Investment exposure by ESG controversy flag: Green: 0–100% Yellow: 0–100% Orange: 0–100% Red: 0–100%
CSAM ESG exclusions***	Pre- and post-trade checks are in place to detect investments that breach the ESG exclusions. Any detected breach is escalated and remedied.	This indicator reflects that the portfolio complied with the applicable ESG exclusions as described in the exclusion section of the website (during the entire reference period, CSAM adhered to ESG exclusion criteria, as stated in the CSAM Sustainable Investing Policy).

* None of the Sustainability Indicators were subject to an assurance provided by an auditor or a review by a third party.

** These categories can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

*** Note that the amount of investments that were restricted due to the ESG exclusions depend on the investable universe of the Subfund.

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

At the end of the reference period, the sustainable investments contributed to the Environmental objectives below:

- Investments that generated at least 50% of their revenues from products and services that contributed to an environmental objective (e.g. alternative energy, carbon & energy efficiency, green building, sustainable water, pollution prevention, sustainable agriculture etc.)
- Investments that have an approved commitment to science-based emission targets and an average reduction in carbon emissions intensity of 7% over the last three years

The above criteria were assessed using a quantitative methodology. If there had not been an output from the quantitative assessment (e.g. in the case of missing quantitative ESG data), investments were submitted for confirmation in a case-by-case approach based on a proprietary assessment of the criteria. A central Credit Suisse committee approved such submissions.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

CSAM considered various indicators linked to principal adverse impacts on sustainability factors (PAI Indicators) and further indicators from its exclusion framework to assess whether sustainable investments caused significant harm to any environmental or social investment objective.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— — **How were the indicators for adverse impacts on sustainability factors taken into account?**

During the reference period, the PAI Indicators applied by CSAM to identify investments which qualify as SFDR Sustainable Investments in line with CS SFDR Sustainable Investment Methodology included a set of criteria and thresholds to determine if an investment passed the DNSH condition as follows:

Investments must not:

1. have a significant negative contribution to climate change. This criterion makes use of an indicator that flags the biggest emitters of greenhouse gas globally and relates to PAI 1, 2, 3 and 15.
2. be subject to norms, values and business conduct exclusions and other investment restrictions which address PAI 4, 10, 14 and 16.
3. be subject to severe ESG controversies which address PAI 7 and 10 where applicable.
4. be strongly lagging its industry peers in overall ESG performance. This criterion has been applied to cover the remainder of the PAI to the extent possible.

— — — **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Sustainable Investments were aligned with the 'OECD Guidelines for Multinational Enterprises' and the 'UN Guiding Principles on Business and Human Rights'. The alignment was assessed as part of the CS ESG Exclusion framework. Companies that exhibit severe weaknesses in business conduct, particularly with regard to breaches of the 'United Nations Global Compact Principles' (UNGC) and companies placed on the watchlist, but with no immediate exclusion, were flagged not to be considered SFDR Sustainable Investments due to DNSH.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides the exposure to all mandatory PAI from the Commission Delegated Regulation (EU) 2022/1288. The Adverse Sustainability Indicator/Metric values are calculated as an asset weighted average based on quarterly data representing the reference period from 01.06.2023–31.05.2024.

Please note that CSAM may choose or may not be able to consider and/or mitigate all of the herein reported PAI given the Subfund's investment strategy, asset class or the availability of reliable data. Consideration of PAI may be subject to change given evolving data availability and quality. Please refer to the EET for the most recent overview of which PAI are considered at Subfund level.

Please find further information on CSAM PAI Framework online at www.credit-suisse.com/esg.

Adverse Sustainability Indicator / Metric Impact * Eligible Assets (%) ** Data Coverage (%) ***

**Indicators applicable to investments in investee companies
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS**

GHG Emissions

1. GHG emissions Scope 1 (in metric tons)	705.74	99.47	88.62
1. GHG emissions Scope 2 (in metric tons)	325.79	99.47	88.62
1. GHG emissions Scope 3 (in metric tons)	8'166.82	99.47	86.25
1. GHG emissions Total (in metric tons)	9'037.29	99.47	87.17
2. Carbon footprint (Scope 1,2 and 3 in metric tons per EUR million invested)	482.19	99.47	86.07
3. GHG intensity of investee companies (Scope 1,2, and 3 in metric tons per EUR million revenue)	1'546.12	99.47	87.17
4. Exposure to companies active in the fossil fuel sector (in percent) ****	11.82	99.47	88.77
5. Share of nonrenewable energy consumption and production (in percent)	44.27	99.47	59.61
6.A. Energy consumption intensity per high impact climate sector - NACE A (in GWh per EUR million revenue) *****	0.00	99.47	0.00
6.B. Energy consumption intensity per high impact climate sector - NACE B (in GWh per EUR million revenue) *****	0.22	99.47	61.08
6.C. Energy consumption intensity per high impact climate sector - NACE C (in GWh per EUR million revenue) *****	0.19	99.47	61.08
6.D. Energy consumption intensity per high impact climate sector - NACE D (in GWh per EUR million revenue) *****	0.09	99.47	61.08
6.E. Energy consumption intensity per high impact climate sector - NACE E (in GWh per EUR million revenue) *****	0.00	99.47	0.00
6.F. Energy consumption intensity per high impact climate sector - NACE F (in GWh per EUR million revenue) *****	0.01	99.47	61.08
6.G. Energy consumption intensity per high impact climate sector - NACE G (in GWh per EUR million revenue) *****	0.00	99.47	0.00
6.H. Energy consumption intensity per high impact climate sector - NACE H (in GWh per EUR million revenue) *****	0.04	99.47	61.08
6.L. Energy consumption intensity per high impact climate sector - NACE L (in GWh per EUR million revenue) *****	0.00	99.47	0.00

Biodiversity

7. Activities negatively affecting biodiversity sensitive areas (in percent)	1.72	99.47	87.50
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Water

8. Emissions to water (in metric tons, per million EUR invested)	0.00	99.47	2.55
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Waste

9. Hazardous waste ratio (in metric tons, per million EUR invested)	4.01	99.47	51.69
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SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS

Social and employee matters

10. Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	0.00	99.47	89.08
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	44.53	99.47	87.50
12. Unadjusted gender pay gap (in percent of male gross earnings)	1.72	99.47	17.43
13. Board gender diversity (female board members, expressed as a percentage of all board members)	29.91	99.47	88.29
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) (in percent)	0.00	99.47	89.32

Indicators applicable to investments in sovereigns and supnationals

Environmental

15. GHG intensity (Scope 1, 2, and 3 in metric tons per EUR million GDP)	0.00	0.00	0.00
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Social

16. Investee countries subject to social violations (absolute)	0	0.00	0.00
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16. Investee countries subject to social violations (relative)	0.00	0.00	0.00
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Indicators applicable to investments in real estate assets

Fossil fuels

17. Exposure to fossil fuels through real estate assets (in percent)	n/a	0.00	0.00
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Energy efficiency

18. Exposure to energy-inefficient real estate assets (in percent)	n/a	0.00	0.00
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* *Impact: The value represents non-normalized portfolio level exposure to a given PAI indicator. This means that the PAI values use the actual weights of portfolio exposures.*

** *Eligible Assets: Percentage of AUM of the entire portfolio (including cash) for which the PAI is applicable. As an example, government bonds held by the Subfund cannot be measured against PAI indicators applicable to an investee company.*

*** *Data coverage: Percentage of AUM of the entire portfolio for which PAI indicator data is available.*

**** *Flags the companies with exposure to fossil fuels related activities, including extraction, processing, storage and transportation of fossil fuels.*

***** *The coverage of the PAI 6 are limited to the 9 high impact climate sectors defined by SFDR.*



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 31.05.2024

Largest investments *	NACE Sector code	% Assets	Country
PRYSMIAN	C. Manufacturing	3.77	Italy
CAMECO CORP	B. Mining and quarrying	3.67	Canada
BOLIDEN	C. Manufacturing	3.61	Sweden
SNAM	H. Transportation and storage	3.52	Italy
CAPSTONE COPPER CORP	B. Mining and quarrying	3.50	Canada
HANNON ARMSTRONG SUSTAINABLE INFRA	K. Financial and insurance activities	3.44	United States of America
DENISON MINES CORP	B. Mining and quarrying	3.40	Canada
CONTEMPORARY AMPEREX TECHNOLOGY LT	C. Manufacturing	3.39	China
FIRST SOLAR INC	C. Manufacturing	3.37	United States of America
CORPORACION ACCIONA ENERGIAS RENOV	D. Electricity, gas, steam and air conditioning supply	3.36	Spain
NORSK HYDRO	C. Manufacturing	3.35	Norway
REDEIA CORPORACION SA	D. Electricity, gas, steam and air conditioning supply	3.34	Spain
ERAMET SA	B. Mining and quarrying	3.31	France
OERSTED	D. Electricity, gas, steam and air conditioning supply	3.28	Denmark
GOLAR LNG LTD	D. Electricity, gas, steam and air conditioning supply	3.26	Bermuda

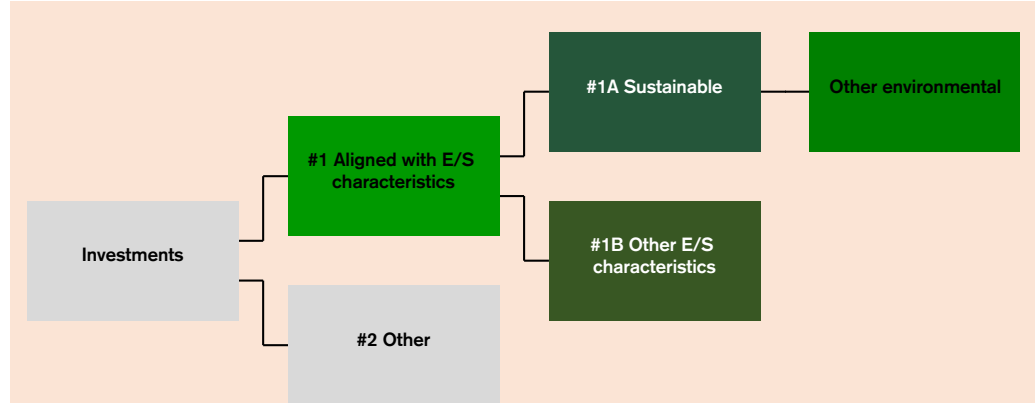
* *Look-through enabled where possible, excl. cash and derivatives. Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period.*



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

● What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

Please refer to the section "What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?" for further information.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that did not qualify as sustainable investments.

The proportion of investments used to meet the environmental or social characteristics promoted by this Subfund (category #1 above) was 90.57% of its total net assets.

Within this category the Subfund held a proportion of 46.01% of its total net assets in sustainable investments (category #1A above) and a proportion of 44.56% of its total net assets in other E/S characteristics (category #1B above).

The proportion of investments held by the Subfund in "Other" (category #2 above) was 9.43% of its total net assets.

The data is valid as of 31.05.2024. It does not represent an average for the reference period.

● In which economic sectors were the investments made?

Subfund Sectoral Exposure

NACE Sector Code *	Portfolio Exposure **
B. Mining and quarrying	22.10%
C. Manufacturing	42.36%
D. Electricity, gas, steam and air conditioning supply	24.45%
F. Construction	1.90%
H. Transportation and storage	3.52%
J. Information and communication	1.78%
K. Financial and insurance activities	3.44%
Others	0.46%

* Please note that the NACE sector allocation is not used in the Subfund's investment strategy. It is provided for disclosure purposes only. For example, the Subfund's investment strategy makes use of company's revenue exposure in accordance with CSAM's ESG Exclusion framework and does not exclude companies based on their NACE sector allocation.

** Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period. The "Others"

category can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

Subfund Exposure to Fossil Fuels Sub-Sectors

NACE Sector Code *	NACE name	Portfolio Exposure **
B5.1.0	Mining of hard coal	0.00%
B5.2.0	Mining of lignite	0.00%
B6.1.0	Extraction of crude petroleum	0.00%
B6.2.0	Extraction of natural gas	0.00%
B9.1.0	Support activities for petroleum and natural gas extraction	2.10%
C19.2.0	Manufacture of refined petroleum products	0.00%
D35.2.1	Manufacture of gas	0.00%
D35.2.2	Distribution of gaseous fuels through mains	3.26%
D35.2.3	Trade of gas through mains	0.00%
G46.7.1	Wholesale of solid, liquid and gaseous fuels and related products	0.00%

* Please note that the NACE sector allocation is not used in the Subfund's investment strategy. It is provided for disclosure purposes only. For example, the Subfund's investment strategy makes use of company's revenue exposure in accordance with CSAM's ESG Exclusion framework and does not exclude companies based on their NACE sector allocation.

** Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As of 31.05.2024, the Subfund reports 0.00% exposure to sustainable investments with an environmental objective aligned with the EU Taxonomy.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

Yes

In fossil gas

In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

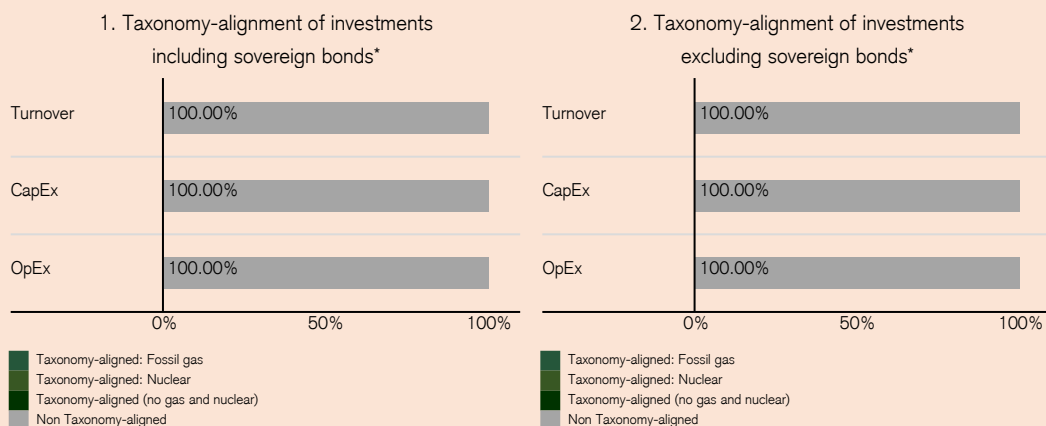
Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.

- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.

- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The Subfund's reported EU Taxonomy alignment was not subject to assurance or review by a third party.

● *What was the share of investments made in transitional and enabling activities?*

Of the 0.00% of sustainable investments with an environmental objective aligned with the EU Taxonomy as of 31.05.2024, 0.00% were made in transitional activities and 0.00% in enabling activities.

● *How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?*

During the previous reference period the percentage of investments that were aligned with the EU Taxonomy were 0.00% as of 31.05.2023.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As of 31.05.2024, 46.01% of the Subfund's investments were made into sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

As of 31.05.2024, 0.00% of the Subfund's investments were made into socially sustainable investments.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

As of 31.05.2024, 9.43% of the Subfund's investments were made into "other".

Investments such as cash, derivatives and structured products may have fallen under "other" since such instruments did not contribute to the E/S characteristics of this Subfund. More information about the portfolio exposure to such investments can be found in the financial section of this annual report. Such investments did not have minimum environmental or social safeguards. They may have been used as efficient portfolio management tools, for cash management, for hedging purposes, or as an additional source of return.

Additionally, investments may have fallen under "other" if insufficient ESG-related information was available. This applied in particular to asset classes for which ESG Factors were insufficiently defined or insufficient ESG related information was available. Where possible, minimum environmental or social safeguards have been applied to these underlying securities by ensuring that CSAM ESG exclusions were adhered to.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

To attain the environmental or social characteristics promoted by this Subfund, this Subfund applied ESG Exclusions, ESG Integration and Active Ownership.

This Subfund excluded investments in companies of the following three categories:

- Norms-based Exclusions

This Subfund excluded companies that failed to comply with international treaties on controversial weapons such as the Convention on Cluster Munitions, the Chemical Weapons Convention, the Biological Weapons Convention, the Treaty on the Non-Proliferation of Nuclear Weapons (NPT). In addition, it excluded companies that are recommended for exclusions by the Swiss Association for Responsible Investments (SVVK-ASIR) in respect to APM (anti-personnel mines), cluster munitions and nuclear weapons (outside of NPT).

- Values-based Exclusions

This Subfund excluded companies that derived more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment. It excluded companies that derived more than 20% of their revenue from tobacco distribution and conventional weapons support systems and services. In addition, a revenue limit of 20% applied to investments in coal (coal mining and coal-based electricity generation), a revenue limit of 5% applies to investments in arctic oil and gas as well as a revenue limit of 10% applies to investments in oil sands.

- Business-conduct Exclusions

Companies found to systematically violate international norms, where the breaches were particularly severe, or where management was not open to implement necessary reforms, were placed on a watch list, and may have been excluded from the Credit Suisse-wide investment universe. This process was governed by a dedicated committee that maintained the list of excluded companies and was responsible for ensuring that the list is communicated to investment teams in a timely manner.

- Restrictions related to the Guidelines for Responsible Investing of the Bundesverband Investment and Asset Management's (BVI)

To comply with the BVI guidelines, this Subfund excluded additionally the following companies, countries, and sectors from the investment universe:

- Military hardware: companies that derive more than 10% of their revenue from manufacturing conventional weapons, components, and support systems and services
- Sovereign issuers: serious violations of democratic and human rights based on the assessment as "not free" according to the Freedom House's index (freedomhouse.org/countries/freedom-world/scores)

- Restrictions related to LuxFLAG ESG label

To comply with the LuxFLAG ESG label, this Subfund excluded additionally the following companies from the investment universe:

- Tobacco, tobacco-related products and supporting services: Companies that derive more than 5% of their annual revenue from production and all companies that derive more than 15% of their annual revenue from sales and distribution are excluded.

ESG Factors were integrated into the investment process in the following four main steps:

- Identification of material ESG Factors

First, the Investment Manager used materiality frameworks to identify those ESG Factors that are relevant to the investment strategy. Materiality frameworks are concepts that help to identify sustainability-related issues and opportunities that are likely to affect the financial condition or operating performance of companies within an industry. Material factors have been furthermore assessed based on the Subfund's sector and geographical exposure. Second, the Investment Manager prioritized the material factors that were most relevant to the subsequent investment decisions based on the portfolio's current market exposure.

- ESG security analysis

Based on the identified material ESG Factors, the Investment Manager performed security research across the Subfund's investment universe. The Investment Manager made use of ESG ratings from third-party service providers and combined them with CSAM's proprietary analyses and information. These included, e.g. ESG related news, ESG ratings and scores, ESG-related controversies, and ESG trends.

The ESG data are fully integrated in the portfolio management software. The CSAM sustainable investing team may offer additional support, where needed, and advise on access to other ESG data providers. The outcome of the ESG analysis of individual securities, combined with financial research, enabled the Investment Managers to make ESG-adjusted risk/return assessments. This enabled the Investment Manager to compare securities on an ESG-adjusted basis and to evaluate whether to keep certain securities in the portfolio or to sell them during the security selection and portfolio implementation stage. The ESG security analysis has been updated periodically.

- Security selection and portfolio implementation

Based on the identified material ESG Factors and the ESG-adjusted security analysis, the Investment Manager constructed a portfolio in accordance with the Subfund's investment process and principles. The ESG-adjusted security analysis combined with portfolio construction considerations has been used to determine appropriate portfolio weights that reflected the ESG-adjusted risk/return profile of the analyzed securities.

The research process might make use of dedicated ESG questionnaires with potential follow-up meetings with investee companies in case incomplete data is available from third-party ESG data providers.

- Portfolio monitoring

The Investment Manager monitored the ESG Factors periodically to detect significant changes in the ESG Factors of the underlying securities. They regularly reassessed the portfolio, taking into consideration financial and ESG metrics, and consequently decided whether to increase or decrease positions in the portfolio.

- Engagement

CSAM engaged with investee companies with the aim of increasing its impact on sustainability issues. Selected companies that were able and willing to take action were subject to engagement and CSAM sought to preserve and/or enhance the value of the companies they invested in, through engagement with issuers. The Active Ownership team defined the topics and issues CSAM wanted to discuss with investee companies. The resulting engagement activities for the reference period of this SFDR annex to the annual report were defined using certain criteria and aimed at companies in which CSAM held considerable investments through its funds. More information about the engagement activities and the most current active ownership report of CSAM can be found online at: www.credit-suisse.com/esg.

- Proxy Voting

Voting rights have been exercised for investee companies which have met the criteria for Proxy Voting as explained at www.credit-suisse.com/esg



How did this financial product perform compared to the reference benchmark?

The Subfund did not use a reference benchmark for the purpose of attaining the environmental and/or social characteristics.

- *How does the reference benchmark differ from a broad market index?*

Not applicable.

- *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● *How did this financial product perform compared with the reference benchmark?*

● *How did this financial product perform compared with the broad market index?*

Not applicable.

ANNEX V

Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: Credit Suisse (Lux)
Environmental Impact Equity
Fund

Legal entity identifier: 5493000NEO3IVH6FWW93

Sustainable investment objective

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input checked="" type="radio"/> Yes	<input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> No
<input checked="" type="checkbox"/> It made sustainable investments with an environmental objective : 96.61% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of - ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective
<input checked="" type="checkbox"/> It made sustainable investments with a social objective : 2.45%	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent was the sustainable investment objective of this financial product met?

The Subfund made profitable investments in companies that contributed, individually or cumulatively, to the following UN Sustainable Development Goals (SDGs):

- Goal 6: Ensure availability and sustainable management of water and sanitation for all
- Goal 7: Ensure access to affordable, reliable, sustainable and modern energy for all
- Goal 9: Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation
- Goal 11: Make cities and human settlements inclusive, safe, resilient and sustainable

Sustainability indicators measure how the sustainable objectives of this financial product are attained

- Goal 12: Ensure sustainable consumption and production patterns
- Goal 13: Take urgent action to combat climate change and its impacts

To target investments related to the above listed SDGs the fund used four subthemes and made investments into companies that market products with a focus on:

- Green buildings, energy efficiency, environmental services and / or water management (Subtheme: Sustainable Infrastructure).
- Renewable energy, sustainable forestry, sustainable agriculture, land-use efficiency (Subtheme: Resources)
- Recycling, packaging, sustainable materials and waste management (Subtheme: Waste mitigation)
- Sustainable transportation, alternative power technology, energy storage solutions, pollution management (Subtheme: Carbon reduction technologies)

The Subfund also has a reduction in carbon emissions as its objective in view of achieving the long-term global warming objectives of the Paris Agreement. Primarily, the Subfund achieved this objective by investing in companies whose products and services enable a reduction of CO2 emissions through their use. The holistic approach of the fund in terms of industry exposure means that the CO2 reduction objective is achieved through various means, from avoided emissions promoted by building insulation materials or high-efficiency power semiconductors to energy saving technologies and processes such as high-efficiency heat exchangers in industrial applications or LED lighting and building automation.

While the Subfund invested in companies whose products and services generate a positive environmental impact, the Investment team wants that invested companies are able to deliver products and services in the most environmentally friendly manner possible. One metric allowing to connect such assessment with the Subfund's objective of a reduction in carbon emissions is the so-called emissions intensity, which is the ratio of a company's CO2 emissions in tonnes and its respective sales in millions of US dollars. For comparability purposes, the Investment team provides data for the Subfund's carbon intensity and the Reference Index (MSCI ESG Leaders Index; please also refer to the question "How did the sustainability indicators perform?" for more information). In addition, given the significantly different sector allocation between the Subfund and the Reference Index, we provide a Sector-Neutral comparison (see next paragraph for a detailed explanation), which in our view is the most comparable framework to assess the carbon intensity difference between the Subfund and the Reference Index.

The table below shows the underlying carbon intensity (Scope 1 and 2) for each sector as well as the corresponding allocation in the fund and reference index. The total figure for the fund and the reference index represents the product of the carbon intensity of each security and its corresponding average allocation in the period. To adjust for the sector bias of the fund compared to the reference index, the Investment team provides a "sector-neutral carbon intensity" for the reference index, where it took the underlying carbon intensity of each sector in the reference index and applied the sector allocation of the Subfund, thus neutralizing the sectoral differences between the fund and the reference index. As a result, the sector adjusted carbon intensity for the Reference index (Sector-Neutral Reference Index) is significantly higher than the Subfund's own carbon intensity.

	Fund		Reference Index		Sector-Neutral Ref. Index	
	Allocation	Carbon Intensity	Allocation	Carbon Intensity	Allocation	Carbon Intensity
Industrials	45.9%	78.1	11.0%	90.3	45.9%	90.3
Materials	24.2%	181.0	4.2%	425.6	24.2%	425.6
Information Technology	16.2%	51.6	24.4%	21.2	16.2%	21.2
Consumer Discretionary	6.9%	82.7	10.6%	22.9	6.9%	22.9
Real Estate	2.7%	85.2	2.4%	120.2	2.7%	120.2
Consumer Staples	2.6%	118.2	6.9%	46.8	2.6%	46.8
Utilities	0.0%	-	1.8%	393.0	0.0%	393.0
Financials	0.0%	-	14.7%	3.2	0.0%	3.2
Communication Services	0.0%	-	8.5%	12.4	0.0%	12.4
Health Care	1.5%	11.7	12.4%	14.4	1.5%	14.4
Energy	0.0%	-	3.0%	293.9	0.0%	293.9
Total	100.0%	99.3	100.0%	60.8	100.0%	154.0

Furthermore, the Management Company and the Investment Manager applied the Credit Suisse Asset Management (CSAM) Sustainable Investing Policy to this Subfund. This Subfund promoted the following environmental and social characteristics:

- Incorporation of ESG factors and consideration of ESG controversies at various steps of the investment process by combining financial information with information on environmental, social, and governance aspects
- The Subfund has not invested into companies that comply with international treaties on controversial weapons (norms-based exclusions on direct investments)
- The Subfund has not invested into companies that derive more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment (values-based exclusions on direct investments)
- The Subfund has not invested into companies that derive more than 20% of their revenue from tobacco distribution, conventional weapons support systems or coal (i.e., coal mining and coal-based electricity generation) and 5% of their revenues in arctic oil and gas, or 10% of their revenues from oil sands (values-based exclusions on direct investments)

- The Subfund has only invested in companies demonstrating adherence to, and conducting business activities in accordance with, international norms such as the "United Nations Global Compact Principles" (UNGC) (business-conduct exclusions on direct investments)
- The Subfund integrated ESG Factors into the investment decision process without compromising diversification and risk management. This included alignment of investments to SDGs
- Contribution to good governance and sustainable practices through proxy voting and engagement with investee companies in line with Credit Suisse Asset Management's Sustainable Investing Policy (Active Ownership)
- The Subfund met the minimum proportions for SFDR Sustainable Investments through Investments that
 - generated at least 50% of their revenues from products and services that contributed to an environmental objective (e.g. alternative energy, carbon & energy efficiency, green building, sustainable water, pollution prevention, sustainable agriculture etc.)
 - generated at least 50% of their revenues from products and services that contribute to a social objective (e.g. nutrition, disease treatments, sanitation, affordable real estate, SME finance, education, connectivity etc.)
 - have an approved commitment to science-based emission targets and an average reduction in carbon emissions intensity of 7% over the last three years.

Derivatives were not used to attain the environmental or social characteristics.

Please find further information on the alignment with the SDGs #6, #7, #9, #11, #12, #13, ESG Integration, ESG Exclusions and Active Ownership below in the question "What actions have been taken to meet the environmental and/or social characteristics during the reference period?" online at www.credit-suisse.com/esg.

● *How did the sustainability indicators perform?*

The table below shows the output of the Sustainability Indicators applicable to this Subfund as of 31.05.2024. While the sustainability indicators have been monitored continuously during the reference period, the data below does not represent an average for the reference period and is not representative of the Sustainability Indicator values at any other day of the financial year.

More information about the data sources and applied methodologies for each Sustainability Indicator can be found online at: www.credit-suisse.com/esg.

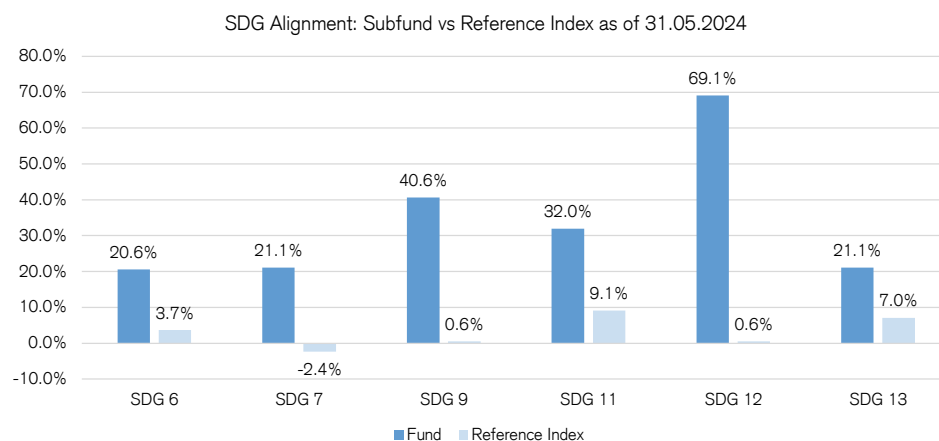
Sustainability Indicator*	Portfolio	Indicator Output
CSAM ESG exclusions**	Pre- and post-trade checks are in place to detect investments that breach the ESG exclusions. Any detected breach is escalated and remedied.	This indicator reflects that the portfolio complied with the applicable ESG exclusions as described in the exclusion section of the website (during the entire reference period, CSAM adhered to ESG exclusion criteria, as stated in the CSAM Sustainable Investing Policy)
Alignment of Investments to SDGs	The indicator measures the degree of product alignment of the issuers (in terms of total revenue generated from a single product line or a group of homogenous products) in the portfolio with the UN Sustainable Development Goals (SDG) listed in the product legal documentation. Credit Suisse Asset Management assesses the alignment of an issuer to SDGs relevant for the Subfund based on data from third-party data providers and apply proprietary methodology and proprietary research.	Explanation of the alignment of the investment exposure to a specific SDG (please find more information on the performance of this indicator below)

* None of the Sustainability Indicators were subject to an assurance provided by an auditor or a review by a third party.

** Note that the amount of investments that were restricted due to the ESG exclusions depend on the investable universe of the Subfund.

Alignment of Investments to SDGs

The overall sustainability-related contribution of the Subfund is shown below in terms of investment proportions in companies offering products and services that are aligned to SDGs. The graph below shows the contribution of investments of the Subfund to SDGs.



CSAM applies a proprietary methodology to calculate the above SDG alignment of the CS (Lux) Environmental Impact Fund and the MSCI ESG Leaders Index (also referred to as Reference Index throughout this document). The Fund is a thematic fund making investments in companies that contribute to SDGs while MSCI ESG Leaders Index is a global index designed to represent the performance of companies that have high Environmental, Social and Governance (“ESG”) ratings relative to their sector peers. Thus, CS (Lux) Environmental Impact Equity Fund outperforms the benchmark due to undertaken SDG aligned oriented approach. In addition, it should be noted that some SDGs could have been double counted based on multiple SDG aligned product and service offerings of investee companies.

The Investment team collected the data on a single-security level from MSCI on SDG Alignment on a product level (in terms of total revenue generated from a single product line or a group of homogenous products). The combined score at the portfolio level was obtained by aggregating the single security scores in both portfolios as of the reporting date.

To illustrate the Subfund’s contribution to SDGs, some examples of relevant investments within the reference period are described below (Please refer to Table 1 for an overview of individual company KPI):

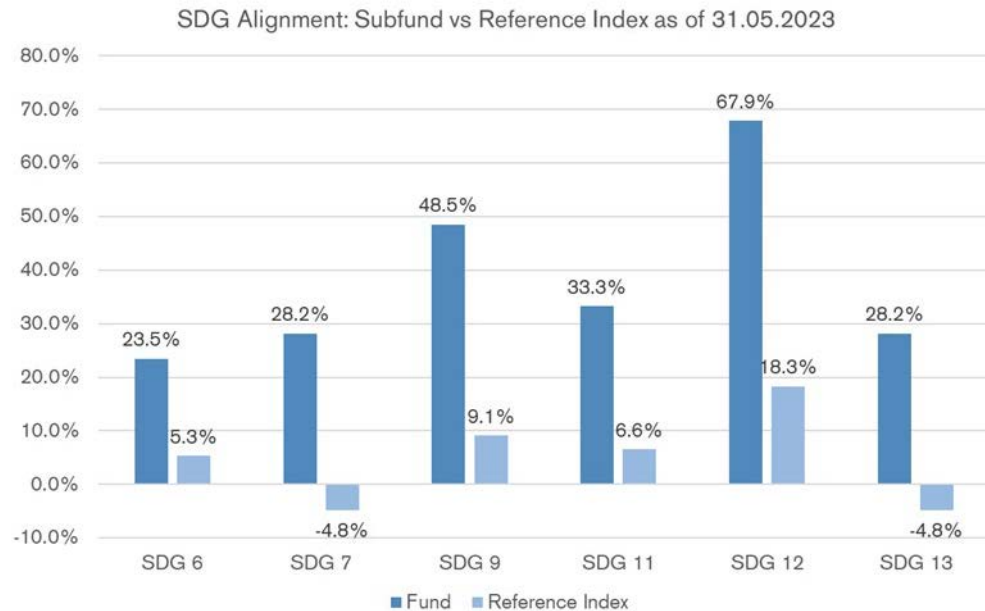
- SDG 6: The Subfund invested in companies directly involved in water supply and wastewater treatment, with investee companies generating a positive impact on availability and the circularity profile of water. In addition, the Subfund also invests in industrial companies whose products and services promote water efficiency, reducing the water intensity of industries such as semiconductors and hospitality.
- SDG 7: The Subfund’s investments aligned with SDG 7 in two ways: first, by investing in companies active in the renewable energy supply chain, such as wind turbine and solar panel manufacturers; secondly, by investing in the companies who promote energy savings – avoided consumption – through the use of their products, such as efficient lighting or efficient power semiconductors.
- SDG 9: The Subfund’s investments were aligned with infrastructure resiliency through investments in companies active in distributed energy production and smart infrastructure. To a large extent, the companies in the portfolio improve the sustainability profile of their clients who tend to be active in industries where efficiency gains on areas such as energy or water consumption have both a large impact in economic and sustainability related metrics.
- SDG 11: The Subfund investments aligned with SDG 11 mainly through the allocation to companies active in the Internet of Things (IoT), whose business improves the efficiency of basic infrastructure - water, energy, waste, and transportation – within urban areas. Additionally, the company’s investments in the electrification of energy, buildings, and transportation sector have an especially positive impact on the sustainability profile of urban areas through improved air quality.
- SDG 12: The Subfund aligned with SDG 12 mainly through its investments in companies that foster circularity or through companies with a more efficient process / product that support the goals of SDG 12. The Subfund invested in companies active in the food industry – for example, manufacturers of ingredients that extend shelf life or producers of protein with better feed conversion ratio -, paper and packaging industry who promote the replacement of plastic and reduce the environmental impact of various consumer products through better recyclability profiles.
- SDG 13: The Subfund’s investments aligned with SDG 13 across the entire portfolio. The Subfund made investments in sustainable materials, water, and sustainable forestry companies that were especially well aligned with SDG 13, by incorporating the intrinsic value of natural resources in the business model of invested companies.

SDG product alignment can be either “strongly aligned,” “aligned,” “neutral,” “misaligned,” or “strongly misaligned.” To determine the SDG net product alignment, only portfolio and benchmark weights allocated to companies with “strongly aligned,” “aligned,” “misaligned,” and “strongly misaligned” ratings are taken into account. Companies with “strongly aligned” and “aligned” ratings create a positive exposure. Companies with “misaligned” and “strongly misaligned” ratings create a negative exposure. The net product alignment is calculated by the sum of both parts and can be either positive or negative. Please refer to “MSCI SDG

Alignment Methodology, MSCI ESG Research, September 2020* for further information about the SDG alignment methodology. More information can be found at MSCI under ESG Investing – Impact Solutions: [msci.com/our-solutions/esg-investing/impact-solutions](https://www.msci.com/our-solutions/esg-investing/impact-solutions).

● *...and compared to previous periods?*

The chart below presents the SDG alignment data from the previous reference period (as of 31.05.2023). While the sustainability indicators have been monitored continuously during the reference period, the data below does not represent an average for the reference period.



● *How did the sustainable investments not cause significant harm to any environmental or social sustainable investment objective?*

Credit Suisse Asset Management (CSAM) considered various indicators linked to principal adverse impacts on sustainability factors (PAI Indicators) and further indicators from its exclusion framework to assess whether sustainable investments caused significant harm to any environmental or social investment objective.

— — *How were the indicators for adverse impacts on sustainability factors taken into account?*

During the Reference Period, the PAI Indicators applied by CSAM to identify investments which qualify as SFDR Sustainable Investments in line with CS SFDR Sustainable Investment Methodology included a set of criteria and thresholds to determine if an investment passed the DNSH condition as follows:

Investments must not:

1. have a significant negative contribution to climate change. This criterion makes use of an indicator that flags the biggest emitters of greenhouse gas globally and relates to PAI 1, 2, 3 and 15.
2. be subject to norms-, value and business conduct exclusions and other investment restrictions which address PAI 4, 10, 14 and 16.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

3. be subject to severe ESG controversies which address PAI 7 and 10 where applicable.
4. be strongly lagging its industry peers in overall ESG performance. This criterion has been applied to cover the remainder of the PAI to the extent possible.

— — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Sustainable Investments were aligned with the 'OECD Guidelines for Multinational Enterprises' and the 'UN Guiding Principles on Business and Human Rights'. The alignment was assessed through the CS business conduct framework as part of the CS ESG Exclusion framework.



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides the exposure to all mandatory PAI from the Commission Delegated Regulation (EU) 2022/1288. The Adverse Sustainability Indicator/Metric values are calculated as an average based on quarterly data representing the reference period from 01.06.2023 – 31.05.2024.

Please note that CSAM may choose or may not be able to consider and/or mitigate all of the herein reported PAI given the Subfunds investment strategy, asset classes or the availability of reliable data. Consideration of PAI may be subject to change given evolving data availability and quality. Please refer to the EET for the most recent overview of which PAI are considered at Subfund level.

Please refer to the CSAM ESG website (www.credit-suisse.com/esg) to get further information on the CSAM PAI framework including potential limitations in the methodology to consider PAI.

Adverse Sustainability Indicator / Metric	Impact *	Eligible Assets (%) **	Data Coverage (%) ***
Indicators applicable to investments in investee companies			
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS			
GHG Emissions			
1. GHG emissions Scope 1 (in metric tons)	15'614.69	99.06	98.73
1. GHG emissions Scope 2 (in metric tons)	7'684.42	99.06	98.73
1. GHG emissions Scope 3 (in metric tons)	167'762.43	99.06	98.73
1. GHG emissions Total (in metric tons)	187'411.30	99.06	98.73
2. Carbon footprint (Scope 1,2 and 3 in metric tons per EUR million invested)	442.57	99.06	98.22
3. GHG intensity of investee companies (Scope 1,2, and 3 in metric tons per EUR million revenue)	879.38	99.06	98.73
4. Exposure to companies active in the fossil fuel sector (in percent) ****	5.06	99.06	98.73
5. Share of nonrenewable energy consumption and production (in percent)	53.83	99.06	68.48
6.A. Energy consumption intensity per high impact climate sector - NACE A (in GWh per EUR million revenue) *****	0.01	99.06	80.57
6.B. Energy consumption intensity per high impact climate sector - NACE B (in GWh per EUR million revenue) *****	0.00	99.06	0.00
6.C. Energy consumption intensity per high impact climate sector - NACE C (in GWh per EUR million revenue) *****	1.63	99.06	80.57
6.D. Energy consumption intensity per high impact climate sector - NACE D (in GWh per EUR million revenue) *****	0.00	99.06	0.00
6.E. Energy consumption intensity per high impact climate sector - NACE E (in GWh per EUR million revenue) *****	0.02	99.06	80.57
6.F. Energy consumption intensity per high impact climate sector - NACE F (in GWh per EUR million revenue) *****	0.01	99.06	80.57
6.G. Energy consumption intensity per high impact climate sector - NACE G (in GWh per EUR million revenue) *****	0.00	99.06	80.57

6.H. Energy consumption intensity per high impact climate sector - NACE H (in GWh per EUR million revenue) *****	0.00	99.06	0.00
6.L. Energy consumption intensity per high impact climate sector - NACE L (in GWh per EUR million revenue) *****	0.00	99.06	0.00
Biodiversity			
7. Activities negatively affecting biodiversity sensitive areas (in percent)	2.05	99.06	98.73
Water			
8. Emissions to water (in metric tons, per million EUR invested)	0.00	99.06	0.69
Waste			
9. Hazardous waste ratio (in metric tons, per million EUR invested)	0.50	99.06	62.01
SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS			
Social and employee matters			
10. Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	0.00	99.06	98.73
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	43.79	99.06	98.73
12. Unadjusted gender pay gap (in percent of male gross earnings)	2.98	99.06	20.56
13. Board gender diversity (female board members, expressed as a percentage of all board members)	33.15	99.06	98.73
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) (in percent)	0.00	99.06	98.73
Indicators applicable to investments in sovereigns and supnationals			
Environmental			
15. GHG intensity (Scope 1, 2, and 3 in metric tons per EUR million GDP)	0.00	0.00	0.00
Social			
16. Investee countries subject to social violations (absolute)	0	0.00	0.00
16. Investee countries subject to social violations (relative)	0.00	0.00	0.00
Indicators applicable to investments in real estate assets			
Fossil fuels			
17. Exposure to fossil fuels through real estate assets (in percent)	n/a	0.00	0.00
Energy efficiency			
18. Exposure to energy-inefficient real estate assets (in percent)	n/a	0.00	0.00

* Impact: The value represents non-normalized portfolio level exposure to a given PAI indicator. This means that the PAI values use the actual weights of portfolio exposures.

** Eligible Assets: Percentage of AUM of the entire portfolio (including cash) for which the PAI is applicable. As an example, government bonds held by the Subfund cannot be measured against PAI indicators applicable to an investee company.

*** Data coverage: The percentage of AUM of the entire portfolio for which PAI indicator data is available.

**** Flags the companies with exposure to fossil fuels related activities, including extraction, processing, storage and transportation of fossil fuels.

***** The coverage of the PAI 6 are limited to the 9 high impact climate sectors defined by SFDR.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 31.05.2024

Largest investments *	NACE Sector code	% Assets	Country
NVENT ELECTRIC PLC	C. Manufacturing	3.65	United Kingdom
BIOTAGE	C. Manufacturing	3.56	Sweden
NORDIC SEMICONDUCTOR	C. Manufacturing	3.55	Norway
ADVANCED DRAINAGE SYSTEMS INC	C. Manufacturing	3.47	United States of America
ITRON INC	C. Manufacturing	3.20	United States of America
NOVOZYMES CLASS B	C. Manufacturing	3.12	Denmark
ECOLAB INC	F. Construction	3.11	United States of America
KURITA WATER INDUSTRIES LTD	E. Water supply; sewerage, waste management and remediation activities	3.04	Japan
VESTAS WIND SYSTEMS	C. Manufacturing	2.99	Denmark
TREX INC	C. Manufacturing	2.79	United States of America
ACUITY BRANDS INC	C. Manufacturing	2.77	United States of America
WASTE MANAGEMENT INC	E. Water supply; sewerage, waste management and remediation activities	2.76	United States of America
BYD LTD H	C. Manufacturing	2.68	China
VALMET	C. Manufacturing	2.67	Finland
A O SMITH CORP	C. Manufacturing	2.65	United States of America

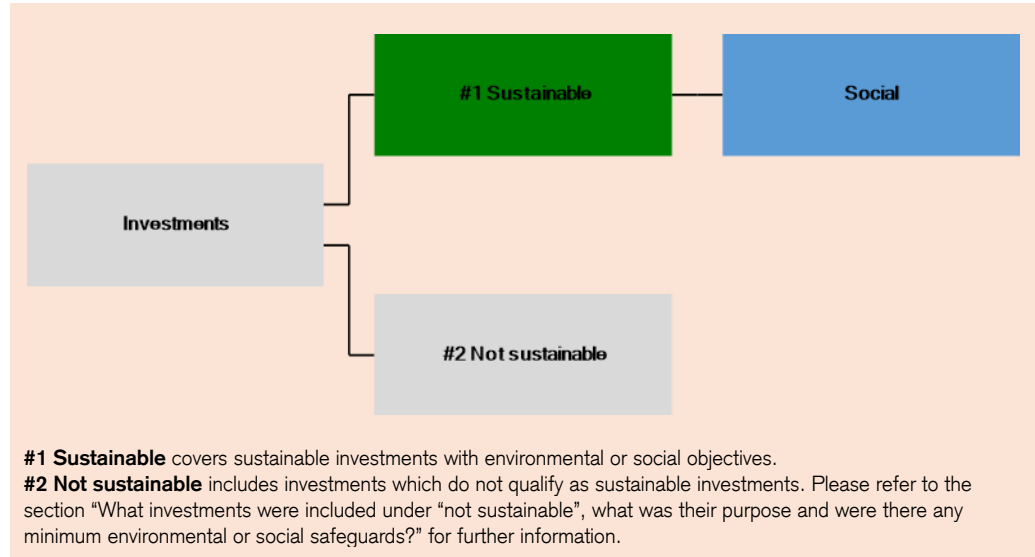
* Look-through enabled where possible, excl. cash and derivatives. Portfolio Exposure as of 31.05.2024. It does not represent an average for the entire reference period.



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

● What was the asset allocation?



The proportion of investments, contributing to a sustainable investment, by this Subfund (category #1 above), was 99.07% % of its total net assets. The data is valid as of 31.05.2024. It does not represent an average for the reference period. §

● In which economic sectors were the investments made?

Subfund Sectoral Exposure

NACE Sector Code *	Portfolio Exposure **
A. Agriculture, forestry and fishing	2.45%
C. Manufacturing	83.22%
E. Water supply; sewerage, waste management and remediation activities	5.80%
F. Construction	7.26%
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	0.34%
Others	0.93%

* Please note that the NACE sector allocation is not used in the Subfund's investment strategy. It is provided for disclosure purposes only. For example, the Subfund's investment strategy makes use of company's revenue exposure in accordance with CSAM's ESG Exclusion framework and does not exclude companies based on their NACE sector allocation.

** Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period. The "Other" category can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

Subfund Exposure to Fossil Fuels Sub-Sectors

NACE Sector Code *	NACE name	Portfolio Exposure **
B5.1.0	Mining of hard coal	0.00%
B5.2.0	Mining of lignite	0.00%
B6.1.0	Extraction of crude petroleum	0.00%
B6.2.0	Extraction of natural gas	0.00%
B9.1.0	Support activities for petroleum and natural gas extraction	0.00%
C19.2.0	Manufacture of refined petroleum products	0.00%

D35.2.1	Manufacture of gas	0.00%
D35.2.2	Distribution of gaseous fuels through mains	0.00%
D35.2.3	Trade of gas through mains	0.00%
G46.7.1	Wholesale of solid, liquid and gaseous fuels and related products	0.00%

* Please note that the NACE sector allocation is not used in the Subfund's investment strategy. It is provided for disclosure purposes only. For example, the Subfund's investment strategy makes use of company's revenue exposure in accordance with CSAM's ESG Exclusion framework and does not exclude companies based on their NACE sector allocation.

** Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As of 31.05.2024, the Subfund reports 0.00% exposure to sustainable investments with an environmental objective aligned with the EU Taxonomy.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

Yes

In fossil gas

In nuclear energy

No

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

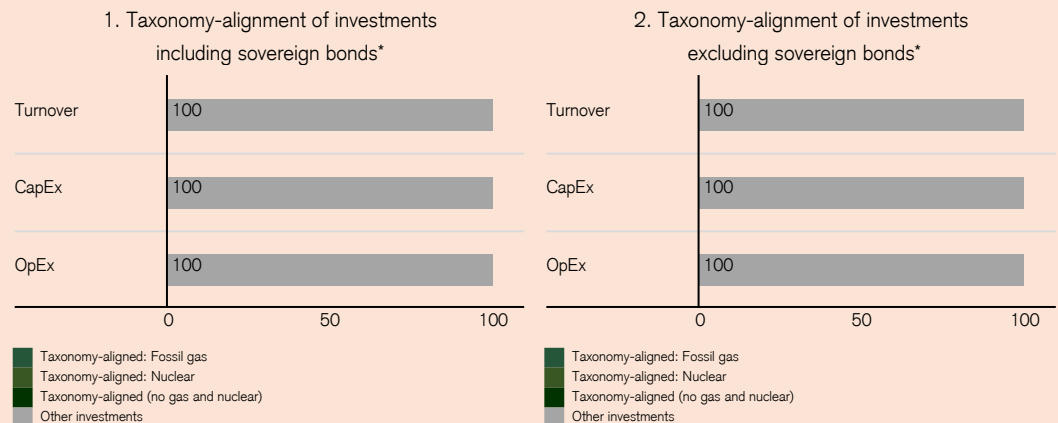
Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.

- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

The Subfund's reported EU Taxonomy alignment was not subject to assurance or review by a third party.

● ***What was the share of investments made in transitional and enabling activities?***

Of the 0.00% of sustainable investments with an environmental objective aligned with the EU Taxonomy as of 31.05.2024, 0.00% were made in transitional activities and 0.00% in enabling activities.

● ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

A comparison of the portfolio's investments that were aligned with the EU Taxonomy compared to previous periods will be available as of the next reference period.



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

As of 31.05.2024, 96.61% of the Subfund's investments were made into sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of socially sustainable investments?

As of 31.05.2024, 2.45% of the Subfund's investments were made into socially sustainable investments.

What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?

During the Reference Period, As of 31.05.2024, 0.93% of the Subfund's investments were made into "not sustainable".

Investments such as cash, derivatives and structured products may have fallen under "not sustainable" since such instruments did not contribute to the Sustainable Investment objectives of this Subfund. More information about the portfolio exposure to such investments can be found in the financial section of this annual report. Such investments did not have minimum environmental or social safeguards. They may have been used as efficient portfolio management tools, for cash management, for hedging purposes, or as an additional source of return.



What actions have been taken to attain the sustainable investment objective during the reference period?

To attain the sustainable investment objective set by this Subfund, this Subfund applied ESG Exclusions, ESG Integration and engaged with investee companies. This Subfund excluded investments in companies of the following three categories:

- Norms-based Exclusions

This Subfund excluded companies that failed to comply with international treaties on controversial weapons such as the Convention on Cluster Munitions, the Chemical Weapons Convention, the Biological Weapons Convention, the Treaty on the Non-Proliferation of Nuclear Weapons (NPT). In addition, it excluded companies that are recommended for exclusions by the Swiss Association for Responsible Investments (SVVK-ASIR) in respect to APM (anti-personnel mines), cluster munitions and nuclear weapons (outside of NPT).

- Values-based Exclusions

This Subfund excluded companies that derived more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment. It excluded companies that derived more than 20% of their revenue from tobacco distribution and conventional weapons support systems and services. In addition, a revenue limit of 20% applied to investments in coal (coal mining and coal-based electricity generation), a revenue limit of 5% applies to investments in arctic oil and gas as well as a revenue limit of 10% applies to investments in oil sands.

- Business-conduct Exclusions

Companies found to systematically violate international norms, where the breaches were particularly severe, or where management was not open to implement necessary reforms, were placed on a watch list, and may have been excluded from the Credit Suisse-wide investment universe. Restrictions related to LuxFLAG Environment label

To comply with the LuxFLAG Environment label, this Subfund considered additionally the following restriction:

- Investments in environment-related sectors corresponding to at least 75% of the investment fund's total assets.

ESG Factors were integrated into the investment process in the following four main steps:

- Identification of material ESG Factors

The Investment Manager identified the Subfund's material ESG Factors based on the fund's sustainable investment objectives. This assessment was supported by materiality frameworks, which define industry-specific weights of ESG Factors and take in particular sustainability risks into account.

- ESG security analysis

CSAM performed security, sector and regional research on ESG Factors across the Subfund's investment universe. CSAM made use of ESG data from third-party service providers and combined them with CSAM proprietary analysis and information. This included the alignment to SDGs, ESG related news, ESG ratings and scores, ESG related controversies and ESG trends.

- Security selection and portfolio implementation

Based on the identified material ESG Factors and the resulting ESG adjusted risk-return assessment, the Investment Manager constructed the Subfund's portfolio composition to meet the sustainable investment objectives and the targeted UN SDGs. The Subfund's strategy is to invest in companies that are helping to solve the most pressing environmental and climate issues. The eligible investment universe was defined through a positive screening involving quantitative and qualitative ESG criteria. The portfolio stocks are subsequently selected bottom-up including:

- Impact analysis (defining and assessing impacts and KPIs)
- ESG assessment (subcategory assessment)
- Fundamental analysis (financial metrics, competition, management)

- Portfolio monitoring

CSAM continuously monitored the ESG Factors by its portfolio management system and significant changes in the ESG Factors of underlying securities were re-assessed regularly to evaluate if a position should be increased or decreased.

- Engagement

CSAM engaged with investee companies with the aim of increasing its impact on sustainability issues. Selected companies that were able and willing to take action were subject to engagement and CSAM sought to preserve and/or enhance the value of the companies they invested in, through engagement with issuers. The Investment team defined the topics and issues CSAM wanted to discuss with investee companies. The resulting engagement activities for the reference period of this SFDR annex to the annual report were defined using certain criteria and aimed at companies in which CSAM held considerable investments through its funds. Below, please find a summary of our engagement activities:

Company	Company focus	Engagement
Company 1	A manufacturer of packaging and paper products	We continued our engagement with this company with the objective to discuss issues related to operations management and group level metrics for renewable and recycled materials. More specifically, we sought insights into how innovation is improving business performance and urged the company to consider the full cost cycle when introducing new processes and technology, as e.g. A.I. solutions are energy intense. The company assured us to evaluate the implications on the full cost cycle, considering energy requirements, and confirmed its 100% renewable energy target.
Company 2	Manufacturer of composite wind blades for the wind energy market and composite vehicle structures.	The Investment team and ESG specialists team has a structured engagement with the company's President and CEO with a special emphasis on the development and reporting on recycling methods for wind turbine blades. The company provided an update on its work related to life cycle assessments in collaboration with Northeastern University in the United States, which compared carbon footprint for different wind blade shredding and recycling methods such as pyrolysis and mechanical recycling. As investors, we expect this collaboration will lead to innovation of repurposing recycled materials and insights on ways to enhance efficiency of the mechanical recycling processes. We continue to assess the quality of innovation and pace of commercialization as part of our engagement insights led investment analysis.

Company 3	One of the largest salmon farmers globally with 100% ASC certified sites in its home market.	The Investment team and ESG specialists team had three structured engagements with the company's CEO and CFO on biodiversity, with a specific emphasis on the scalability of sustainable aquacultural practices. We encouraged the disclosure of common metrics across operations, with more detailed disclosures for an aquaculture operation outside the historical home market of the company related to fish escapes and fish mortality rates. In addition we discussed water recycling rate at currently used hatcheries for this location and possible improvements in the coming years. We are pleased to note that following the engagements, the company added Aquaculture Stewardship Council (ASC) certification rate for the specific business we engaged on.
Company 4	A manufacturer of consumer packaging products	The Investment team and ESG specialists team continued its engagement with this company within the broader TNFD (Taskforce on Nature-related Financial Disclosures) campaign and water consumption project. In our exchange we asked the company for further clarification about the use of recycled plastic and natural fiber as a share of raw materials used by the company. We encouraged the company to consider more groupwide disclosure and targets especially around its successful pilot project in India and share key learnings.
Company 5	Manufacturer of corrugated packaging products.	The Investment team continued its engagement project with this company within the larger initiative on Circularity and resource efficiency. We prioritized in our discussion the protection of natural resources by improvements in package design and the sustainably sourced raw materials. We have discontinued the engagement with the company at the end of the reporting period as we sold the issuer holding.
Company 6	Leading wind turbine manufacturer for on-shore markets	Within the scope of a larger initiative on Circularity and resource efficiency we engaged with the company on its 2025 Sustainability strategy with a focus on blade recyclability and nature ecosystems dependencies. Progress being made on replacing new blades with PET foam from PET bottles and phasing out balsa wood where possible, were some of the positive takeaways from our exchange. We recommended the company to disclose clear milestones and measurement indicators that help investors track progress of its commitment to full blade recyclability by 2032 through commercially viable operations.
Company 7	Manufacturer of aseptic carton packaging.	The Investment team continued its engagement project with this company within the scope of a larger initiative on Circularity and resource efficiency. The goal of the engagement initiative to discuss sustainable sourcing of packaging materials in the context of climate positive opportunities through the lens of natura capital preservation. Especially the company's opportunities in creating a circular by design business mode and how ecosystem dependencies are quantified were part of the exchange. We have discontinued the engagement with the company at the end of the reporting period as we sold the issuer holding.
Company 8	Leading wind turbine manufacturer	The Investment team and ESG specialists team had two structured engagements with the Head of Sustainability on a clear time line and sustainability metrics to demonstrate scalability and the commercialization of 'end-of-life' blade recycling. The company assured us that it has lined up credible partners as customers of recycled materials and operators of the recycling process, the building blocks of commercialization. It will complete the proof of concept in 2025 and will share detailed statistics on scalability in future calls as the data is currently being collected.
Company 9		The Investment team and ESG specialists team started its structured engagement with this company within the broader TNFD (Taskforce on Nature-related Financial Disclosures) campaign. We encouraged improved disclosure on how the company is helping its customers to support natural capital conservation. The company highlighted enhanced disclosure for its beverage processing system in the annual report. The company provided detailed explanation on how technology reduces emissions, water consumption and energy costs for its customers. The company also provided an update on biodiversity impacts and dependencies, the methods it uses to assess them in the annual report and a roadmap for action in upstream and downstream

More information about the engagement activities and the most current active ownership report of CSAM can be found online at: www.credit-suisse.com/esg

- Proxy Voting

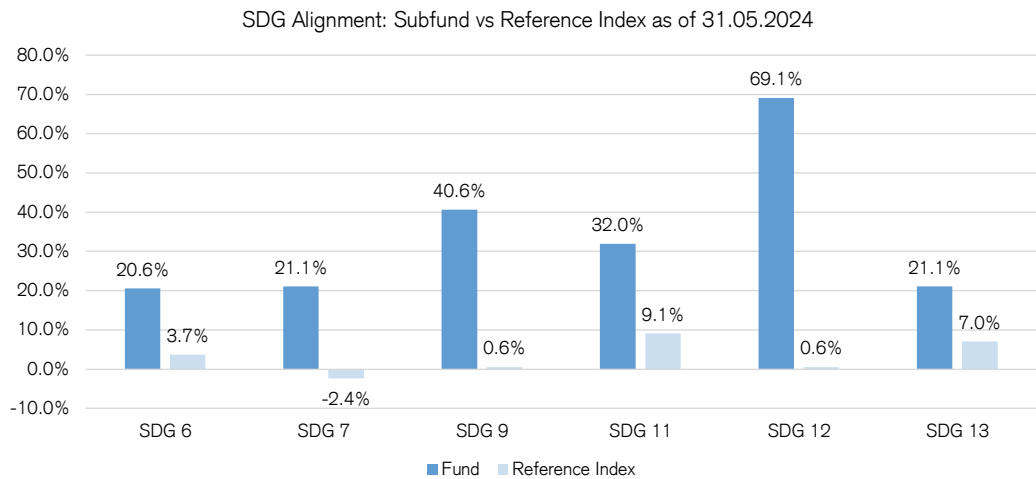
Voting rights have been exercised for investee companies which have met the criteria for proxy voting as explained at www.credit-suisse.com/esg



How did this financial product perform compared to the reference sustainable benchmark?

The Subfund did not use a reference benchmark for the purpose of attaining the sustainable objective. However, for the purpose of comparability on the performance of the Subfund in context of the SDGs and carbon intensity, please find further information below.

The graph below shows the contribution of investments of the Subfund to SDGs compared to the Reference Index.



The table below shows the underlying carbon intensity (Scope 1 and 2) for each sector as well as the corresponding allocation in the Subfund's portfolio and reference index.

	Fund		Reference Index		Sector-Neutral Ref. Index	
	Allocation	Carbon Intensity	Allocation	Carbon Intensity	Allocation	Carbon Intensity
Industrials	45.9%	78.1	11.0%	90.3	45.9%	90.3
Materials	24.2%	181.0	4.2%	425.6	24.2%	425.6
Information Technology	16.2%	51.6	24.4%	21.2	16.2%	21.2
Consumer Discretionary	6.9%	82.7	10.6%	22.9	6.9%	22.9
Real Estate	2.7%	85.2	2.4%	120.2	2.7%	120.2
Consumer Staples	2.6%	118.2	6.9%	46.8	2.6%	46.8
Utilities	0.0%	-	1.8%	393.0	0.0%	393.0
Financials	0.0%	-	14.7%	3.2	0.0%	3.2
Communication Services	0.0%	-	8.5%	12.4	0.0%	12.4
Health Care	1.5%	11.7	12.4%	14.4	1.5%	14.4
Energy	0.0%	-	3.0%	293.9	0.0%	293.9
Total	100.0%	99.3	100.0%	60.8	100.0%	154.0

For more information please also refer to the question "To what extent was the sustainable investment objective of this financial product met?"

- *How does the reference benchmark differ from a broad market index?*

Not applicable.

- *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable.

- *How did this financial product perform compared with the reference benchmark?*

Not applicable.

- *How did this financial product perform compared with the broad market index?*

Not applicable.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Credit Suisse (Lux) European Dividend Plus Equity Fund (until 07.01.2024)

Legal entity identifier: 529900N2F8WJBAAZSJ71

Credit Suisse (Lux) European Quality Dividend Equity Fund (as of 08.01.2024)

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

●● <input type="checkbox"/> Yes	●● <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 61.82% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

This Subfund promotes environmental, social and governance (ESG) characteristics (within the meaning of Art. 8 of Regulation (EU) 2019/2088).

The Management Company and the Investment Manager applied the Credit Suisse Asset Management (CSAM) Sustainable Investing Policy to this Subfund.

This Subfund promoted the following environmental and social characteristics:

- to invest into companies that comply with international treaties on controversial weapons (norms-based exclusions on direct investments)
- not to invest into companies that derive more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment (values-based exclusions on direct investments)
- not to invest into companies that either derive more than 20% of their revenue from tobacco distribution or conventional weapons support systems and services (values-based exclusions on direct investments)
- not to invest into companies that either derive more than 20% of their revenues from coal (coal mining and coal-based electricity generation) and 5% of their revenues in arctic oil and gas, or 10% of their revenues from oil sands (values-based exclusions on direct investments)
- adherence to, and conducting business activities in accordance with, international norms such as the "United Nations Global Compact Principles" (UNGC) (business-conduct exclusions on direct investments)
- higher exposure to investments that have better ESG profile and fewer ESG controversies over their investment cycle (ESG Integration)
- contribution to good governance and sustainable practices through proxy voting and engagement with investee companies in line with CSAM's Sustainable Investing Policy (Active Ownership)
- lower GHG emission intensity than the benchmark: MSCI Europe (NR). Tons of CO2 equivalent emission intensity (GHG scopes 1 & 2) per \$m sales: Fund performance (**56.85**) against benchmark (**82.56**)

The extent to which the environmental and/or social characteristics were met is measured by the sustainability indicators shown below.

Derivatives were not used to attain the environmental or social characteristics.

Please find further information on ESG Integration, ESG Exclusions and Active Ownership below in the question "What actions have been taken to meet the environmental and/or social characteristics during the reference period?" and online at www.credit-suisse.com/esg.

● How did the sustainability indicators perform?

The table below shows the output of the Sustainability Indicators applicable to this Subfund as of 31.05.2024. While the sustainability indicators have been monitored continuously during the reference period, the data below does not represent an average for the reference period.

More information about the data sources and applied methodologies for each Sustainability Indicator can be found online at: www.credit-suisse.com/esg.

Sustainability Indicator*	Portfolio	Indicator Output
ESG Rating	AAA: 45.34%, AA: 31.07%, A: 21.08%, BBB: 1.07%, BB: 0.00%, B: 0.00%, CCC: 0.00%, Not ratable**: 1.45%, No data coverage**: 0.00%	Investment exposure by ESG Rating: AAA (highest): 0–100% AA: 0–100% A: 0–100% BBB: 0–100% BB: 0–100% B: 0–100% CCC (lowest): 0–100%
Environmental pillar score	6.92	Portfolio aggregate environmental pillar score: 1 (lowest) – 10 (highest)
Social pillar score	5.58	Portfolio aggregate social pillar score: 1 (lowest) – 10 (highest)
Governance pillar score	6.28	Portfolio aggregate governance pillar score: 1 (lowest) – 10 (highest)
ESG controversy flag	Green: 37.06%, Yellow: 36.67%, Orange: 24.83%, Red: 0.00%, Not ratable**: 1.45%, No data coverage**: 0.00%	Investment exposure by ESG controversy flag: Green: 0–100% Yellow: 0–100% Orange: 0–100% Red: 0–100%

CSAM ESG exclusions***	Pre- and post-trade checks are in place to detect investments that breach the ESG exclusions. Any detected breach is escalated and remedied.	This indicator reflects that the portfolio complied with the applicable ESG exclusions as described in the exclusion section of the website (during the entire reference period, CSAM adhered to ESG exclusion criteria, as stated in the CSAM Sustainable Investing Policy).
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* None of the Sustainability Indicators were subject to an assurance provided by an auditor or a review by a third party.

** These categories can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

*** Note that the amount of investments that were restricted due to the ESG exclusions depend on the investable universe of the Subfund.

● ...and compared to previous periods?

The table below presents data from the previous reference period (as of 31.05.2023). The data may differ compared to the previously published report as the most recently available data was taken into account, as the data provider(s) may have retroactively updated some figures. While the sustainability indicators have been monitored continuously during the reference period, the data below does not represent an average for the reference period.

More information about the data sources and applied methodologies for each Sustainability Indicator can be found online at: www.credit-suisse.com/esg.

Sustainability Indicator*	Portfolio	Indicator Output
ESG Rating	AAA: 35.24%, AA: 47.00%, A: 15.17%, BBB: 1.04%, BB: 0.00%, B: 0.00%, CCC: 0.00%, Not ratable**: 1.55%, No data coverage**: 0.00%	Investment exposure by ESG Rating: AAA (highest): 0–100% AA: 0–100% A: 0–100% BBB: 0–100% BB: 0–100% B: 0–100% CCC (lowest): 0–100%
Environmental pillar score	6.97	Portfolio aggregate environmental pillar score: 1 (lowest) – 10 (highest)
Social pillar score	5.51	Portfolio aggregate social pillar score: 1 (lowest) – 10 (highest)
Governance pillar score	6.40	Portfolio aggregate governance pillar score: 1 (lowest) – 10 (highest)
ESG controversy flag	Green: 33.48%, Yellow: 31.69%, Orange: 33.28%, Red: 0.00%, Not ratable**: 1.55%, No data coverage**: 0.00%	Investment exposure by ESG controversy flag: Green: 0–100% Yellow: 0–100% Orange: 0–100% Red: 0–100%
CSAM ESG exclusions***	Pre- and post-trade checks are in place to detect investments that breach the ESG exclusions. Any detected breach is escalated and remedied.	This indicator reflects that the portfolio complied with the applicable ESG exclusions as described in the exclusion section of the website (during the entire reference period, CSAM adhered to ESG exclusion criteria, as stated in the CSAM Sustainable Investing Policy).
GHG emission intensity	Fund 81.32 Benchmark (MSCI Europe (NR)): 111.46	Tons of CO2 equivalent emission intensity (GHG scopes 1 & 2) per \$m sales

* None of the Sustainability Indicators were subject to an assurance provided by an auditor or a review by a third party.

** These categories can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

*** Note that the amount of investments that were restricted due to the ESG exclusions depend on the investable universe of the Subfund.

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

At the end of the reference period, the sustainable investments contributed to the Social objectives below:

- Investments that generated at least 50% of their revenues from products and services that contribute to a social objective (e.g. nutrition, disease treatments, sanitation, affordable real estate, SME finance, education, connectivity etc.)
- Investments that have an approved commitment to science-based emission targets and an average reduction in carbon emissions intensity of 7% over the last three years

The above criteria were assessed using a quantitative methodology. If there had not been an output from the quantitative assessment (e.g. in the case of missing quantitative ESG data), investments were submitted for confirmation in a case-by-case approach based on a proprietary assessment of the criteria. A central Credit Suisse committee approved such submissions.

● *How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?*

CSAM considered various indicators linked to principal adverse impacts on sustainability factors (PAI Indicators) and further indicators from its exclusion framework to assess whether sustainable investments caused significant harm to any environmental or social investment objective.

— — *How were the indicators for adverse impacts on sustainability factors taken into account?*

During the reference period, the PAI Indicators applied by CSAM to identify investments which qualify as SFDR Sustainable Investments in line with CS SFDR Sustainable Investment Methodology included a set of criteria and thresholds to determine if an investment passed the DNSH condition as follows:

Investments must not:

1. have a significant negative contribution to climate change. This criterion makes use of an indicator that flags the biggest emitters of greenhouse gas globally and relates to PAI 1, 2, 3 and 15.
2. be subject to norms, values and business conduct exclusions and other investment restrictions which address PAI 4, 10, 14 and 16.
3. be subject to severe ESG controversies which address PAI 7 and 10 where applicable.
4. be strongly lagging its industry peers in overall ESG performance. This criterion has been applied to cover the remainder of the PAI to the extent possible.

— — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Sustainable Investments were aligned with the 'OECD Guidelines for Multinational Enterprises' and the 'UN Guiding Principles on Business and Human Rights'. The alignment was assessed as part of the CS ESG Exclusion framework. Companies that exhibit severe weaknesses in business conduct, particularly with regard to breaches of the 'United Nations Global Compact Principles' (UNGC) and companies placed on the watchlist, but with no immediate exclusion, were flagged not to be considered SFDR Sustainable Investments due to DNSH.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides the exposure to all mandatory PAI from the Commission Delegated Regulation (EU) 2022/1288. The Adverse Sustainability Indicator/Metric values are calculated as an asset weighted average based on quarterly data representing the reference period from 01.06.2023–31.05.2024.

Please note that CSAM may choose or may not be able to consider and/or mitigate all of the herein reported PAI given the Subfund's investment strategy, asset class or the availability of reliable data. Consideration of PAI may be subject to change given evolving data availability and quality. Please refer to the EET for the most recent overview of which PAI are considered at Subfund level.

Please find further information on CSAM PAI Framework online at www.credit-suisse.com/esg.

Adverse Sustainability Indicator / Metric	Impact *	Eligible Assets (%) **	Data Coverage (%) ***
Indicators applicable to investments in investee companies			
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS			
<i>GHG Emissions</i>			
1. GHG emissions Scope 1 (in metric tons)	3'543.96	98.08	98.08
1. GHG emissions Scope 2 (in metric tons)	1'037.02	98.08	98.08
1. GHG emissions Scope 3 (in metric tons)	35'198.23	98.08	98.08
1. GHG emissions Total (in metric tons)	39'716.60	98.08	97.59
2. Carbon footprint (Scope 1,2 and 3 in metric tons per EUR million invested)	328.44	98.08	97.59
3. GHG intensity of investee companies (Scope 1,2, and 3 in metric tons per EUR million revenue)	585.66	98.08	97.59
4. Exposure to companies active in the fossil fuel sector (in percent) ****	13.30	98.08	96.89
5. Share of nonrenewable energy consumption and production (in percent)	51.66	98.08	75.39
6.A. Energy consumption intensity per high impact climate sector - NACE A (in GWh per EUR million revenue) *****	0.00	98.08	0.00
6.B. Energy consumption intensity per high impact climate sector - NACE B (in GWh per EUR million revenue) *****	0.01	98.08	90.29
6.C. Energy consumption intensity per high impact climate sector - NACE C (in GWh per EUR million revenue) *****	0.09	98.08	90.29
6.D. Energy consumption intensity per high impact climate sector - NACE D (in GWh per EUR million revenue) *****	0.25	98.08	90.29
6.E. Energy consumption intensity per high impact climate sector - NACE E (in GWh per EUR million revenue) *****	0.00	98.08	0.00
6.F. Energy consumption intensity per high impact climate sector - NACE F (in GWh per EUR million revenue) *****	0.01	98.08	90.29
6.G. Energy consumption intensity per high impact climate sector - NACE G (in GWh per EUR million revenue) *****	0.00	98.08	90.29
6.H. Energy consumption intensity per high impact climate sector - NACE H (in GWh per EUR million revenue) *****	0.01	98.08	90.29
6.L. Energy consumption intensity per high impact climate sector - NACE L (in GWh per EUR million revenue) *****	0.00	98.08	0.00
<i>Biodiversity</i>			
7. Activities negatively affecting biodiversity sensitive areas (in percent)	2.32	98.08	98.08
<i>Water</i>			
8. Emissions to water (in metric tons, per million EUR invested)	0.00	98.08	3.52
<i>Waste</i>			
9. Hazardous waste ratio (in metric tons, per million EUR invested)	0.70	98.08	65.88

SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS

Social and employee matters

10. Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	0.00	98.08	98.08
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	9.81	98.08	96.61
12. Unadjusted gender pay gap (in percent of male gross earnings)	6.18	98.08	62.55
13. Board gender diversity (female board members, expressed as a percentage of all board members)	40.31	98.08	98.08
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) (in percent)	0.00	98.08	98.08

Indicators applicable to investments in sovereigns and supranationals

Environmental

15. GHG intensity (Scope 1, 2, and 3 in metric tons per EUR million GDP)	0.00	0.00	0.00
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Social

16. Investee countries subject to social violations (absolute)	0	0.00	0.00
16. Investee countries subject to social violations (relative)	0.00	0.00	0.00

Indicators applicable to investments in real estate assets

Fossil fuels

17. Exposure to fossil fuels through real estate assets (in percent)	n/a	0.00	0.00
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Energy efficiency

18. Exposure to energy-inefficient real estate assets (in percent)	n/a	0.00	0.00
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* *Impact: The value represents non-normalized portfolio level exposure to a given PAI indicator. This means that the PAI values use the actual weights of portfolio exposures.*

** *Eligible Assets: Percentage of AUM of the entire portfolio (including cash) for which the PAI is applicable. As an example, government bonds held by the Subfund cannot be measured against PAI indicators applicable to an investee company.*

*** *Data coverage: Percentage of AUM of the entire portfolio for which PAI indicator data is available.*

**** *Flags the companies with exposure to fossil fuels related activities, including extraction, processing, storage and transportation of fossil fuels.*

***** *The coverage of the PAI 6 are limited to the 9 high impact climate sectors defined by SFDR.*



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 31.05.2024

Largest investments *	NACE Sector code	% Assets	Country
MUENCHENER RUECKVERSICHERUNGS-GESE	K. Financial and insurance activities	4.88	Germany
ASTRAZENECA PLC	C. Manufacturing	4.86	United Kingdom
SIEMENS N AG	C. Manufacturing	4.01	Germany
ROCHE HOLDING PAR AG	C. Manufacturing	3.96	Switzerland
NESTLE SA	C. Manufacturing	3.90	Switzerland
UNILEVER PLC	C. Manufacturing	3.87	United Kingdom
IBERDROLA SA	D. Electricity, gas, steam and air conditioning supply	3.69	Spain
SANOFI SA	C. Manufacturing	3.63	France
ZURICH INSURANCE GROUP AG	K. Financial and insurance activities	3.09	Switzerland
E.ON N	D. Electricity, gas, steam and air conditioning supply	3.04	Germany
NOVARTIS AG	C. Manufacturing	2.97	Switzerland
GLAXOSMITHKLINE	C. Manufacturing	2.77	United Kingdom
ABB LTD	C. Manufacturing	2.75	Switzerland
DIAGEO PLC	C. Manufacturing	2.73	United Kingdom

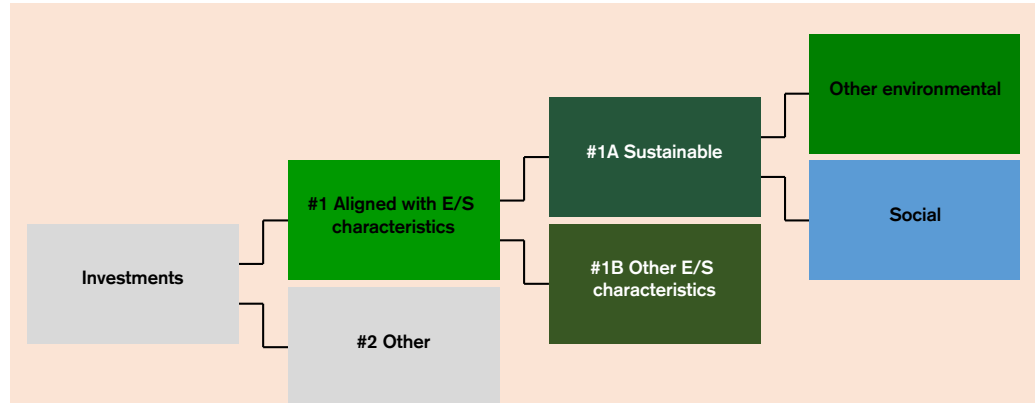
* Look-through enabled where possible, excl. cash and derivatives. Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period.



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

● What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

Please refer to the section "What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?" for further information.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that did not qualify as sustainable investments.

The proportion of investments used to meet the environmental or social characteristics promoted by this Subfund (category #1 above) was 98.49% of its total net assets.

Within this category the Subfund held a proportion of 61.82% of its total net assets in sustainable investments (category #1A above) and a proportion of 36.67% of its total net assets in other E/S characteristics (category #1B above).

The proportion of investments held by the Subfund in "Other" (category #2 above) was 1.51% of its total net assets.

The data is valid as of 31.05.2024. It does not represent an average for the reference period.

● In which economic sectors were the investments made?

Subfund Sectoral Exposure

NACE Sector Code *	Portfolio Exposure **
B. Mining and quarrying	1.65%
C. Manufacturing	48.97%
D. Electricity, gas, steam and air conditioning supply	10.97%
F. Construction	5.34%
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	1.41%
H. Transportation and storage	2.18%
J. Information and communication	8.71%
K. Financial and insurance activities	19.33%
Others	1.45%

* Please note that the NACE sector allocation is not used in the Subfund's investment strategy. It is provided for disclosure purposes only. For example, the Subfund's investment strategy makes use of company's revenue exposure in accordance with CSAM's ESG Exclusion framework and does not exclude companies based on their

NACE sector allocation.

** Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period. The "Others" category can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

Subfund Exposure to Fossil Fuels Sub-Sectors

NACE Sector Code *	NACE name	Portfolio Exposure **
B5.1.0	Mining of hard coal	0.00%
B5.2.0	Mining of lignite	0.00%
B6.1.0	Extraction of crude petroleum	0.00%
B6.2.0	Extraction of natural gas	0.00%
B9.1.0	Support activities for petroleum and natural gas extraction	0.00%
C19.2.0	Manufacture of refined petroleum products	0.00%
D35.2.1	Manufacture of gas	0.00%
D35.2.2	Distribution of gaseous fuels through mains	0.00%
D35.2.3	Trade of gas through mains	0.00%
G46.7.1	Wholesale of solid, liquid and gaseous fuels and related products	0.00%

* Please note that the NACE sector allocation is not used in the Subfund's investment strategy. It is provided for disclosure purposes only. For example, the Subfund's investment strategy makes use of company's revenue exposure in accordance with CSAM's ESG Exclusion framework and does not exclude companies based on their NACE sector allocation.

** Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contri-



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As of 31.05.2024, the Subfund reports 0.00% exposure to sustainable investments with an environmental objective aligned with the EU Taxonomy.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

Yes

In fossil gas

In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

bution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

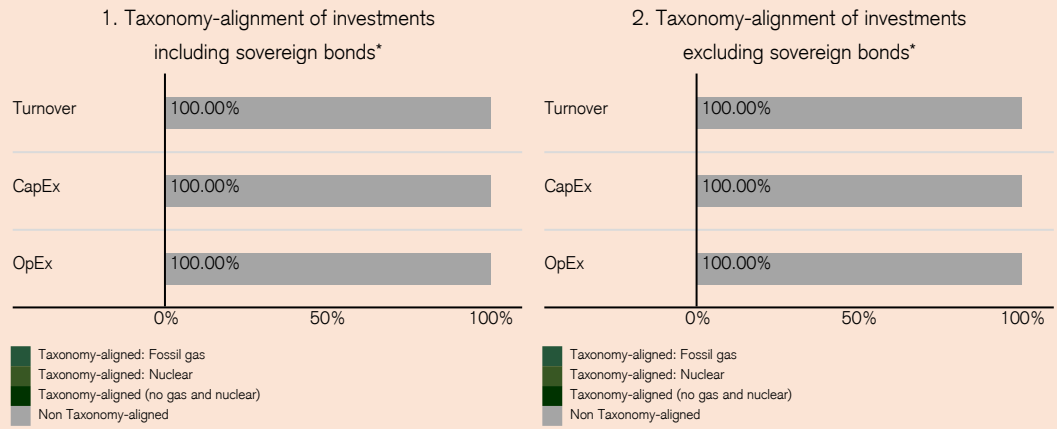
Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.

- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.

- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The Subfund's reported EU Taxonomy alignment was not subject to assurance or review by a third party.

● **What was the share of investments made in transitional and enabling activities?**

Of the 0.00% of sustainable investments with an environmental objective aligned with the EU Taxonomy as of 31.05.2024, 0.00% were made in transitional activities and 0.00% in enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

During the previous reference period the percentage of investments that were aligned with the EU Taxonomy were 0.00% as of 31.05.2023.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As of 31.05.2024, 58.14% of the Subfund's investments were made into sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

As of 31.05.2024, 3.68% of the Subfund's investments were made into socially sustainable investments.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

As of 31.05.2024, 1.51% of the Subfund's investments were made into "other".

Investments such as cash, derivatives and structured products may have fallen under "other" since such instruments did not contribute to the E/S characteristics of this Subfund. More information about the portfolio exposure to such investments can be found in the financial section of this annual report. Such investments did not have minimum environmental or social safeguards. They may have been used as efficient portfolio management tools, for cash management, for hedging purposes, or as an additional source of return.

Additionally, investments may have fallen under "other" if insufficient ESG-related information was available. This applied in particular to asset classes for which ESG Factors were insufficiently defined or insufficient ESG related information was available. Where possible, minimum environmental or social safeguards have been applied to these underlying securities by ensuring that CSAM ESG exclusions were adhered to.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

To attain the environmental or social characteristics promoted by this Subfund, this Subfund applied ESG Exclusions, ESG Integration and Active Ownership.

This Subfund excluded investments in companies of the following three categories:

- Norms-based Exclusions

This Subfund excluded companies that failed to comply with international treaties on controversial weapons such as the Convention on Cluster Munitions, the Chemical Weapons Convention, the Biological Weapons Convention, the Treaty on the Non-Proliferation of Nuclear Weapons (NPT). In addition, it excluded companies that are recommended for exclusions by the Swiss Association for Responsible Investments (SVVK-ASIR) in respect to APM (anti-personnel mines), cluster munitions and nuclear weapons (outside of NPT).

- Values-based Exclusions

This Subfund excluded companies that derived more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment. It excluded companies that derived more than 20% of their revenue from tobacco distribution and conventional weapons support systems and services. In addition, a revenue limit of 20% applied to investments in coal (coal mining and coal-based electricity generation), a revenue limit of 5% applies to investments in arctic oil and gas as well as a revenue limit of 10% applies to investments in oil sands.

- Business-conduct Exclusions

Companies found to systematically violate international norms, where the breaches were particularly severe, or where management was not open to implement necessary reforms, were placed on a watch list, and may have been excluded

from the Credit Suisse-wide investment universe. This process was governed by a dedicated committee that maintained the list of excluded companies and was responsible for ensuring that the list is communicated to investment teams in a timely manner.

- Restrictions related to the Guidelines for Responsible Investing of the Bundesverband Investment and Asset Management's (BVI)

To comply with the BVI guidelines, this Subfund excluded additionally the following companies, countries, and sectors from the investment universe:

- Military hardware: companies that derive more than 10% of their revenue from manufacturing conventional weapons, components, and support systems and services
- Sovereign issuers: serious violations of democratic and human rights based on the assessment as "not free" according to the Freedom House's index (freedomhouse.org/countries/freedom-world/scores)

ESG Factors were integrated into the investment process in the following four main steps:

- Identification of material ESG Factors

First, the Investment Manager used materiality frameworks to identify those ESG Factors that are relevant to the investment strategy. Materiality frameworks are concepts that help to identify sustainability-related issues and opportunities that are likely to affect the financial condition or operating performance of companies within an industry. Material factors have been furthermore assessed based on the Subfund's sector and geographical exposure. Second, the Investment Manager prioritized the material factors that were most relevant to the subsequent investment decisions based on the portfolio's current market exposure.

- ESG security analysis

Based on the identified material ESG Factors, the Investment Manager performed security research across the Subfund's investment universe. The Investment Manager made use of ESG ratings from third-party service providers and combined them with CSAM's proprietary analyses and information. These included, e.g. ESG related news, ESG ratings and scores, ESG-related controversies, and ESG trends.

The ESG data are fully integrated in the portfolio management software. The CSAM sustainable investing team may offer additional support, where needed, and advise on access to other ESG data providers. The outcome of the ESG analysis of individual securities, combined with financial research, enabled the Investment Managers to make ESG-adjusted risk/return assessments. This enabled the Investment Manager to compare securities on an ESG-adjusted basis and to evaluate whether to keep certain securities in the portfolio or to sell them during the security selection and portfolio implementation stage. The ESG security analysis has been updated periodically.

- Security selection and portfolio implementation

Based on the identified material ESG Factors and the ESG-adjusted security analysis, the Investment Manager constructed a portfolio in accordance with the Subfund's investment process and principles. The ESG-adjusted security analysis combined with portfolio construction considerations has been used to determine appropriate portfolio weights that reflected the ESG-adjusted risk/return profile of the analyzed securities.

The research process might make use of dedicated ESG questionnaires with potential follow-up meetings with investee companies in case incomplete data is available from third-party ESG data providers.

- Portfolio monitoring

The Investment Manager monitored the ESG Factors periodically to detect significant changes in the ESG Factors of the underlying securities. They regularly reassessed the portfolio, taking into consideration financial and ESG metrics, and consequently decided whether to increase or decrease positions in the portfolio.

- Engagement

CSAM engaged with investee companies with the aim of increasing its impact on sustainability issues. Selected companies that were able and willing to take action were subject to engagement and CSAM sought to preserve and/or enhance the value of the companies they invested in, through engagement with issuers. The Active Ownership team defined the topics and issues CSAM wanted to discuss with investee companies. The resulting engagement activities for the reference period of this SFDR annex to the annual report were defined using certain criteria and aimed at companies in which CSAM held considerable investments through its funds. More information about the engagement activities and the most current active ownership report of CSAM can be found online at: www.credit-suisse.com/esg.

- Proxy Voting

Voting rights have been exercised for investee companies which have met the criteria for Proxy Voting as explained at www.credit-suisse.com/esg



How did this financial product perform compared to the reference benchmark?

The Subfund did not use a reference benchmark for the purpose of attaining the environmental and/or social characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- *How does the reference benchmark differ from a broad market index?*

Not applicable.

- *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable.

- *How did this financial product perform compared with the reference benchmark?*

- *How did this financial product perform compared with the broad market index?*

Not applicable.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Credit Suisse (Lux) European Entrepreneur Equity Fund

Legal entity identifier: 549300X70P2HLBU5CJ69

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes	<input type="radio"/> <input checked="" type="radio"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 23.32% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It made sustainable investments with a social objective : ___%	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

This Subfund promotes environmental, social and governance (ESG) characteristics (within the meaning of Art. 8 of Regulation (EU) 2019/2088).

The Management Company and the Investment Manager applied the Credit Suisse Asset Management (CSAM) Sustainable Investing Policy to this Subfund.

This Subfund promoted the following environmental and social characteristics:

- to invest into companies that comply with international treaties on controversial weapons (norms-based exclusions on direct investments)
- not to invest into companies that derive more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment (values-based exclusions on direct investments)
- not to invest into companies that either derive more than 20% of their revenue from tobacco distribution or conventional weapons support systems and services (values-based exclusions on direct investments)
- not to invest into companies that either derive more than 20% of their revenues from coal (coal mining and coal-based electricity generation) and 5% of their revenues in arctic oil and gas, or 10% of their revenues from oil sands (values-based exclusions on direct investments)
- adherence to, and conducting business activities in accordance with, international norms such as the "United Nations Global Compact Principles" (UNGCP) (business-conduct exclusions on direct investments)
- higher exposure to investments that have better ESG profile and fewer ESG controversies over their investment cycle (ESG Integration)
- contribution to good governance and sustainable practices through proxy voting and engagement with investee companies in line with CSAM's Sustainable Investing Policy (Active Ownership)

The extent to which the environmental and/or social characteristics were met is measured by the sustainability indicators shown below.

Derivatives were not used to attain the environmental or social characteristics.

Please find further information on ESG Integration, ESG Exclusions and Active Ownership below in the question "What actions have been taken to meet the environmental and/or social characteristics during the reference period?" and online at www.credit-suisse.com/esg.

● *How did the sustainability indicators perform?*

The table below shows the output of the Sustainability Indicators applicable to this Subfund as of 31.05.2024. While the sustainability indicators have been monitored continuously during the reference period, the data below does not represent an average for the reference period.

More information about the data sources and applied methodologies for each Sustainability Indicator can be found online at: www.credit-suisse.com/esg.

Sustainability Indicator*	Portfolio	Indicator Output
ESG Rating	AAA: 16.01%, AA: 33.49%, A: 35.08%, BBB: 11.80%, BB: 2.40%, B: 0.00%, CCC: 0.00%, Not ratable**: 0.66%, No data coverage**: 0.57%	Investment exposure by ESG Rating: AAA (highest): 0–100% AA: 0–100% A: 0–100% BBB: 0–100% BB: 0–100% B: 0–100% CCC (lowest): 0–100%
Environmental pillar score	5.80	Portfolio aggregate environmental pillar score: 1 (lowest) – 10 (highest)
Social pillar score	5.31	Portfolio aggregate social pillar score: 1 (lowest) – 10 (highest)
Governance pillar score	6.06	Portfolio aggregate governance pillar score: 1 (lowest) – 10 (highest)
ESG controversy flag	Green: 63.38%, Yellow: 29.90%, Orange: 6.06%, Red: 0.00%, Not ratable**: 0.66%, No data coverage**: 0.00%	Investment exposure by ESG controversy flag: Green: 0–100% Yellow: 0–100% Orange: 0–100% Red: 0–100%
CSAM ESG exclusions***	Pre- and post-trade checks are in place to detect investments that breach the ESG exclusions. Any detected breach is escalated and remedied.	This indicator reflects that the portfolio complied with the applicable ESG exclusions as described in the exclusion section of the website (during the entire reference period, CSAM adhered to ESG exclusion criteria, as stated in the CSAM Sustainable Investing Policy).

* None of the Sustainability Indicators were subject to an assurance provided by an auditor or a review by a third party.

** These categories can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

*** Note that the amount of investments that were restricted due to the ESG exclusions depend on the investable universe of the Subfund.

● ...and compared to previous periods?

The table below presents data from the previous reference period (as of 31.05.2023). The data may differ compared to the previously published report as the most recently available data was taken into account, as the data provider(s) may have retroactively updated some figures. While the sustainability indicators have been monitored continuously during the reference period, the data below does not represent an average for the reference period.

More information about the data sources and applied methodologies for each Sustainability Indicator can be found online at: www.credit-suisse.com/esg.

Sustainability Indicator*	Portfolio	Indicator Output
ESG Rating	AAA: 18.48%, AA: 24.47%, A: 27.16%, BBB: 14.96%, BB: 4.28%, B: 0.00%, CCC: 0.86%, Not ratable**: 6.24%, No data coverage**: 3.56%	Investment exposure by ESG Rating: AAA (highest): 0–100% AA: 0–100% A: 0–100% BBB: 0–100% BB: 0–100% B: 0–100% CCC (lowest): 0–100%
Environmental pillar score	5.84	Portfolio aggregate environmental pillar score: 1 (lowest) – 10 (highest)
Social pillar score	5.22	Portfolio aggregate social pillar score: 1 (lowest) – 10 (highest)
Governance pillar score	5.92	Portfolio aggregate governance pillar score: 1 (lowest) – 10 (highest)
ESG controversy flag	Green: 66.01%, Yellow: 19.42%, Orange: 4.77%, Red: 0.00%, Not ratable**: 6.24%, No data coverage**: 3.56%	Investment exposure by ESG controversy flag: Green: 0–100% Yellow: 0–100% Orange: 0–100% Red: 0–100%
CSAM ESG exclusions***	Pre- and post-trade checks are in place to detect investments that breach the ESG exclusions. Any detected breach is escalated and remedied.	This indicator reflects that the portfolio complied with the applicable ESG exclusions as described in the exclusion section of the website (during the entire reference period, CSAM adhered to ESG exclusion criteria, as stated in the CSAM Sustainable Investing Policy).

* None of the Sustainability Indicators were subject to an assurance provided by an auditor or a review by a third party.

** These categories can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

*** Note that the amount of investments that were restricted due to the ESG exclusions depend on the investable universe of the Subfund.

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

At the end of the reference period, the sustainable investments contributed to the Social objectives below:

- Investments that generated at least 50% of their revenues from products and services that contribute to a social objective (e.g. nutrition, disease treatments, sanitation, affordable real estate, SME finance, education, connectivity etc.)
- Investments that have an approved commitment to science-based emission targets and an average reduction in carbon emissions intensity of 7% over the last three years

The above criteria were assessed using a quantitative methodology. If there had not been an output from the quantitative assessment (e.g. in the case of missing quantitative ESG data), investments were submitted for confirmation in a case-by-case approach based on a proprietary assessment of the criteria. A central Credit Suisse committee approved such submissions.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

CSAM considered various indicators linked to principal adverse impacts on sustainability factors (PAI Indicators) and further indicators from its exclusion framework to assess whether sustainable investments caused significant harm to any environmental or social investment objective.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— — ***How were the indicators for adverse impacts on sustainability factors taken into account?***

During the reference period, the PAI Indicators applied by CSAM to identify investments which qualify as SFDR Sustainable Investments in line with CS SFDR Sustainable Investment Methodology included a set of criteria and thresholds to determine if an investment passed the DNSH condition as follows:

Investments must not:

1. have a significant negative contribution to climate change. This criterion makes use of an indicator that flags the biggest emitters of greenhouse gas globally and relates to PAI 1, 2, 3 and 15.
2. be subject to norms, values and business conduct exclusions and other investment restrictions which address PAI 4, 10, 14 and 16.
3. be subject to severe ESG controversies which address PAI 7 and 10 where applicable.
4. be strongly lagging its industry peers in overall ESG performance. This criterion has been applied to cover the remainder of the PAI to the extent possible.

— — — ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Sustainable Investments were aligned with the 'OECD Guidelines for Multinational Enterprises' and the 'UN Guiding Principles on Business and Human Rights'. The alignment was assessed as part of the CS ESG Exclusion framework. Companies that exhibit severe weaknesses in business conduct, particularly with regard to breaches of the 'United Nations Global Compact Principles' (UNGC) and companies placed on the watchlist, but with no immediate exclusion, were flagged not to be considered SFDR Sustainable Investments due to DNSH.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides the exposure to all mandatory PAI from the Commission Delegated Regulation (EU) 2022/1288. The Adverse Sustainability Indicator/Metric values are calculated as an asset weighted average based on quarterly data representing the reference period from 01.06.2023–31.05.2024.

Please note that CSAM may choose or may not be able to consider and/or mitigate all of the herein reported PAI given the Subfund's investment strategy, asset class or the availability of reliable data. Consideration of PAI may be subject to change given evolving data availability and quality. Please refer to the EET for the most recent overview of which PAI are considered at Subfund level.

Please find further information on CSAM PAI Framework online at www.credit-suisse.com/esg.

Adverse Sustainability Indicator / Metric	Impact *	Eligible Assets (%) **	Data Coverage (%) ***
Indicators applicable to investments in investee companies			
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS			
<i>GHG Emissions</i>			
1. GHG emissions Scope 1 (in metric tons)	2'143.66	99.26	97.55
1. GHG emissions Scope 2 (in metric tons)	455.74	99.26	97.55
1. GHG emissions Scope 3 (in metric tons)	15'276.74	99.26	97.06
1. GHG emissions Total (in metric tons)	17'396.93	99.26	97.06
2. Carbon footprint (Scope 1,2 and 3 in metric tons per EUR million invested)	270.95	99.26	96.64
3. GHG intensity of investee companies (Scope 1,2, and 3 in metric tons per EUR million revenue)	651.21	99.26	97.06
4. Exposure to companies active in the fossil fuel sector (in percent) ****	4.02	99.26	95.60
5. Share of nonrenewable energy consumption and production (in percent)	41.89	99.26	66.86
6.A. Energy consumption intensity per high impact climate sector - NACE A (in GWh per EUR million revenue) *****	0.00	99.26	0.00
6.B. Energy consumption intensity per high impact climate sector - NACE B (in GWh per EUR million revenue) *****	0.00	99.26	80.79
6.C. Energy consumption intensity per high impact climate sector - NACE C (in GWh per EUR million revenue) *****	0.12	99.26	80.79
6.D. Energy consumption intensity per high impact climate sector - NACE D (in GWh per EUR million revenue) *****	0.06	99.26	80.79
6.E. Energy consumption intensity per high impact climate sector - NACE E (in GWh per EUR million revenue) *****	0.00	99.26	0.00
6.F. Energy consumption intensity per high impact climate sector - NACE F (in GWh per EUR million revenue) *****	0.01	99.26	80.79
6.G. Energy consumption intensity per high impact climate sector - NACE G (in GWh per EUR million revenue) *****	0.00	99.26	80.79
6.H. Energy consumption intensity per high impact climate sector - NACE H (in GWh per EUR million revenue) *****	0.00	99.26	80.79
6.L. Energy consumption intensity per high impact climate sector - NACE L (in GWh per EUR million revenue) *****	0.00	99.26	80.79
<i>Biodiversity</i>			
7. Activities negatively affecting biodiversity sensitive areas (in percent)	2.11	99.26	96.56
<i>Water</i>			
8. Emissions to water (in metric tons, per million EUR invested)	0.00	99.26	1.43
<i>Waste</i>			
9. Hazardous waste ratio (in metric tons, per million EUR invested)	0.22	99.26	50.49
SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS			
<i>Social and employee matters</i>			
10. Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	0.00	99.26	97.71
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	26.82	99.26	94.27
12. Unadjusted gender pay gap (in percent of male gross earnings)	4.72	99.26	36.17
13. Board gender diversity (female board members, expressed as a percentage of all board members)	38.24	99.26	97.55
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions,	0.00	99.26	97.96

chemical weapons and biological weapons) (in percent)			
Indicators applicable to investments in sovereigns and supranationals			
Environmental			
15. GHG intensity (Scope 1, 2, and 3 in metric tons per EUR million GDP)	0.00	0.00	0.00
Social			
16. Investee countries subject to social violations (absolute)	0	0.00	0.00
16. Investee countries subject to social violations (relative)	0.00	0.00	0.00
Indicators applicable to investments in real estate assets			
Fossil fuels			
17. Exposure to fossil fuels through real estate assets (in percent)	n/a	0.00	0.00
Energy efficiency			
18. Exposure to energy-inefficient real estate assets (in percent)	n/a	0.00	0.00

* *Impact: The value represents non-normalized portfolio level exposure to a given PAI indicator. This means that the PAI values use the actual weights of portfolio exposures.*

** *Eligible Assets: Percentage of AUM of the entire portfolio (including cash) for which the PAI is applicable. As an example, government bonds held by the Subfund cannot be measured against PAI indicators applicable to an investee company.*

*** *Data coverage: Percentage of AUM of the entire portfolio for which PAI indicator data is available.*

**** *Flags the companies with exposure to fossil fuels related activities, including extraction, processing, storage and transportation of fossil fuels.*

***** *The coverage of the PAI 6 are limited to the 9 high impact climate sectors defined by SFDR.*



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 31.05.2024

Largest investments *	NACE Sector code	% Assets	Country
ASM INTERNATIONAL NV	C. Manufacturing	4.17	Netherlands
BANKINTER SA	K. Financial and insurance activities	3.76	Spain
LOREAL SA	C. Manufacturing	3.30	France
BANCA MEDIOLANUM	K. Financial and insurance activities	3.21	Italy
LVMH	C. Manufacturing	3.18	France
EXOR NV	C. Manufacturing	3.15	Netherlands
HERMES INTERNATIONAL	C. Manufacturing	3.14	France
CTS EVENTIM AG	R. Arts, entertainment and recreation	3.13	Germany
SAP	J. Information and communication	3.02	Germany
FUCHS PREF	C. Manufacturing	2.87	Germany
UCB SA	C. Manufacturing	2.76	Belgium
RATIONAL AG	C. Manufacturing	2.52	Germany
LOTUS BAKERIES NV	C. Manufacturing	2.40	Belgium
ESSILORLUXOTTICA SA	C. Manufacturing	2.35	France
VISCOFAN SA	C. Manufacturing	2.28	Spain

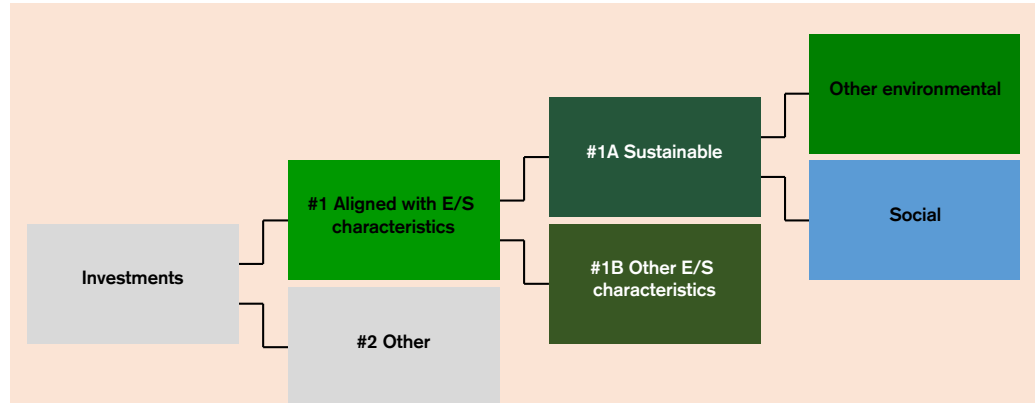
* *Look-through enabled where possible, excl. cash and derivatives. Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period.*



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

● What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

Please refer to the section "What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?" for further information.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that did not qualify as sustainable investments.

The proportion of investments used to meet the environmental or social characteristics promoted by this Subfund (category #1 above) was 98.72% of its total net assets.

Within this category the Subfund held a proportion of 23.32% of its total net assets in sustainable investments (category #1A above) and a proportion of 75.40% of its total net assets in other E/S characteristics (category #1B above).

The proportion of investments held by the Subfund in "Other" (category #2 above) was 1.28% of its total net assets.

The data is valid as of 31.05.2024. It does not represent an average for the reference period.

● In which economic sectors were the investments made?

Subfund Sectoral Exposure

NACE Sector Code *	Portfolio Exposure **
B. Mining and quarrying	1.52%
C. Manufacturing	50.91%
D. Electricity, gas, steam and air conditioning supply	1.69%
F. Construction	4.41%
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	2.91%
H. Transportation and storage	1.57%
J. Information and communication	12.35%
K. Financial and insurance activities	12.93%
L. Real estate activities	1.13%
M. Professional, scientific and technical activities	4.92%
N. Administrative and support service activities	1.86%
R. Arts, entertainment and recreation	3.13%
Others	0.66%

* Please note that the NACE sector allocation is not used in the Subfund's investment strategy. It is provided for disclosure purposes only. For example, the Subfund's investment strategy makes use of company's revenue exposure in accordance with CSAM's ESG Exclusion framework and does not exclude companies based on their NACE sector allocation.

** Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period. The "Others" category can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

Subfund Exposure to Fossil Fuels Sub-Sectors

NACE Sector Code *	NACE name	Portfolio Exposure **
B5.1.0	Mining of hard coal	0.00%
B5.2.0	Mining of lignite	0.00%
B6.1.0	Extraction of crude petroleum	1.52%
B6.2.0	Extraction of natural gas	0.00%
B9.1.0	Support activities for petroleum and natural gas extraction	0.00%
C19.2.0	Manufacture of refined petroleum products	2.87%
D35.2.1	Manufacture of gas	0.00%
D35.2.2	Distribution of gaseous fuels through mains	0.00%
D35.2.3	Trade of gas through mains	0.00%
G46.7.1	Wholesale of solid, liquid and gaseous fuels and related products	0.00%

* Please note that the NACE sector allocation is not used in the Subfund's investment strategy. It is provided for disclosure purposes only. For example, the Subfund's investment strategy makes use of company's revenue exposure in accordance with CSAM's ESG Exclusion framework and does not exclude companies based on their NACE sector allocation.

** Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contri-



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As of 31.05.2024, the Subfund reports 0.00% exposure to sustainable investments with an environmental objective aligned with the EU Taxonomy.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

Yes

In fossil gas

In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

bution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

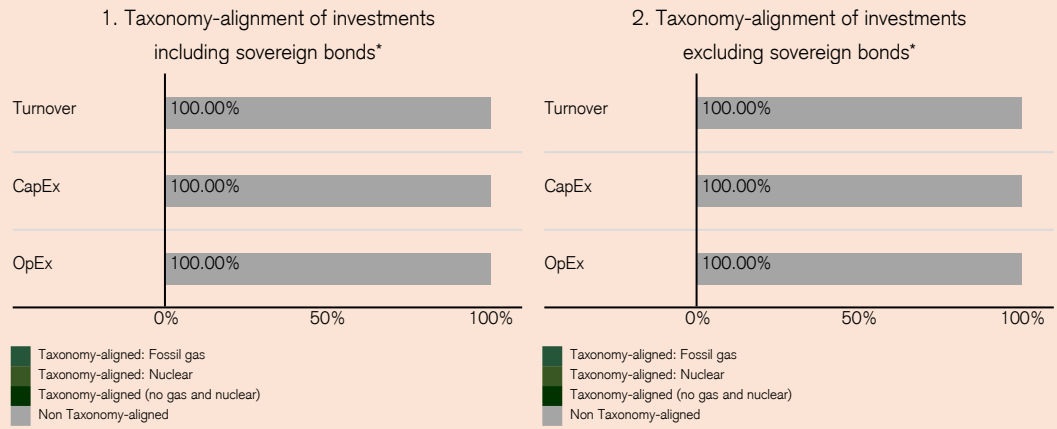
Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.

- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.

- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The Subfund's reported EU Taxonomy alignment was not subject to assurance or review by a third party.

● **What was the share of investments made in transitional and enabling activities?**

Of the 0.00% of sustainable investments with an environmental objective aligned with the EU Taxonomy as of 31.05.2024, 0.00% were made in transitional activities and 0.00% in enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

During the previous reference period the percentage of investments that were aligned with the EU Taxonomy were 0.00% as of 31.05.2023.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As of 31.05.2024, 22.31% of the Subfund's investments were made into sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

As of 31.05.2024, 1.01% of the Subfund's investments were made into socially sustainable investments.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

As of 31.05.2024, 1.28% of the Subfund's investments were made into "other".

Investments such as cash, derivatives and structured products may have fallen under "other" since such instruments did not contribute to the E/S characteristics of this Subfund. More information about the portfolio exposure to such investments can be found in the financial section of this annual report. Such investments did not have minimum environmental or social safeguards. They may have been used as efficient portfolio management tools, for cash management, for hedging purposes, or as an additional source of return.

Additionally, investments may have fallen under "other" if insufficient ESG-related information was available. This applied in particular to asset classes for which ESG Factors were insufficiently defined or insufficient ESG related information was available. Where possible, minimum environmental or social safeguards have been applied to these underlying securities by ensuring that CSAM ESG exclusions were adhered to.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

To attain the environmental or social characteristics promoted by this Subfund, this Subfund applied ESG Exclusions, ESG Integration and Active Ownership.

This Subfund excluded investments in companies of the following three categories:

- Norms-based Exclusions

This Subfund excluded companies that failed to comply with international treaties on controversial weapons such as the Convention on Cluster Munitions, the Chemical Weapons Convention, the Biological Weapons Convention, the Treaty on the Non-Proliferation of Nuclear Weapons (NPT). In addition, it excluded companies that are recommended for exclusions by the Swiss Association for Responsible Investments (SVVK-ASIR) in respect to APM (anti-personnel mines), cluster munitions and nuclear weapons (outside of NPT).

- Values-based Exclusions

This Subfund excluded companies that derived more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment. It excluded companies that derived more than 20% of their revenue from tobacco distribution and conventional weapons support systems and services. In addition, a revenue limit of 20% applied to investments in coal (coal mining and coal-based electricity generation), a revenue limit of 5% applies to investments in arctic oil and gas as well as a revenue limit of 10% applies to investments in oil sands.

- Business-conduct Exclusions

Companies found to systematically violate international norms, where the breaches were particularly severe, or where management was not open to implement necessary reforms, were placed on a watch list, and may have been excluded

from the Credit Suisse-wide investment universe. This process was governed by a dedicated committee that maintained the list of excluded companies and was responsible for ensuring that the list is communicated to investment teams in a timely manner.

- Restrictions related to the Guidelines for Responsible Investing of the Bundesverband Investment and Asset Management's (BVI)

To comply with the BVI guidelines, this Subfund excluded additionally the following companies, countries, and sectors from the investment universe:

- Military hardware: companies that derive more than 10% of their revenue from manufacturing conventional weapons, components, and support systems and services
- Sovereign issuers: serious violations of democratic and human rights based on the assessment as "not free" according to the Freedom House's index (freedomhouse.org/countries/freedom-world/scores)

ESG Factors were integrated into the investment process in the following four main steps:

- Identification of material ESG Factors

First, the Investment Manager used materiality frameworks to identify those ESG Factors that are relevant to the investment strategy. Materiality frameworks are concepts that help to identify sustainability-related issues and opportunities that are likely to affect the financial condition or operating performance of companies within an industry. Material factors have been furthermore assessed based on the Subfund's sector and geographical exposure. Second, the Investment Manager prioritized the material factors that were most relevant to the subsequent investment decisions based on the portfolio's current market exposure.

- ESG security analysis

Based on the identified material ESG Factors, the Investment Manager performed security research across the Subfund's investment universe. The Investment Manager made use of ESG ratings from third-party service providers and combined them with CSAM's proprietary analyses and information. These included, e.g. ESG related news, ESG ratings and scores, ESG-related controversies, and ESG trends.

The ESG data are fully integrated in the portfolio management software. The CSAM sustainable investing team may offer additional support, where needed, and advise on access to other ESG data providers. The outcome of the ESG analysis of individual securities, combined with financial research, enabled the Investment Managers to make ESG-adjusted risk/return assessments. This enabled the Investment Manager to compare securities on an ESG-adjusted basis and to evaluate whether to keep certain securities in the portfolio or to sell them during the security selection and portfolio implementation stage. The ESG security analysis has been updated periodically.

- Security selection and portfolio implementation

Based on the identified material ESG Factors and the ESG-adjusted security analysis, the Investment Manager constructed a portfolio in accordance with the Subfund's investment process and principles. The ESG-adjusted security analysis combined with portfolio construction considerations has been used to determine appropriate portfolio weights that reflected the ESG-adjusted risk/return profile of the analyzed securities.

The research process might make use of dedicated ESG questionnaires with potential follow-up meetings with investee companies in case incomplete data is available from third-party ESG data providers.

- Portfolio monitoring

The Investment Manager monitored the ESG Factors periodically to detect significant changes in the ESG Factors of the underlying securities. They regularly reassessed the portfolio, taking into consideration financial and ESG metrics, and consequently decided whether to increase or decrease positions in the portfolio.

- Engagement

CSAM engaged with investee companies with the aim of increasing its impact on sustainability issues. Selected companies that were able and willing to take action were subject to engagement and CSAM sought to preserve and/or enhance the value of the companies they invested in, through engagement with issuers. The Active Ownership team defined the topics and issues CSAM wanted to discuss with investee companies. The resulting engagement activities for the reference period of this SFDR annex to the annual report were defined using certain criteria and aimed at companies in which CSAM held considerable investments through its funds. More information about the engagement activities and the most current active ownership report of CSAM can be found online at: www.credit-suisse.com/esg.

- Proxy Voting

Voting rights have been exercised for investee companies which have met the criteria for Proxy Voting as explained at www.credit-suisse.com/esg



How did this financial product perform compared to the reference benchmark?

The Subfund did not use a reference benchmark for the purpose of attaining the environmental and/or social characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- *How does the reference benchmark differ from a broad market index?*

Not applicable.

- *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable.

- *How did this financial product perform compared with the reference benchmark?*

- *How did this financial product perform compared with the broad market index?*

Not applicable.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Credit Suisse (Lux) Eurozone Quality Growth Equity Fund

Legal entity identifier: 5299006RGP08CZU4DD72

The Subfund has been merged into Credit Suisse (Lux) European Entrepreneur Equity Fund as of 03.05.2024. As the Subfund has been merged before the end of the financial year, the period-end date has been adjusted to 02.05.2024.

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?	
<p style="margin: 0;">●● <input type="checkbox"/> Yes</p> <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ___%</p> <p style="margin-left: 20px;"><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p style="margin-left: 20px;"><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> It made sustainable investments with a social objective: ___%</p>	<p style="margin: 0;">● ● <input checked="" type="checkbox"/> No</p> <p><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 25.22% of sustainable investments</p> <p style="margin-left: 20px;"><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p style="margin-left: 20px;"><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p style="margin-left: 20px;"><input checked="" type="checkbox"/> with a social objective</p> <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p>



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

This Subfund promotes environmental, social and governance (ESG) characteristics (within the meaning of Art. 8 of Regulation (EU) 2019/2088).

The Management Company and the Investment Manager applied the Credit Suisse Asset Management (CSAM) Sustainable Investing Policy to this Subfund.

This Subfund promoted the following environmental and social characteristics:

- to invest into companies that comply with international treaties on controversial weapons (norms-based exclusions on direct investments)
- not to invest into companies that derive more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment (values-based exclusions on direct investments)
- not to invest into companies that either derive more than 20% of their revenue from tobacco distribution or conventional weapons support systems and services (values-based exclusions on direct investments)
- not to invest into companies that either derive more than 20% of their revenues from coal (coal mining and coal-based electricity generation) and 5% of their revenues in arctic oil and gas, or 10% of their revenues from oil sands (values-based exclusions on direct investments)
- adherence to, and conducting business activities in accordance with, international norms such as the "United Nations Global Compact Principles" (UNGC) (business-conduct exclusions on direct investments)
- higher exposure to investments that have better ESG profile and fewer ESG controversies over their investment cycle (ESG Integration)
- contribution to good governance and sustainable practices through proxy voting and engagement with investee companies in line with CSAM's Sustainable Investing Policy (Active Ownership)

The extent to which the environmental and/or social characteristics were met is measured by the sustainability indicators shown below.

Derivatives were not used to attain the environmental or social characteristics.

Please find further information on ESG Integration, ESG Exclusions and Active Ownership below in the question "What actions have been taken to meet the environmental and/or social characteristics during the reference period?" and online at www.credit-suisse.com/esg.

● *How did the sustainability indicators perform?*

The table below shows the output of the Sustainability Indicators applicable to this Subfund as of 02.05.2024. While the sustainability indicators have been monitored continuously during the reference period, the data below does not represent an average for the reference period.

More information about the data sources and applied methodologies for each Sustainability Indicator can be found online at: www.credit-suisse.com/esg.

Sustainability Indicator*	Portfolio	Indicator Output
ESG Rating	AAA: 15.82%, AA: 33.19%, A: 34.67%, BBB: 10.89%, BB: 2.33%, B: 0.00%, CCC: 0.00%, Not ratable**: 2.59%, No data coverage**: 0.51%	Investment exposure by ESG Rating: AAA (highest): 0–100% AA: 0–100% A: 0–100% BBB: 0–100% BB: 0–100% B: 0–100% CCC (lowest): 0–100%
Environmental pillar score	5.99	Portfolio aggregate environmental pillar score: 1 (lowest) – 10 (highest)
Social pillar score	5.24	Portfolio aggregate social pillar score: 1 (lowest) – 10 (highest)
Governance pillar score	6.02	Portfolio aggregate governance pillar score: 1 (lowest) – 10 (highest)
ESG controversy flag	Green: 60.43%, Yellow: 31.11%, Orange: 5.86%, Red: 0.00%, Not ratable**: 2.59%, No data coverage**: 0.00%	Investment exposure by ESG controversy flag: Green: 0–100% Yellow: 0–100% Orange: 0–100% Red: 0–100%
CSAM ESG exclusions***	Pre- and post-trade checks are in place to detect investments that breach the	This indicator reflects that the portfolio complied with the applicable ESG exclusions as described in the exclusion

ESG exclusions. Any detected breach is escalated and remedied.	section of the website (during the entire reference period, CSAM adhered to ESG exclusion criteria, as stated in the CSAM Sustainable Investing Policy).
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* None of the Sustainability Indicators were subject to an assurance provided by an auditor or a review by a third party.

** These categories can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

*** Note that the amount of investments that were restricted due to the ESG exclusions depend on the investable universe of the Subfund.

● ...and compared to previous periods?

The table below presents data from the previous reference period (as of 31.05.2023). The data may differ compared to the previously published report as the most recently available data was taken into account, as the data provider(s) may have retroactively updated some figures. While the sustainability indicators have been monitored continuously during the reference period, the data below does not represent an average for the reference period.

More information about the data sources and applied methodologies for each Sustainability Indicator can be found online at: www.credit-suisse.com/esg.

Sustainability Indicator*	Portfolio	Indicator Output
ESG Rating	AAA: 34.51%, AA: 48.56%, A: 15.33%, BBB: 1.07%, BB: 0.00%, B: 0.00%, CCC: 0.00%, Not ratable**: 0.53%, No data coverage**: 0.00%	Investment exposure by ESG Rating: AAA (highest): 0–100% AA: 0–100% A: 0–100% BBB: 0–100% BB: 0–100% B: 0–100% CCC (lowest): 0–100%
Environmental pillar score	6.69	Portfolio aggregate environmental pillar score: 1 (lowest) – 10 (highest)
Social pillar score	5.69	Portfolio aggregate social pillar score: 1 (lowest) – 10 (highest)
Governance pillar score	6.48	Portfolio aggregate governance pillar score: 1 (lowest) – 10 (highest)
ESG controversy flag	Green: 46.60%, Yellow: 33.83%, Orange: 19.04%, Red: 0.00%, Not ratable**: 0.53%, No data coverage**: 0.00%	Investment exposure by ESG controversy flag: Green: 0–100% Yellow: 0–100% Orange: 0–100% Red: 0–100%
CSAM ESG exclusions***	Pre- and post-trade checks are in place to detect investments that breach the ESG exclusions. Any detected breach is escalated and remedied.	This indicator reflects that the portfolio complied with the applicable ESG exclusions as described in the exclusion section of the website (during the entire reference period, CSAM adhered to ESG exclusion criteria, as stated in the CSAM Sustainable Investing Policy).

* None of the Sustainability Indicators were subject to an assurance provided by an auditor or a review by a third party.

** These categories can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

*** Note that the amount of investments that were restricted due to the ESG exclusions depend on the investable universe of the Subfund.

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

At the end of the reference period, the sustainable investments contributed to the Social objectives below:

- Investments that generated at least 50% of their revenues from products and services that contributed to an environmental objective (e.g. alternative energy, carbon & energy efficiency, green building, sustainable water, pollution prevention, sustainable agriculture etc.).

- Investments that generated at least 50% of their revenues from products and services that contribute to a social objective (e.g. nutrition, disease treatments, sanitation, affordable real estate, SME finance, education, connectivity etc.)
- Investments that have an approved commitment to science-based emission targets and an average reduction in carbon emissions intensity of 7% over the last three years

The above criteria were assessed using a quantitative methodology. If there had not been an output from the quantitative assessment (e.g. in the case of missing quantitative ESG data), investments were submitted for confirmation in a case-by-case approach based on a proprietary assessment of the criteria. A central Credit Suisse committee approved such submissions.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

CSAM considered various indicators linked to principal adverse impacts on sustainability factors (PAI Indicators) and further indicators from its exclusion framework to assess whether sustainable investments caused significant harm to any environmental or social investment objective.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

During the reference period, the PAI Indicators applied by CSAM to identify investments which qualify as SFDR Sustainable Investments in line with CS SFDR Sustainable Investment Methodology included a set of criteria and thresholds to determine if an investment passed the DNSH condition as follows:

Investments must not:

1. have a significant negative contribution to climate change. This criterion makes use of an indicator that flags the biggest emitters of greenhouse gas globally and relates to PAI 1, 2, 3 and 15.
2. be subject to norms, values and business conduct exclusions and other investment restrictions which address PAI 4, 10, 14 and 16.
3. be subject to severe ESG controversies which address PAI 7 and 10 where applicable.
4. be strongly lagging its industry peers in overall ESG performance. This criterion has been applied to cover the remainder of the PAI to the extent possible.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Sustainable Investments were aligned with the 'OECD Guidelines for Multinational Enterprises' and the 'UN Guiding Principles on Business and Human Rights'. The alignment was assessed as part of the CS ESG Exclusion framework. Companies that exhibit severe weaknesses in business conduct, particularly with regard to breaches of the 'United Nations Global Compact Principles' (UNGC) and companies placed on the watchlist, but with no immediate exclusion, were flagged not to be considered SFDR Sustainable Investments due to DNSH.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides the exposure to all mandatory PAI from the Commission Delegated Regulation (EU) 2022/1288. The Adverse Sustainability Indicator/Metric values are calculated as an asset weighted average based on quarterly data representing the reference period from 31.05.2023–02.05.2024.

Please note that CSAM may choose or may not be able to consider and/or mitigate all of the herein reported PAI given the Subfund's investment strategy, asset class or the availability of reliable data. Consideration of PAI may be subject to change given evolving data availability and quality. Please refer to the EET for the most recent overview of which PAI are considered at Subfund level.

Please find further information on CSAM PAI Framework online at www.credit-suisse.com/esg.

Adverse Sustainability Indicator / Metric	Impact *	Eligible Assets (%) **	Data Coverage (%) ***
Indicators applicable to investments in investee companies			
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS			
GHG Emissions			
1. GHG emissions Scope 1 (in metric tons)	3'399.61	99.50	99.45
1. GHG emissions Scope 2 (in metric tons)	471.11	99.50	99.45
1. GHG emissions Scope 3 (in metric tons)	30'996.30	99.50	99.45
1. GHG emissions Total (in metric tons)	34'813.62	99.50	99.45
2. Carbon footprint (Scope 1,2 and 3 in metric tons per EUR million invested)	348.77	99.50	99.45
3. GHG intensity of investee companies (Scope 1,2, and 3 in metric tons per EUR million revenue)	692.72	99.50	99.45
4. Exposure to companies active in the fossil fuel sector (in percent) ****	11.44	99.50	98.91
5. Share of nonrenewable energy consumption and production (in percent)	52.78	99.50	84.03
6.A. Energy consumption intensity per high impact climate sector - NACE A (in GWh per EUR million revenue) *****	0.00	99.50	69.11
6.B. Energy consumption intensity per high impact climate sector - NACE B (in GWh per EUR million revenue) *****	0.02	99.50	69.11
6.C. Energy consumption intensity per high impact climate sector - NACE C (in GWh per EUR million revenue) *****	0.14	99.50	69.11
6.D. Energy consumption intensity per high impact climate sector - NACE D (in GWh per EUR million revenue) *****	0.16	99.50	69.11
6.E. Energy consumption intensity per high impact climate sector - NACE E (in GWh per EUR million revenue) *****	0.00	99.50	69.11
6.F. Energy consumption intensity per high impact climate sector - NACE F (in GWh per EUR million revenue) *****	0.01	99.50	69.11
6.G. Energy consumption intensity per high impact climate sector - NACE G (in GWh per EUR million revenue) *****	0.00	99.50	69.11
6.H. Energy consumption intensity per high impact climate sector - NACE H (in GWh per EUR million revenue) *****	0.01	99.50	69.11
6.L. Energy consumption intensity per high impact climate sector - NACE L (in GWh per EUR million revenue) *****	0.00	99.50	69.11
Biodiversity			
7. Activities negatively affecting biodiversity sensitive areas (in percent)	0.69	99.50	99.45
Water			
8. Emissions to water (in metric tons, per million EUR invested)	0.00	99.50	0.17
Waste			
9. Hazardous waste ratio (in metric tons, per million EUR invested)	0.33	99.50	52.20

SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS

Social and employee matters

10. Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	0.00	99.50	99.50
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	10.53	99.50	98.91
12. Unadjusted gender pay gap (in percent of male gross earnings)	5.25	99.50	38.45
13. Board gender diversity (female board members, expressed as a percentage of all board members)	43.02	99.50	99.45
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) (in percent)	0.00	99.50	99.50

Indicators applicable to investments in sovereigns and supranationals

Environmental

15. GHG intensity (Scope 1, 2, and 3 in metric tons per EUR million GDP)	0.00	0.00	0.00
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Social

16. Investee countries subject to social violations (absolute)	0	0.00	0.00
16. Investee countries subject to social violations (relative)	0.00	0.00	0.00

Indicators applicable to investments in real estate assets

Fossil fuels

17. Exposure to fossil fuels through real estate assets (in percent)	n/a	0.00	0.00
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Energy efficiency

18. Exposure to energy-inefficient real estate assets (in percent)	n/a	0.00	0.00
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* *Impact: The value represents non-normalized portfolio level exposure to a given PAI indicator. This means that the PAI values use the actual weights of portfolio exposures.*

** *Eligible Assets: Percentage of AUM of the entire portfolio (including cash) for which the PAI is applicable. As an example, government bonds held by the Subfund cannot be measured against PAI indicators applicable to an investee company.*

*** *Data coverage: Percentage of AUM of the entire portfolio for which PAI indicator data is available.*

**** *Flags the companies with exposure to fossil fuels related activities, including extraction, processing, storage and transportation of fossil fuels.*

***** *The coverage of the PAI 6 are limited to the 9 high impact climate sectors defined by SFDR.*



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 02.05.2024

Largest investments *	NACE Sector code	% Assets	Country
LVMH	C. Manufacturing	4.15	France
HERMES INTERNATIONAL	C. Manufacturing	3.65	France
ASM INTERNATIONAL NV	C. Manufacturing	3.56	Netherlands
CTS EVENTIM AG	R. Arts, entertainment and recreation	3.42	Germany
BANKINTER SA	K. Financial and insurance activities	3.41	Spain
LOREAL SA	C. Manufacturing	3.19	France
EXOR NV	C. Manufacturing	3.12	Netherlands
SAP	J. Information and communication	2.97	Germany
BANCA MEDIOLANUM	K. Financial and insurance activities	2.92	Italy
FUCHS PREF	C. Manufacturing	2.82	Germany
ERG	D. Electricity, gas, steam and air conditioning supply	2.68	Italy
UCB SA	C. Manufacturing	2.67	Belgium
RATIONAL AG	C. Manufacturing	2.55	Germany
CREDITO EMILIANO	K. Financial and insurance activities	2.42	Italy
SIXT PREF	N. Administrative and support service activities	2.29	Germany

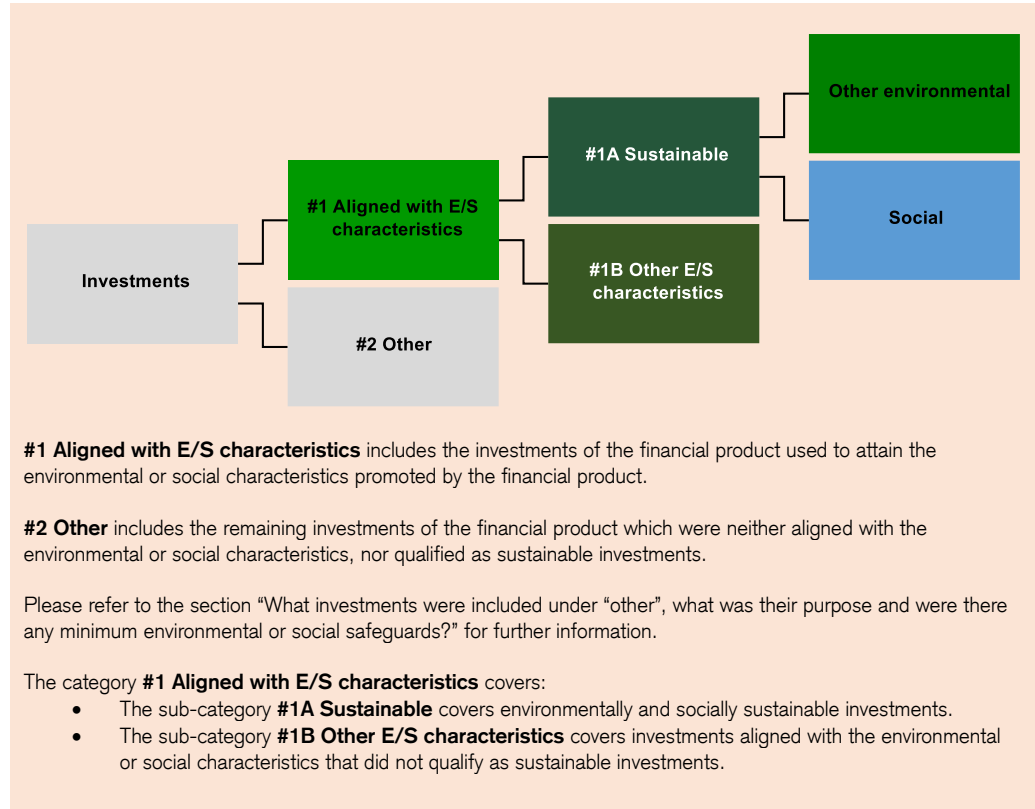
* Look-through enabled where possible, excl. cash and derivatives. Portfolio Exposure as of 02.05.2024. It does not represent an average for the reference period.



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

● *What was the asset allocation?*



The proportion of investments used to meet the environmental or social characteristics promoted by this Subfund (category #1 above) was 96.90% of its total net assets.

Within this category the Subfund held a proportion of 25.22% of its total net assets in sustainable investments (category #1A above) and a proportion of 71.68% of its total net assets in other E/S characteristics (category #1B above).

The proportion of investments held by the Subfund in "Other" (category #2 above) was 3.10% of its total net assets.

The data is valid as of 02.05.2024. It does not represent an average for the reference period.

● *In which economic sectors were the investments made?*

Subfund Sectoral Exposure

NACE Sector Code *	Portfolio Exposure **
B. Mining and quarrying	1.55%
C. Manufacturing	49.50%
D. Electricity, gas, steam and air conditioning supply	2.68%
F. Construction	4.28%
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	2.99%
H. Transportation and storage	1.31%
J. Information and communication	12.34%
K. Financial and insurance activities	11.64%
L. Real estate activities	1.06%
M. Professional, scientific and technical activities	4.34%
N. Administrative and support service activities	2.29%
R. Arts, entertainment and recreation	3.42%
Others	2.59%

* Please note that the NACE sector allocation is not used in the Subfund's investment strategy. It is provided for disclosure purposes only. For example, the Subfund's investment strategy makes use of company's revenue exposure in accordance with CSAM's ESG Exclusion framework and does not exclude companies based on their NACE sector allocation.

** Portfolio Exposure as of 02.05.2024. It does not represent an average for the reference period. The "Others" category can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

Subfund Exposure to Fossil Fuels Sub-Sectors

NACE Sector Code *	NACE name	Portfolio Exposure **
B5.1.0	Mining of hard coal	0.00%
B5.2.0	Mining of lignite	0.00%
B6.1.0	Extraction of crude petroleum	1.55%
B6.2.0	Extraction of natural gas	0.00%
B9.1.0	Support activities for petroleum and natural gas extraction	0.00%
C19.2.0	Manufacture of refined petroleum products	2.82%
D35.2.1	Manufacture of gas	0.00%
D35.2.2	Distribution of gaseous fuels through mains	0.00%
D35.2.3	Trade of gas through mains	0.00%
G46.7.1	Wholesale of solid, liquid and gaseous fuels and related products	0.00%

* Please note that the NACE sector allocation is not used in the Subfund's investment strategy. It is provided for disclosure purposes only. For example, the Subfund's investment strategy makes use of company's revenue exposure in accordance with CSAM's ESG Exclusion framework and does not exclude companies based on their NACE sector allocation.

** Portfolio Exposure as of 02.05.2024. It does not represent an average for the reference period.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contri-



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As of 02.05.2024, the Subfund reports 0.00% exposure to sustainable investments with an environmental objective aligned with the EU Taxonomy.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

Yes

In fossil gas

In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

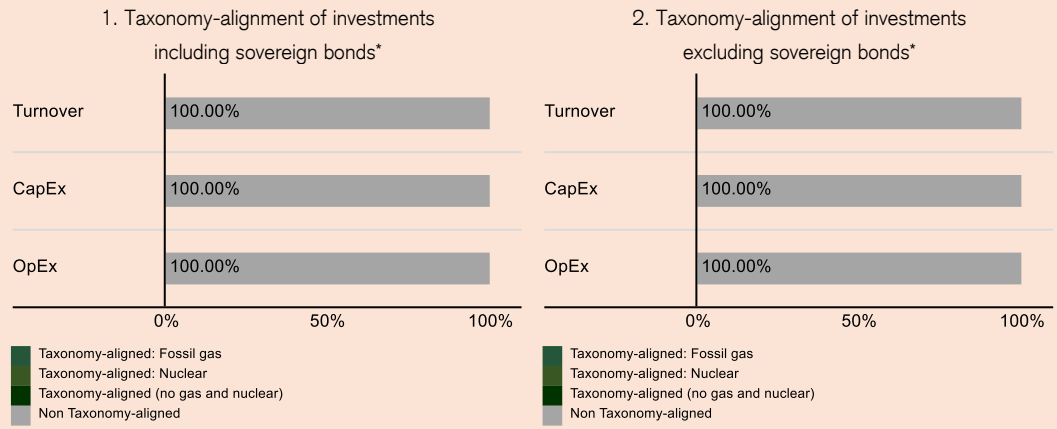
bution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The Subfund's reported EU Taxonomy alignment was not subject to assurance or review by a third party.

● **What was the share of investments made in transitional and enabling activities?**

Of the 0.00% of sustainable investments with an environmental objective aligned with the EU Taxonomy as of 02.05.2024, 0.00% were made in transitional activities and 0.00% in enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

During the previous reference period the percentage of investments that were aligned with the EU Taxonomy were 0.00% as of 31.05.2023.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As of 02.05.2024, 24.14% of the Subfund's investments were made into sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

As of 02.05.2024, 1.08% of the Subfund's investments were made into socially sustainable investments.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

As of 02.05.2024, 3.10% of the Subfund's investments were made into "other".

Investments such as cash, derivatives and structured products may have fallen under "other" since such instruments did not contribute to the E/S characteristics of this Subfund. More information about the portfolio exposure to such investments can be found in the financial section of this annual report. Such investments did not have minimum environmental or social safeguards. They may have been used as efficient portfolio management tools, for cash management, for hedging purposes, or as an additional source of return.

Additionally, investments may have fallen under "other" if insufficient ESG-related information was available. This applied in particular to asset classes for which ESG Factors were insufficiently defined or insufficient ESG related information was available. Where possible, minimum environmental or social safeguards have been applied to these underlying securities by ensuring that CSAM ESG exclusions were adhered to.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

To attain the environmental or social characteristics promoted by this Subfund, this Subfund applied ESG Exclusions, ESG Integration and Active Ownership.

This Subfund excluded investments in companies of the following three categories:

- Norms-based Exclusions

This Subfund excluded companies that failed to comply with international treaties on controversial weapons such as the Convention on Cluster Munitions, the Chemical Weapons Convention, the Biological Weapons Convention, the Treaty on the Non-Proliferation of Nuclear Weapons (NPT). In addition, it excluded companies that are recommended for exclusions by the Swiss Association for Responsible Investments (SVVK-ASIR) in respect to APM (anti-personnel mines), cluster munitions and nuclear weapons (outside of NPT).

- Values-based Exclusions

This Subfund excluded companies that derived more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment. It excluded companies that derived more than 20% of their revenue from tobacco distribution and conventional weapons support systems and services. In addition, a revenue limit of 20% applied to investments in coal (coal mining and coal-based electricity generation), a revenue limit of 5% applies to investments in arctic oil and gas as well as a revenue limit of 10% applies to investments in oil sands.

- Business-conduct Exclusions

Companies found to systematically violate international norms, where the breaches were particularly severe, or where management was not open to implement necessary reforms, were placed on a watch list, and may have been excluded

from the Credit Suisse-wide investment universe. This process was governed by a dedicated committee that maintained the list of excluded companies and was responsible for ensuring that the list is communicated to investment teams in a timely manner.

- Restrictions related to the Guidelines for Responsible Investing of the Bundesverband Investment and Asset Management's (BVI)

To comply with the BVI guidelines, this Subfund excluded additionally the following companies, countries, and sectors from the investment universe:

- Military hardware: companies that derive more than 10% of their revenue from manufacturing conventional weapons, components, and support systems and services
- Sovereign issuers: serious violations of democratic and human rights based on the assessment as "not free" according to the Freedom House's index (freedomhouse.org/countries/freedom-world/scores)

ESG Factors were integrated into the investment process in the following four main steps:

- Identification of material ESG Factors

First, the Investment Manager used materiality frameworks to identify those ESG Factors that are relevant to the investment strategy. Materiality frameworks are concepts that help to identify sustainability-related issues and opportunities that are likely to affect the financial condition or operating performance of companies within an industry. Material factors have been furthermore assessed based on the Subfund's sector and geographical exposure. Second, the Investment Manager prioritized the material factors that were most relevant to the subsequent investment decisions based on the portfolio's current market exposure.

- ESG security analysis

Based on the identified material ESG Factors, the Investment Manager performed security research across the Subfund's investment universe. The Investment Manager made use of ESG ratings from third-party service providers and combined them with CSAM's proprietary analyses and information. These included, e.g. ESG related news, ESG ratings and scores, ESG-related controversies, and ESG trends.

The ESG data are fully integrated in the portfolio management software. The CSAM sustainable investing team may offer additional support, where needed, and advise on access to other ESG data providers. The outcome of the ESG analysis of individual securities, combined with financial research, enabled the Investment Managers to make ESG-adjusted risk/return assessments. This enabled the Investment Manager to compare securities on an ESG-adjusted basis and to evaluate whether to keep certain securities in the portfolio or to sell them during the security selection and portfolio implementation stage. The ESG security analysis has been updated periodically.

- Security selection and portfolio implementation

Based on the identified material ESG Factors and the ESG-adjusted security analysis, the Investment Manager constructed a portfolio in accordance with the Subfund's investment process and principles. The ESG-adjusted security analysis combined with portfolio construction considerations has been used to determine appropriate portfolio weights that reflected the ESG-adjusted risk/return profile of the analyzed securities.

The research process might make use of dedicated ESG questionnaires with potential follow-up meetings with investee companies in case incomplete data is available from third-party ESG data providers.

- Portfolio monitoring

The Investment Manager monitored the ESG Factors periodically to detect significant changes in the ESG Factors of the underlying securities. They regularly reassessed the portfolio, taking into consideration financial and ESG metrics, and consequently decided whether to increase or decrease positions in the portfolio.

- Engagement

CSAM engaged with investee companies with the aim of increasing its impact on sustainability issues. Selected companies that were able and willing to take action were subject to engagement and CSAM sought to preserve and/or enhance the value of the companies they invested in, through engagement with issuers. The Active Ownership team defined the topics and issues CSAM wanted to discuss with investee companies. The resulting engagement activities for the reference period of this SFDR annex to the annual report were defined using certain criteria and aimed at companies in which CSAM held considerable investments through its funds. More information about the engagement activities and the most current active ownership report of CSAM can be found online at: www.credit-suisse.com/esg.

- Proxy Voting

Voting rights have been exercised for investee companies which have met the criteria for Proxy Voting as explained at www.credit-suisse.com/esg



How did this financial product perform compared to the reference benchmark?

The Subfund did not use a reference benchmark for the purpose of attaining the environmental and/or social characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How does the reference benchmark differ from a broad market index?***

Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Credit Suisse Investment Partners (Lux) Global Balanced Convertible Bond Fund

Legal entity identifier: 529900P3S70RJYC50P19

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="checkbox"/> Yes	<input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 34.41% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It made sustainable investments with a social objective : ___%	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

This Subfund promotes environmental, social and governance (ESG) characteristics (within the meaning of Art. 8 of Regulation (EU) 2019/2088).

The Management Company and the Investment Manager applied the Credit Suisse Asset Management (CSAM) Sustainable Investing Policy to this Subfund.

This Subfund promoted the following environmental and social characteristics:

- to invest into companies that comply with international treaties on controversial weapons (norms-based exclusions on direct investments)
- not to invest into companies that derive more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment (values-based exclusions on direct investments)
- not to invest into companies that either derive more than 20% of their revenue from tobacco distribution or conventional weapons support systems and services (values-based exclusions on direct investments)
- not to invest into companies that either derive more than 20% of their revenues from coal (coal mining and coal-based electricity generation) and 5% of their revenues in arctic oil and gas, or 10% of their revenues from oil sands (values-based exclusions on direct investments)
- adherence to, and conducting business activities in accordance with, international norms such as the "United Nations Global Compact Principles" (UNGCP) (business-conduct exclusions on direct investments)
- higher exposure to investments with positive or neutral Fixed Income ESG signal and limit exposure to investments with negative Fixed Income ESG signal within the defined limits
- contribution to good governance and sustainable practices through engagement with investee companies in line with CSAM's Sustainable Investing Policy (Active Ownership)

The extent to which the environmental and/or social characteristics were met is measured by the sustainability indicators shown below.

Derivatives were not used to attain the environmental or social characteristics.

Please find further information on ESG Integration, ESG Exclusions and Active Ownership below in the question "What actions have been taken to meet the environmental and/or social characteristics during the reference period?" and online at www.credit-suisse.com/esg.

● *How did the sustainability indicators perform?*

The table below shows the output of the Sustainability Indicators applicable to this Subfund as of 31.05.2024. While the sustainability indicators have been monitored continuously during the reference period, the data below does not represent an average for the reference period.

More information about the data sources and applied methodologies for each Sustainability Indicator can be found online at: www.credit-suisse.com/esg.

Sustainability Indicator*	Portfolio	Indicator Output
ESG Rating	AAA: 13.47%, AA: 27.97%, A: 28.44%, BBB: 12.83%, BB: 4.28%, B: 1.53%, CCC: 0.00%, Not ratable**: 7.01%, No data coverage**: 4.46%	Investment exposure by ESG Rating: AAA (highest): 0–100% AA: 0–100% A: 0–100% BBB: 0–100% BB: 0–100% B: 0–100% CCC (lowest): 0–100%
Environmental pillar score	6.32	Portfolio aggregate environmental pillar score: 1 (lowest) – 10 (highest)
Social pillar score	5.08	Portfolio aggregate social pillar score: 1 (lowest) – 10 (highest)
Governance pillar score	6.04	Portfolio aggregate governance pillar score: 1 (lowest) – 10 (highest)
ESG controversy flag	Green: 53.66%, Yellow: 25.43%, Orange: 6.58%, Red: 0.00%, Not ratable**: 9.86%, No data coverage**: 4.46%	Investment exposure by ESG controversy flag: Green: 0–100% Yellow: 0–100% Orange: 0–100% Red: 0–100%
CSAM ESG exclusions***	Pre- and post-trade checks are in place to detect investments that breach the ESG exclusions. Any detected breach is escalated and remedied.	This indicator reflects that the portfolio complied with the applicable ESG exclusions as described in the exclusion section of the website (during the entire reference period, CSAM adhered to ESG exclusion criteria, as stated in the CSAM Sustainable Investing Policy).
Proprietary fixed income ESG signal	Positive: 38.41%, Neutral: 45.60%, Negative: 1.53%, Not rated**: 0.33%, Not ratable**: 14.14%	Portfolio exposure by proprietary fixed income ESG signal: Positive: 0–100% Neutral: 0–100% Negative: 0–100%

* None of the Sustainability Indicators were subject to an assurance provided by an auditor or a review by a third party.

** These categories can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

*** Note that the amount of investments that were restricted due to the ESG exclusions depend on the investable universe of the Subfund.

● ...and compared to previous periods?

The table below presents data from the previous reference period (as of 31.05.2023). The data may differ compared to the previously published report as the most recently available data was taken into account, as the data provider(s) may have retroactively updated some figures. While the sustainability indicators have been monitored continuously during the reference period, the data below does not represent an average for the reference period.

More information about the data sources and applied methodologies for each Sustainability Indicator can be found online at: www.credit-suisse.com/esg.

Sustainability Indicator*	Portfolio	Indicator Output
ESG Rating	AAA: 10.76%, AA: 22.97%, A: 31.01%, BBB: 18.15%, BB: 11.71%, B: 0.95%, CCC: 0.00%, Not ratable**: 1.71%, No data coverage**: 2.73%	Investment exposure by ESG Rating: AAA (highest): 0–100% AA: 0–100% A: 0–100% BBB: 0–100% BB: 0–100% B: 0–100% CCC (lowest): 0–100%
Environmental pillar score	5.81	Portfolio aggregate environmental pillar score: 1 (lowest) – 10 (highest)
Social pillar score	4.9	Portfolio aggregate social pillar score: 1 (lowest) – 10 (highest)
Governance pillar score	5.99	Portfolio aggregate governance pillar score: 1 (lowest) – 10 (highest)
ESG controversy flag	Green: 62.90%, Yellow: 20.29%, Orange: 8.27%, Red: 0.57%, Not ratable**: 5.25%, No data coverage**: 2.73%	Investment exposure by ESG controversy flag: Green: 0–100% Yellow: 0–100% Orange: 0–100% Red: 0–100%
CSAM ESG exclusions***	Pre- and post-trade checks are in place to detect investments that breach the ESG exclusions. Any detected breach is escalated and remedied.	This indicator reflects that the portfolio complied with the applicable ESG exclusions as described in the exclusion section of the website (during the entire reference period, CSAM adhered to ESG exclusion criteria, as stated in the CSAM Sustainable Investing Policy).
Proprietary fixed income ESG signal	Positive: 32.56%, Neutral: 57.05%, Negative: 0.95%, Not rated**: 0.00%, Not ratable**: 9.44%	Portfolio exposure by proprietary fixed income ESG signal: Positive: 0–100% Neutral: 0–100% Negative: 0–100%

* None of the Sustainability Indicators were subject to an assurance provided by an auditor or a review by a third party.

** These categories can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

*** Note that the amount of investments that were restricted due to the ESG exclusions depend on the investable universe of the Subfund.

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

At the end of the reference period, the sustainable investments contributed to the Environmental and Social objectives below:

- Investments that generated at least 50% of their revenues from products and services that contributed to an environmental objective (e.g. alternative energy, carbon & energy efficiency, green building, sustainable water, pollution prevention, sustainable agriculture etc.)
- Investments that generated at least 50% of their revenues from products and services that contribute to a social objective (e.g. nutrition, disease treatments, sanitation, affordable real estate, SME finance, education, connectivity etc.)
- Investments in securities whose proceeds pursue a predefined environmental or social objective (e.g. green bonds)
- Investments that have an approved commitment to science-based emission targets and an average reduction in carbon emissions intensity of 7% over the last three years

The above criteria were assessed using a quantitative methodology. If there had not been an output from the quantitative assessment (e.g. in the case of missing quantitative ESG data), investments were submitted for confirmation in a case-by-case approach based on a proprietary assessment of the criteria. A central Credit Suisse committee approved such submissions.

● *How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?*

CSAM considered various indicators linked to principal adverse impacts on sustainability factors (PAI Indicators) and further indicators from its exclusion framework to assess whether sustainable investments caused significant harm to any environmental or social investment objective.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

During the reference period, the PAI Indicators applied by CSAM to identify investments which qualify as SFDR Sustainable Investments in line with CS SFDR Sustainable Investment Methodology included a set of criteria and thresholds to determine if an investment passed the DNSH condition as follows:

Investments must not:

1. have a significant negative contribution to climate change. This criterion makes use of an indicator that flags the biggest emitters of greenhouse gas globally and relates to PAI 1, 2, 3 and 15.
2. be subject to norms, values and business conduct exclusions and other investment restrictions which address PAI 4, 10, 14 and 16.
3. be subject to severe ESG controversies which address PAI 7 and 10 where applicable.
4. be strongly lagging its industry peers in overall ESG performance. This criterion has been applied to cover the remainder of the PAI to the extent possible.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Sustainable Investments were aligned with the 'OECD Guidelines for Multinational Enterprises' and the 'UN Guiding Principles on Business and Human Rights'. The alignment was assessed as part of the CS ESG Exclusion framework. Companies that exhibit severe weaknesses in business conduct, particularly with regard to breaches of the 'United Nations Global Compact Principles' (UNGC) and companies placed on the watchlist, but with no immediate exclusion, were flagged not to be considered SFDR Sustainable Investments due to DNSH.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides the exposure to all mandatory PAI from the Commission Delegated Regulation (EU) 2022/1288. The Adverse Sustainability Indicator/Metric values are calculated as an asset weighted average based on quarterly data representing the reference period from 01.06.2023–31.05.2024.

Please note that CSAM may choose or may not be able to consider and/or mitigate all of the herein reported PAI given the Subfund's investment strategy, asset class or the availability of reliable data. Consideration of PAI may be subject to change given evolving data availability and quality. Please refer to the EET for the most recent overview of which PAI are considered at Subfund level.

Please find further information on CSAM PAI Framework online at www.credit-suisse.com/esg.

Adverse Sustainability Indicator / Metric	Impact *	Eligible Assets (%) **	Data Coverage (%) ***
Indicators applicable to investments in investee companies			
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS			
<i>GHG Emissions</i>			
1. GHG emissions Scope 1 (in metric tons)	6'024.42	93.46	90.27
1. GHG emissions Scope 2 (in metric tons)	1'273.87	93.46	90.27
1. GHG emissions Scope 3 (in metric tons)	34'608.47	93.46	89.97
1. GHG emissions Total (in metric tons)	42'265.99	93.46	89.97
2. Carbon footprint (Scope 1,2 and 3 in metric tons per EUR million invested)	268.01	93.46	89.97
3. GHG intensity of investee companies (Scope 1,2, and 3 in metric tons per EUR million revenue)	616.00	93.46	89.01
4. Exposure to companies active in the fossil fuel sector (in percent) ****	1.98	93.46	89.01
5. Share of nonrenewable energy consumption and production (in percent)	41.00	93.46	58.01
6.A. Energy consumption intensity per high impact climate sector - NACE A (in GWh per EUR million revenue) *****	0.00	93.46	0.00
6.B. Energy consumption intensity per high impact climate sector - NACE B (in GWh per EUR million revenue) *****	0.01	93.46	68.58
6.C. Energy consumption intensity per high impact climate sector - NACE C (in GWh per EUR million revenue) *****	0.09	93.46	68.58
6.D. Energy consumption intensity per high impact climate sector - NACE D (in GWh per EUR million revenue) *****	0.11	93.46	68.58
6.E. Energy consumption intensity per high impact climate sector - NACE E (in GWh per EUR million revenue) *****	0.02	93.46	68.58
6.F. Energy consumption intensity per high impact climate sector - NACE F (in GWh per EUR million revenue) *****	0.00	93.46	0.00
6.G. Energy consumption intensity per high impact climate sector - NACE G (in GWh per EUR million revenue) *****	0.00	93.46	68.58
6.H. Energy consumption intensity per high impact climate sector - NACE H (in GWh per EUR million revenue) *****	0.40	93.46	68.58
6.L. Energy consumption intensity per high impact climate sector - NACE L (in GWh per EUR million revenue) *****	0.00	93.46	68.58
<i>Biodiversity</i>			
7. Activities negatively affecting biodiversity sensitive areas (in percent)	0.97	93.46	89.26
<i>Water</i>			
8. Emissions to water (in metric tons, per million EUR invested)	0.00	93.46	3.30
<i>Waste</i>			
9. Hazardous waste ratio (in metric tons, per million EUR invested)	3.14	93.46	45.57

SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS

Social and employee matters

10. Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	0.16	93.46	89.01
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	44.92	93.46	89.01
12. Unadjusted gender pay gap (in percent of male gross earnings)	3.35	93.46	25.19
13. Board gender diversity (female board members, expressed as a percentage of all board members)	29.12	93.46	88.85
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) (in percent)	0.00	93.46	89.01

Indicators applicable to investments in sovereigns and supranationals

Environmental

15. GHG intensity (Scope 1, 2, and 3 in metric tons per EUR million GDP)	10.20	3.48	3.48
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Social

16. Investee countries subject to social violations (absolute)	0	3.48	0.00
16. Investee countries subject to social violations (relative)	0.00	3.48	0.00

Indicators applicable to investments in real estate assets

Fossil fuels

17. Exposure to fossil fuels through real estate assets (in percent)	n/a	0.00	0.00
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Energy efficiency

18. Exposure to energy-inefficient real estate assets (in percent)	n/a	0.00	0.00
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* *Impact: The value represents non-normalized portfolio level exposure to a given PAI indicator. This means that the PAI values use the actual weights of portfolio exposures.*

** *Eligible Assets: Percentage of AUM of the entire portfolio (including cash) for which the PAI is applicable. As an example, government bonds held by the Subfund cannot be measured against PAI indicators applicable to an investee company.*

*** *Data coverage: Percentage of AUM of the entire portfolio for which PAI indicator data is available.*

**** *Flags the companies with exposure to fossil fuels related activities, including extraction, processing, storage and transportation of fossil fuels.*

***** *The coverage of the PAI 6 are limited to the 9 high impact climate sectors defined by SFDR.*



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 31.05.2024

Largest investments *	NACE Sector code	% Assets	Country
STMICROELECTRONICS NV / 04.08.2027	C. Manufacturing	2.64	Switzerland
SCHNEIDER ELECTRIC SE / 1.970% / 27.11.2030	C. Manufacturing	2.40	France
WENDEL SE / 2.625% / 27.03.2026	M. Professional, scientific and technical activities	2.38	France
LENOVO GROUP LTD / 2.500% / 26.08.2029	C. Manufacturing	2.28	China
BHARTI AIRTEL LTD / 1.500% / 17.02.2025	J. Information and communication	2.25	India
Goldman Sachs Fi / 15.03.2027	K. Financial and insurance activities	1.99	China
BARCLAYS BANK PLC / 1.000% / 16.02.2029	K. Financial and insurance activities	1.84	United States
LI AUTO INC / 0.250% / 01.05.2028	C. Manufacturing	1.82	China
GLOBAL PAYMENTS INC. / 1.500% / 01.03.2031	K. Financial and insurance activities	1.72	United States
CARNIVAL CORP / 5.750% / 01.12.2027	H. Transportation and storage	1.53	United States
UMICORE SA / 23.06.2025	C. Manufacturing	1.49	Belgium
IVANHOE MINES LTD / 2.500% / 15.04.2026	B. Mining and quarrying	1.46	Canada
BOOKING HOLDINGS INC / 0.750% / 01.05.2025	N. Administrative and support service activities	1.44	United States
EXACT SCIENCES CORP / 2.000% / 01.03.2030	C. Manufacturing	1.44	United States
UNITED STATES TREASURY / 0.375% / 15.09.2024	O. Public administration and defense; compulsory social security	1.42	United States

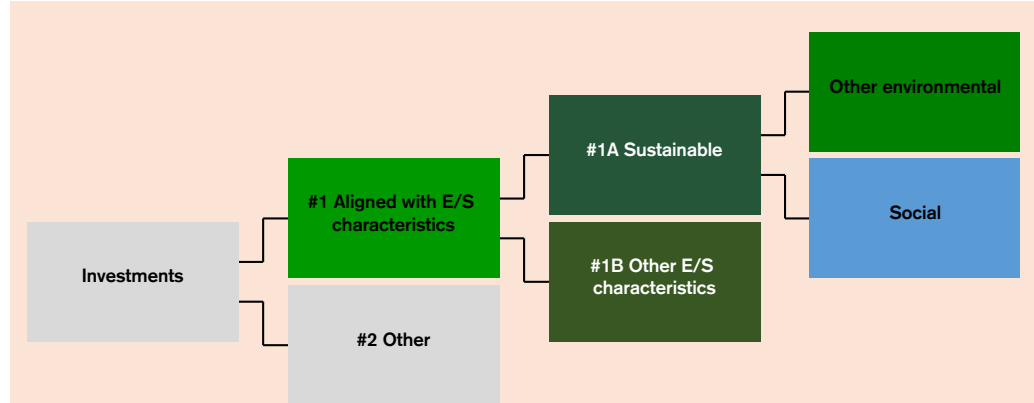
* Look-through enabled where possible, excl. cash and derivatives. Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period.



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

● What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

Please refer to the section "What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?" for further information.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that did not qualify as sustainable investments.

The proportion of investments used to meet the environmental or social characteristics promoted by this Subfund (category #1 above) was 86.23% of its total net assets.

Within this category the Subfund held a proportion of 34.41% of its total net assets in sustainable investments (category #1A above) and a proportion of 51.82% of its total net assets in other E/S characteristics (category #1B above).

The proportion of investments held by the Subfund in "Other" (category #2 above) was 13.77% of its total net assets.

The data is valid as of 31.05.2024. It does not represent an average for the reference period.

● In which economic sectors were the investments made?

Subfund Sectoral Exposure

NACE Sector Code *	Portfolio Exposure **
B. Mining and quarrying	1.46%
C. Manufacturing	34.70%
D. Electricity, gas, steam and air conditioning supply	2.25%
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	7.26%
H. Transportation and storage	2.65%
J. Information and communication	12.60%
K. Financial and insurance activities	15.54%
L. Real estate activities	3.35%
M. Professional, scientific and technical activities	7.85%
N. Administrative and support service activities	1.44%
O. Public administration and defense; compulsory social security	2.84%
Q. Human health and social work activities	0.22%
S. Other service activities	0.82%

Others	7.01%
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* Please note that the NACE sector allocation is not used in the Subfund's investment strategy. It is provided for disclosure purposes only. For example, the Subfund's investment strategy makes use of company's revenue exposure in accordance with CSAM's ESG Exclusion framework and does not exclude companies based on their NACE sector allocation.

** Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period. The "Others" category can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

Subfund Exposure to Fossil Fuels Sub-Sectors

NACE Sector Code *	NACE name	Portfolio Exposure **
B5.1.0	Mining of hard coal	0.00%
B5.2.0	Mining of lignite	0.00%
B6.1.0	Extraction of crude petroleum	0.00%
B6.2.0	Extraction of natural gas	0.00%
B9.1.0	Support activities for petroleum and natural gas extraction	0.00%
C19.2.0	Manufacture of refined petroleum products	0.00%
D35.2.1	Manufacture of gas	0.00%
D35.2.2	Distribution of gaseous fuels through mains	0.00%
D35.2.3	Trade of gas through mains	0.00%
G46.7.1	Wholesale of solid, liquid and gaseous fuels and related products	0.00%

* Please note that the NACE sector allocation is not used in the Subfund's investment strategy. It is provided for disclosure purposes only. For example, the Subfund's investment strategy makes use of company's revenue exposure in accordance with CSAM's ESG Exclusion framework and does not exclude companies based on their NACE sector allocation.

** Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contri-



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As of 31.05.2024, the Subfund reports 0.00% exposure to sustainable investments with an environmental objective aligned with the EU Taxonomy.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

Yes

In fossil gas

In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

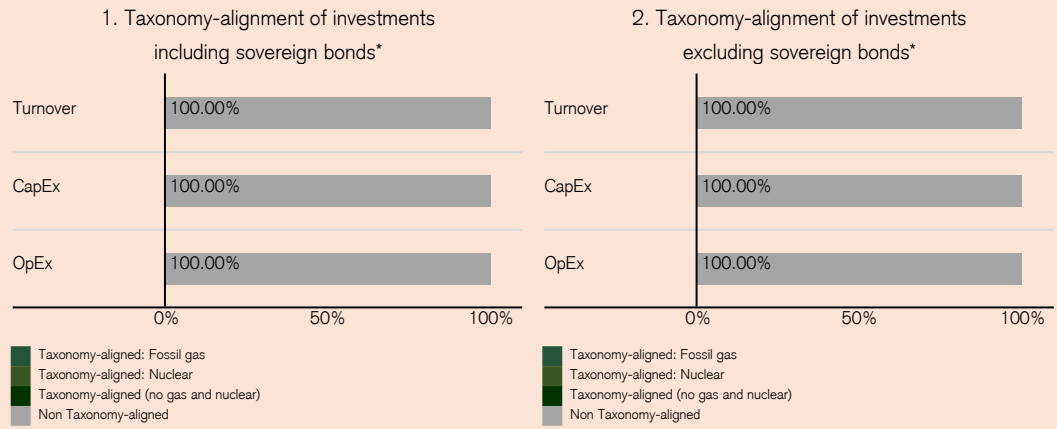
bution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The Subfund's reported EU Taxonomy alignment was not subject to assurance or review by a third party.

● **What was the share of investments made in transitional and enabling activities?**

Of the 0.00% of sustainable investments with an environmental objective aligned with the EU Taxonomy as of 31.05.2024, 0.00% were made in transitional activities and 0.00% in enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

During the previous reference period the percentage of investments that were aligned with the EU Taxonomy were 0.00% as of 31.05.2023.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As of 31.05.2024, 25.97% of the Subfund's investments were made into sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

As of 31.05.2024, 8.44% of the Subfund's investments were made into socially sustainable investments.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

As of 31.05.2024, 13.77% of the Subfund's investments were made into "other".

Investments such as cash, derivatives and structured products may have fallen under "other" since such instruments did not contribute to the E/S characteristics of this Subfund. More information about the portfolio exposure to such investments can be found in the financial section of this annual report. Such investments did not have minimum environmental or social safeguards. They may have been used as efficient portfolio management tools, for cash management, for hedging purposes, or as an additional source of return.

Additionally, investments may have fallen under "other" if insufficient ESG-related information was available. This applied in particular to asset classes for which ESG Factors were insufficiently defined or insufficient ESG related information was available. Where possible, minimum environmental or social safeguards have been applied to these underlying securities by ensuring that CSAM ESG exclusions were adhered to.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

To attain the environmental or social characteristics promoted by this Subfund, this Subfund applied ESG Exclusions, ESG Integration and Active Ownership.

This Subfund excluded investments in companies of the following three categories:

- Norms-based Exclusions

This Subfund excluded companies that failed to comply with international treaties on controversial weapons such as the Convention on Cluster Munitions, the Chemical Weapons Convention, the Biological Weapons Convention, the Treaty on the Non-Proliferation of Nuclear Weapons (NPT). In addition, it excluded companies that are recommended for exclusions by the Swiss Association for Responsible Investments (SVVK-ASIR) in respect to APM (anti-personnel mines), cluster munitions and nuclear weapons (outside of NPT).

- Values-based Exclusions

This Subfund excluded companies that derived more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment. It excluded companies that derived more than 20% of their revenue from tobacco distribution and conventional weapons support systems and services. In addition, a revenue limit of 20% applied to investments in coal (coal mining and coal-based electricity generation), a revenue limit of 5% applies to investments in arctic oil and gas as well as a revenue limit of 10% applies to investments in oil sands.

- Business-conduct Exclusions

Companies found to systematically violate international norms, where the breaches were particularly severe, or where management was not open to implement necessary reforms, were placed on a watch list, and may have been excluded

from the Credit Suisse-wide investment universe. This process was governed by a dedicated committee that maintained the list of excluded companies and was responsible for ensuring that the list is communicated to investment teams in a timely manner.

ESG Factors were integrated into the investment process in the following four main steps:

- Identification of material ESG Factors

Investment managers performed security analysis based on the identified material ESG Factors. To integrate ESG Factors into the security analysis, investment managers derive a ESG-adjusted fundamental convertible bond rating for the issuers in the fund's investment universe by applying a proprietary methodology to systematically combine the issuer's fundamental convertible bond rating (based on a quantitative multi-factor model for convertible bonds) with its ESG rating to derive an ESG-adjusted convertible bond assessment. The ESG-adjusted fundamental convertible bond rating enabled investment managers to compare securities on an ESG-adjusted basis and to evaluate whether to add or keep certain securities in the portfolio during the security selection and portfolio implementation stage. ESG-adjusted fundamental convertible bond ratings were updated as soon as an update of the fundamental convertible bond or ESG rating became available.

- Security selection and portfolio implementation

The ESG-adjusted fundamental convertible bond ratings were used by investment managers in the bottom-up security selection process. The position weights were derived from over- or underweighting as well as excluding securities based on the ESG-adjusted fundamental convertible bond ratings. In this step, investment managers combined ESG-adjusted fundamental convertible bond ratings with established tools of traditional investment management to make better informed investment decisions.

- Portfolio monitoring

Investment managers monitored the ESG Factors daily to detect significant changes in the ESG Factors of underlying securities and regularly reassessed the portfolio to decide whether to increase or decrease positions in the portfolio.

- Engagement

CSAM engaged with investee companies with the aim of increasing its impact on sustainability issues. Selected companies that were able and willing to take action were subject to engagement and CSAM sought to preserve and/or enhance the value of the companies they invested in, through engagement with issuers. The Active Ownership team defined the topics and issues CSAM wanted to discuss with investee companies. The resulting engagement activities for the reference period of this SFDR annex to the annual report were defined using certain criteria and aimed at companies in which CSAM held considerable investments through its funds. More information about the engagement activities and the most current active ownership report of CSAM can be found online at: www.credit-suisse.com/esg.



How did this financial product perform compared to the reference benchmark?

The Subfund did not use a reference benchmark for the purpose of attaining the environmental and/or social characteristics.

- *How does the reference benchmark differ from a broad market index?*

Not applicable.

- *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable.

- *How did this financial product perform compared with the reference benchmark?*

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- *How did this financial product perform compared with the broad market index?*

Not applicable.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Credit Suisse (Lux) Global Dividend Plus Equity Fund (until 07.01.2024)

Legal entity identifier: 529900DW03AQININM567

Credit Suisse (Lux) Global Quality Dividend Equity Fund (as of 08.01.2024)

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

●● <input type="checkbox"/> Yes	●● <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 50.86% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

This Subfund promotes environmental, social and governance (ESG) characteristics (within the meaning of Art. 8 of Regulation (EU) 2019/2088).

The Management Company and the Investment Manager applied the Credit Suisse Asset Management (CSAM) Sustainable Investing Policy to this Subfund.

This Subfund promoted the following environmental and social characteristics:

- to invest into companies that comply with international treaties on controversial weapons (norms-based exclusions on direct investments)
- not to invest into companies that derive more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment (values-based exclusions on direct investments)
- not to invest into companies that either derive more than 20% of their revenue from tobacco distribution or conventional weapons support systems and services (values-based exclusions on direct investments)
- not to invest into companies that either derive more than 20% of their revenues from coal (coal mining and coal-based electricity generation) and 5% of their revenues in arctic oil and gas, or 10% of their revenues from oil sands (values-based exclusions on direct investments)
- adherence to, and conducting business activities in accordance with, international norms such as the "United Nations Global Compact Principles" (UNGC) (business-conduct exclusions on direct investments)
- higher exposure to investments that have better ESG profile and fewer ESG controversies over their investment cycle (ESG Integration)
- contribution to good governance and sustainable practices through proxy voting and engagement with investee companies in line with CSAM's Sustainable Investing Policy (Active Ownership)
- lower GHG emission intensity than the benchmark: MSCI World (TR). Tons of CO₂ equivalent emission intensity (GHG scopes 1 & 2) per \$m sales: Fund performance (**54.03**) against benchmark (**98.90**)

The extent to which the environmental and/or social characteristics were met is measured by the sustainability indicators shown below.

Derivatives were not used to attain the environmental or social characteristics.

Please find further information on ESG Integration, ESG Exclusions and Active Ownership below in the question "What actions have been taken to meet the environmental and/or social characteristics during the reference period?" and online at www.credit-suisse.com/esg.

● How did the sustainability indicators perform?

The table below shows the output of the Sustainability Indicators applicable to this Subfund as of 31.05.2024. While the sustainability indicators have been monitored continuously during the reference period, the data below does not represent an average for the reference period.

More information about the data sources and applied methodologies for each Sustainability Indicator can be found online at: www.credit-suisse.com/esg.

Sustainability Indicator*	Portfolio	Indicator Output
ESG Rating	AAA: 24.42%, AA: 31.14%, A: 35.94%, BBB: 7.47%, BB: 0.00%, B: 0.00%, CCC: 0.00%, Not ratable**: 1.03%, No data coverage**: 0.00%	Investment exposure by ESG Rating: AAA (highest): 0–100% AA: 0–100% A: 0–100% BBB: 0–100% BB: 0–100% B: 0–100% CCC (lowest): 0–100%
Environmental pillar score	6.45	Portfolio aggregate environmental pillar score: 1 (lowest) – 10 (highest)
Social pillar score	5.16	Portfolio aggregate social pillar score: 1 (lowest) – 10 (highest)
Governance pillar score	6.01	Portfolio aggregate governance pillar score: 1 (lowest) – 10 (highest)
ESG controversy flag	Green: 36.00%, Yellow: 32.32%, Orange: 30.65%, Red: 0.00%, Not ratable**: 1.03%, No data coverage**: 0.00%	Investment exposure by ESG controversy flag: Green: 0–100% Yellow: 0–100% Orange: 0–100% Red: 0–100%

CSAM ESG exclusions***	Pre- and post-trade checks are in place to detect investments that breach the ESG exclusions. Any detected breach is escalated and remedied.	This indicator reflects that the portfolio complied with the applicable ESG exclusions as described in the exclusion section of the website (during the entire reference period, CSAM adhered to ESG exclusion criteria, as stated in the CSAM Sustainable Investing Policy).
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* None of the Sustainability Indicators were subject to an assurance provided by an auditor or a review by a third party.

** These categories can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

*** Note that the amount of investments that were restricted due to the ESG exclusions depend on the investable universe of the Subfund.

● ...and compared to previous periods?

The table below presents data from the previous reference period (as of 31.05.2023). The data may differ compared to the previously published report as the most recently available data was taken into account, as the data provider(s) may have retroactively updated some figures. While the sustainability indicators have been monitored continuously during the reference period, the data below does not represent an average for the reference period.

More information about the data sources and applied methodologies for each Sustainability Indicator can be found online at: www.credit-suisse.com/esg.

Sustainability Indicator*	Portfolio	Indicator Output
ESG Rating	AAA: 22.70%, AA: 38.41%, A: 25.69%, BBB: 11.59%, BB: 0.00%, B: 0.00%, CCC: 0.00%, Not ratable**: 1.61%, No data coverage**: 0.00%	Investment exposure by ESG Rating: AAA (highest): 0–100% AA: 0–100% A: 0–100% BBB: 0–100% BB: 0–100% B: 0–100% CCC (lowest): 0–100%
Environmental pillar score	6.69	Portfolio aggregate environmental pillar score: 1 (lowest) – 10 (highest)
Social pillar score	5.2	Portfolio aggregate social pillar score: 1 (lowest) – 10 (highest)
Governance pillar score	6.13	Portfolio aggregate governance pillar score: 1 (lowest) – 10 (highest)
ESG controversy flag	Green: 38.84%, Yellow: 23.58%, Orange: 35.96%, Red: 0.00%, Not ratable**: 1.61%, No data coverage**: 0.00%	Investment exposure by ESG controversy flag: Green: 0–100% Yellow: 0–100% Orange: 0–100% Red: 0–100%
CSAM ESG exclusions***	Pre- and post-trade checks are in place to detect investments that breach the ESG exclusions. Any detected breach is escalated and remedied.	This indicator reflects that the portfolio complied with the applicable ESG exclusions as described in the exclusion section of the website (during the entire reference period, CSAM adhered to ESG exclusion criteria, as stated in the CSAM Sustainable Investing Policy).
GHG emission intensity	Fund 77.38 Benchmark (MSCI World (TR)): 122.95	Tons of CO2 equivalent emission intensity (GHG scopes 1 & 2) per \$m sales

* None of the Sustainability Indicators were subject to an assurance provided by an auditor or a review by a third party.

** These categories can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

*** Note that the amount of investments that were restricted due to the ESG exclusions depend on the investable universe of the Subfund.

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

At the end of the reference period, the sustainable investments contributed to the Environmental and Social objectives below:

- Investments that generated at least 50% of their revenues from products and services that contributed to an environmental objective (e.g. alternative energy, carbon & energy efficiency, green building, sustainable water, pollution prevention, sustainable agriculture etc.)
- Investments that generated at least 50% of their revenues from products and services that contribute to a social objective (e.g. nutrition, disease treatments, sanitation, affordable real estate, SME finance, education, connectivity etc.)
- Investments that have an approved commitment to science-based emission targets and an average reduction in carbon emissions intensity of 7% over the last three years

The above criteria were assessed using a quantitative methodology. If there had not been an output from the quantitative assessment (e.g. in the case of missing quantitative ESG data), investments were submitted for confirmation in a case-by-case approach based on a proprietary assessment of the criteria. A central Credit Suisse committee approved such submissions.

● *How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?*

CSAM considered various indicators linked to principal adverse impacts on sustainability factors (PAI Indicators) and further indicators from its exclusion framework to assess whether sustainable investments caused significant harm to any environmental or social investment objective.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

During the reference period, the PAI Indicators applied by CSAM to identify investments which qualify as SFDR Sustainable Investments in line with CS SFDR Sustainable Investment Methodology included a set of criteria and thresholds to determine if an investment passed the DNSH condition as follows:

Investments must not:

1. have a significant negative contribution to climate change. This criterion makes use of an indicator that flags the biggest emitters of greenhouse gas globally and relates to PAI 1, 2, 3 and 15.
2. be subject to norms, values and business conduct exclusions and other investment restrictions which address PAI 4, 10, 14 and 16.
3. be subject to severe ESG controversies which address PAI 7 and 10 where applicable.
4. be strongly lagging its industry peers in overall ESG performance. This criterion has been applied to cover the remainder of the PAI to the extent possible.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Sustainable Investments were aligned with the 'OECD Guidelines for Multinational Enterprises' and the 'UN Guiding Principles on Business and Human Rights'. The alignment was assessed as part of the CS ESG Exclusion framework. Companies that exhibit severe weaknesses in business conduct, particularly with regard to breaches of the 'United Nations Global Compact Principles' (UNGC) and companies placed on the watchlist, but with no immediate exclusion, were flagged not to be considered SFDR Sustainable Investments due to DNSH.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides the exposure to all mandatory PAI from the Commission Delegated Regulation (EU) 2022/1288. The Adverse Sustainability Indicator/Metric values are calculated as an asset weighted average based on quarterly data representing the reference period from 01.06.2023–31.05.2024.

Please note that CSAM may choose or may not be able to consider and/or mitigate all of the herein reported PAI given the Subfund's investment strategy, asset class or the availability of reliable data. Consideration of PAI may be subject to change given evolving data availability and quality. Please refer to the EET for the most recent overview of which PAI are considered at Subfund level.

Please find further information on CSAM PAI Framework online at www.credit-suisse.com/esg.

Adverse Sustainability Indicator / Metric	Impact *	Eligible Assets (%) **	Data Coverage (%) ***
Indicators applicable to investments in investee companies			
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS			
<i>GHG Emissions</i>			
1. GHG emissions Scope 1 (in metric tons)	10'394.61	99.10	99.10
1. GHG emissions Scope 2 (in metric tons)	3'838.30	99.10	99.10
1. GHG emissions Scope 3 (in metric tons)	111'233.90	99.10	99.10
1. GHG emissions Total (in metric tons)	125'550.21	99.10	99.10
2. Carbon footprint (Scope 1,2 and 3 in metric tons per EUR million invested)	255.56	99.10	99.10
3. GHG intensity of investee companies (Scope 1,2, and 3 in metric tons per EUR million revenue)	544.88	99.10	99.10
4. Exposure to companies active in the fossil fuel sector (in percent) ****	7.79	99.10	98.63
5. Share of nonrenewable energy consumption and production (in percent)	61.56	99.10	79.75
6.A. Energy consumption intensity per high impact climate sector - NACE A (in GWh per EUR million revenue) *****	0.00	99.10	0.00
6.B. Energy consumption intensity per high impact climate sector - NACE B (in GWh per EUR million revenue) *****	0.00	99.10	92.00
6.C. Energy consumption intensity per high impact climate sector - NACE C (in GWh per EUR million revenue) *****	0.09	99.10	92.00
6.D. Energy consumption intensity per high impact climate sector - NACE D (in GWh per EUR million revenue) *****	0.18	99.10	92.00
6.E. Energy consumption intensity per high impact climate sector - NACE E (in GWh per EUR million revenue) *****	0.01	99.10	92.00
6.F. Energy consumption intensity per high impact climate sector - NACE F (in GWh per EUR million revenue) *****	0.00	99.10	92.00
6.G. Energy consumption intensity per high impact climate sector - NACE G (in GWh per EUR million revenue) *****	0.00	99.10	92.00
6.H. Energy consumption intensity per high impact climate sector - NACE H (in GWh per EUR million revenue) *****	0.00	99.10	92.00
6.L. Energy consumption intensity per high impact climate sector - NACE L (in GWh per EUR million revenue) *****	0.00	99.10	0.00
<i>Biodiversity</i>			
7. Activities negatively affecting biodiversity sensitive areas (in percent)	3.66	99.10	99.10
<i>Water</i>			
8. Emissions to water (in metric tons, per million EUR invested)	0.00	99.10	1.44
<i>Waste</i>			
9. Hazardous waste ratio (in metric tons, per million EUR invested)	0.33	99.10	54.65

SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS

Social and employee matters

10. Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	0.00	99.10	99.10
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	28.31	99.10	98.45
12. Unadjusted gender pay gap (in percent of male gross earnings)	5.01	99.10	39.89
13. Board gender diversity (female board members, expressed as a percentage of all board members)	35.88	99.10	99.10
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) (in percent)	0.00	99.10	99.10

Indicators applicable to investments in sovereigns and supranationals

Environmental

15. GHG intensity (Scope 1, 2, and 3 in metric tons per EUR million GDP)	0.00	0.00	0.00
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Social

16. Investee countries subject to social violations (absolute)	0	0.00	0.00
16. Investee countries subject to social violations (relative)	0.00	0.00	0.00

Indicators applicable to investments in real estate assets

Fossil fuels

17. Exposure to fossil fuels through real estate assets (in percent)	n/a	0.00	0.00
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Energy efficiency

18. Exposure to energy-inefficient real estate assets (in percent)	n/a	0.00	0.00
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* *Impact: The value represents non-normalized portfolio level exposure to a given PAI indicator. This means that the PAI values use the actual weights of portfolio exposures.*

** *Eligible Assets: Percentage of AUM of the entire portfolio (including cash) for which the PAI is applicable. As an example, government bonds held by the Subfund cannot be measured against PAI indicators applicable to an investee company.*

*** *Data coverage: Percentage of AUM of the entire portfolio for which PAI indicator data is available.*

**** *Flags the companies with exposure to fossil fuels related activities, including extraction, processing, storage and transportation of fossil fuels.*

***** *The coverage of the PAI 6 are limited to the 9 high impact climate sectors defined by SFDR.*



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 31.05.2024

Largest investments *	NACE Sector code	% Assets	Country
DELL TECHNOLOGIES INC CLASS C	C. Manufacturing	5.04	United States of America
MERCK & CO INC	C. Manufacturing	3.40	United States of America
INTERNATIONAL BUSINESS MACHINES CO	J. Information and communication	3.39	United States of America
BROADCOM INC	C. Manufacturing	2.99	United States of America
JPMORGAN CHASE	K. Financial and insurance activities	2.96	United States of America
NETAPP INC	C. Manufacturing	2.67	United States of America
GIVAUDAN SA	C. Manufacturing	2.23	Switzerland
CME GROUP INC CLASS A	K. Financial and insurance activities	2.14	United States of America
SIEMENS N AG	C. Manufacturing	2.11	Germany
PROCTER & GAMBLE	C. Manufacturing	2.11	United States of America
EATON PLC	C. Manufacturing	2.09	United States of America
PAYCHEX INC	M. Professional, scientific and technical activities	2.01	United States of America
ASTRAZENECA PLC	C. Manufacturing	1.99	United Kingdom
COCA-COLA	C. Manufacturing	1.89	United States of America
EMERSON ELECTRIC	C. Manufacturing	1.86	United States of America

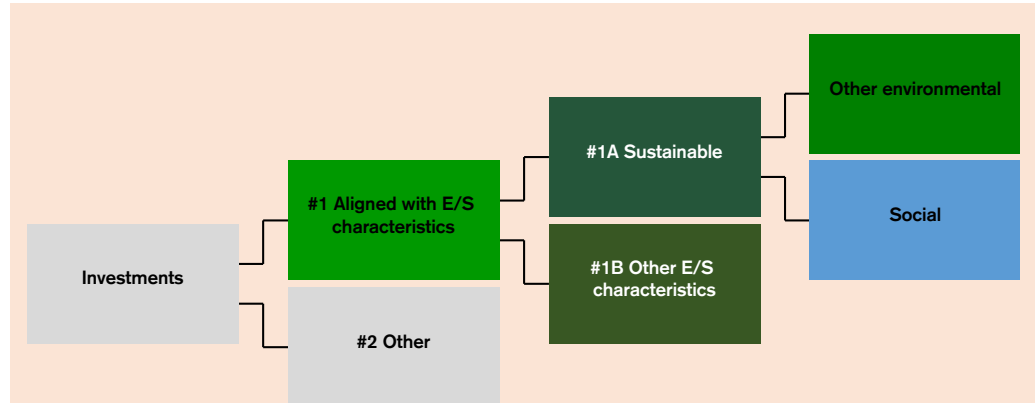
* Look-through enabled where possible, excl. cash and derivatives. Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period.



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

● *What was the asset allocation?*



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

Please refer to the section "What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?" for further information.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that did not qualify as sustainable investments.

The proportion of investments used to meet the environmental or social characteristics promoted by this Subfund (category #1 above) was 98.93% of its total net assets.

Within this category the Subfund held a proportion of 50.86% of its total net assets in sustainable investments (category #1A above) and a proportion of 48.07% of its total net assets in other E/S characteristics (category #1B above).

The proportion of investments held by the Subfund in "Other" (category #2 above) was 1.07% of its total net assets.

The data is valid as of 31.05.2024. It does not represent an average for the reference period.

● *In which economic sectors were the investments made?*

Subfund Sectoral Exposure

NACE Sector Code *	Portfolio Exposure **
B. Mining and quarrying	0.78%
C. Manufacturing	55.50%
D. Electricity, gas, steam and air conditioning supply	6.27%
E. Water supply; sewerage, waste management and remediation activities	1.28%
F. Construction	3.12%
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	2.52%
H. Transportation and storage	0.89%
I. Accommodation and food service activities	1.74%
J. Information and communication	8.75%
K. Financial and insurance activities	15.53%
M. Professional, scientific and technical activities	2.60%
Others	1.03%

* Please note that the NACE sector allocation is not used in the Subfund's investment strategy. It is provided for disclosure purposes only. For example, the Subfund's investment strategy makes use of company's revenue exposure in accordance with CSAM's ESG Exclusion framework and does not exclude companies based on their NACE sector allocation.

** Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period. The "Others" category can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

Subfund Exposure to Fossil Fuels Sub-Sectors

NACE Sector Code *	NACE name	Portfolio Exposure **
B5.1.0	Mining of hard coal	0.00%
B5.2.0	Mining of lignite	0.00%
B6.1.0	Extraction of crude petroleum	0.00%
B6.2.0	Extraction of natural gas	0.00%
B9.1.0	Support activities for petroleum and natural gas extraction	0.00%
C19.2.0	Manufacture of refined petroleum products	0.57%
D35.2.1	Manufacture of gas	0.00%
D35.2.2	Distribution of gaseous fuels through mains	0.00%
D35.2.3	Trade of gas through mains	0.00%
G46.7.1	Wholesale of solid, liquid and gaseous fuels and related products	0.00%

* Please note that the NACE sector allocation is not used in the Subfund's investment strategy. It is provided for disclosure purposes only. For example, the Subfund's investment strategy makes use of company's revenue exposure in accordance with CSAM's ESG Exclusion framework and does not exclude companies based on their NACE sector allocation.

** Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contri-



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As of 31.05.2024, the Subfund reports 0.00% exposure to sustainable investments with an environmental objective aligned with the EU Taxonomy.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

Yes

In fossil gas

In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

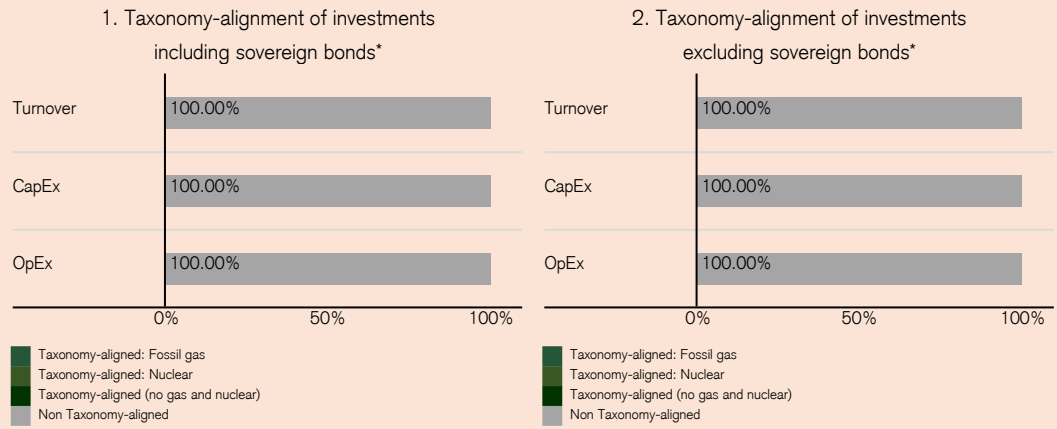
bution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The Subfund's reported EU Taxonomy alignment was not subject to assurance or review by a third party.

● **What was the share of investments made in transitional and enabling activities?**

Of the 0.00% of sustainable investments with an environmental objective aligned with the EU Taxonomy as of 31.05.2024, 0.00% were made in transitional activities and 0.00% in enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

During the previous reference period the percentage of investments that were aligned with the EU Taxonomy were 0.00% as of 31.05.2023.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As of 31.05.2024, 47.41% of the Subfund's investments were made into sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

As of 31.05.2024, 3.45% of the Subfund's investments were made into socially sustainable investments.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

As of 31.05.2024, 1.07% of the Subfund's investments were made into "other".

Investments such as cash, derivatives and structured products may have fallen under "other" since such instruments did not contribute to the E/S characteristics of this Subfund. More information about the portfolio exposure to such investments can be found in the financial section of this annual report. Such investments did not have minimum environmental or social safeguards. They may have been used as efficient portfolio management tools, for cash management, for hedging purposes, or as an additional source of return.

Additionally, investments may have fallen under "other" if insufficient ESG-related information was available. This applied in particular to asset classes for which ESG Factors were insufficiently defined or insufficient ESG related information was available. Where possible, minimum environmental or social safeguards have been applied to these underlying securities by ensuring that CSAM ESG exclusions were adhered to.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

To attain the environmental or social characteristics promoted by this Subfund, this Subfund applied ESG Exclusions, ESG Integration and Active Ownership.

This Subfund excluded investments in companies of the following three categories:

- Norms-based Exclusions

This Subfund excluded companies that failed to comply with international treaties on controversial weapons such as the Convention on Cluster Munitions, the Chemical Weapons Convention, the Biological Weapons Convention, the Treaty on the Non-Proliferation of Nuclear Weapons (NPT). In addition, it excluded companies that are recommended for exclusions by the Swiss Association for Responsible Investments (SVVK-ASIR) in respect to APM (anti-personnel mines), cluster munitions and nuclear weapons (outside of NPT).

- Values-based Exclusions

This Subfund excluded companies that derived more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment. It excluded companies that derived more than 20% of their revenue from tobacco distribution and conventional weapons support systems and services. In addition, a revenue limit of 20% applied to investments in coal (coal mining and coal-based electricity generation), a revenue limit of 5% applies to investments in arctic oil and gas as well as a revenue limit of 10% applies to investments in oil sands.

- Business-conduct Exclusions

Companies found to systematically violate international norms, where the breaches were particularly severe, or where management was not open to implement necessary reforms, were placed on a watch list, and may have been excluded

from the Credit Suisse-wide investment universe. This process was governed by a dedicated committee that maintained the list of excluded companies and was responsible for ensuring that the list is communicated to investment teams in a timely manner.

- Restrictions related to the Guidelines for Responsible Investing of the Bundesverband Investment and Asset Management's (BVI)

To comply with the BVI guidelines, this Subfund excluded additionally the following companies, countries, and sectors from the investment universe:

- Military hardware: companies that derive more than 10% of their revenue from manufacturing conventional weapons, components, and support systems and services
- Sovereign issuers: serious violations of democratic and human rights based on the assessment as "not free" according to the Freedom House's index (freedomhouse.org/countries/freedom-world/scores)

ESG Factors were integrated into the investment process in the following four main steps:

- Identification of material ESG Factors

First, the Investment Manager used materiality frameworks to identify those ESG Factors that are relevant to the investment strategy. Materiality frameworks are concepts that help to identify sustainability-related issues and opportunities that are likely to affect the financial condition or operating performance of companies within an industry. Material factors have been furthermore assessed based on the Subfund's sector and geographical exposure. Second, the Investment Manager prioritized the material factors that were most relevant to the subsequent investment decisions based on the portfolio's current market exposure.

- ESG security analysis

Based on the identified material ESG Factors, the Investment Manager performed security research across the Subfund's investment universe. The Investment Manager made use of ESG ratings from third-party service providers and combined them with CSAM's proprietary analyses and information. These included, e.g. ESG related news, ESG ratings and scores, ESG-related controversies, and ESG trends.

The ESG data are fully integrated in the portfolio management software. The CSAM sustainable investing team may offer additional support, where needed, and advise on access to other ESG data providers. The outcome of the ESG analysis of individual securities, combined with financial research, enabled the Investment Managers to make ESG-adjusted risk/return assessments. This enabled the Investment Manager to compare securities on an ESG-adjusted basis and to evaluate whether to keep certain securities in the portfolio or to sell them during the security selection and portfolio implementation stage. The ESG security analysis has been updated periodically.

- Security selection and portfolio implementation

Based on the identified material ESG Factors and the ESG-adjusted security analysis, the Investment Manager constructed a portfolio in accordance with the Subfund's investment process and principles. The ESG-adjusted security analysis combined with portfolio construction considerations has been used to determine appropriate portfolio weights that reflected the ESG-adjusted risk/return profile of the analyzed securities.

The research process might make use of dedicated ESG questionnaires with potential follow-up meetings with investee companies in case incomplete data is available from third-party ESG data providers.

- Portfolio monitoring

The Investment Manager monitored the ESG Factors periodically to detect significant changes in the ESG Factors of the underlying securities. They regularly reassessed the portfolio, taking into consideration financial and ESG metrics, and consequently decided whether to increase or decrease positions in the portfolio.

- Engagement

CSAM engaged with investee companies with the aim of increasing its impact on sustainability issues. Selected companies that were able and willing to take action were subject to engagement and CSAM sought to preserve and/or enhance the value of the companies they invested in, through engagement with issuers. The Active Ownership team defined the topics and issues CSAM wanted to discuss with investee companies. The resulting engagement activities for the reference period of this SFDR annex to the annual report were defined using certain criteria and aimed at companies in which CSAM held considerable investments through its funds. More information about the engagement activities and the most current active ownership report of CSAM can be found online at: www.credit-suisse.com/esg.

- Proxy Voting

Voting rights have been exercised for investee companies which have met the criteria for Proxy Voting as explained at www.credit-suisse.com/esg



How did this financial product perform compared to the reference benchmark?

The Subfund did not use a reference benchmark for the purpose of attaining the environmental and/or social characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- *How does the reference benchmark differ from a broad market index?*

Not applicable.

- *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable.

- *How did this financial product perform compared with the reference benchmark?*

- *How did this financial product perform compared with the broad market index?*

Not applicable.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Credit Suisse (Lux) Infrastructure Equity Fund

Legal entity identifier: 549300QKPV23DD64PN86

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="checkbox"/> Yes	<input type="checkbox"/> <input checked="" type="radio"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 52.68% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective
<input type="checkbox"/> It made sustainable investments with a social objective : ___%	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

This Subfund promotes environmental, social and governance (ESG) characteristics (within the meaning of Art. 8 of Regulation (EU) 2019/2088).

The Management Company and the Investment Manager applied the Credit Suisse Asset Management (CSAM) Sustainable Investing Policy to this Subfund.

This Subfund promoted the following environmental and social characteristics:

- to invest into companies that comply with international treaties on controversial weapons (norms-based exclusions on direct investments)
- not to invest into companies that derive more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment (values-based exclusions on direct investments)
- not to invest into companies that either derive more than 20% of their revenue from tobacco distribution or conventional weapons support systems and services (values-based exclusions on direct investments)
- not to invest into companies that either derive more than 20% of their revenues from coal (coal mining and coal-based electricity generation) and 5% of their revenues in arctic oil and gas, or 10% of their revenues from oil sands (values-based exclusions on direct investments)
- adherence to, and conducting business activities in accordance with, international norms such as the "United Nations Global Compact Principles" (UNGCP) (business-conduct exclusions on direct investments)
- higher exposure to investments that have better ESG profile and fewer ESG controversies over their investment cycle (ESG Integration)
- contribution to good governance and sustainable practices through proxy voting and engagement with investee companies in line with CSAM's Sustainable Investing Policy (Active Ownership)

The extent to which the environmental and/or social characteristics were met is measured by the sustainability indicators shown below.

Derivatives were not used to attain the environmental or social characteristics.

Please find further information on ESG Integration, ESG Exclusions and Active Ownership below in the question "What actions have been taken to meet the environmental and/or social characteristics during the reference period?" and online at www.credit-suisse.com/esg.

● *How did the sustainability indicators perform?*

The table below shows the output of the Sustainability Indicators applicable to this Subfund as of 31.05.2024. While the sustainability indicators have been monitored continuously during the reference period, the data below does not represent an average for the reference period.

More information about the data sources and applied methodologies for each Sustainability Indicator can be found online at: www.credit-suisse.com/esg.

Sustainability Indicator*	Portfolio	Indicator Output
ESG Rating	AAA: 14.92%, AA: 42.72%, A: 37.93%, BBB: 2.88%, BB: 0.00%, B: 1.01%, CCC: 0.00%, Not ratable**: 0.24%, No data coverage**: 0.30%	Investment exposure by ESG Rating: AAA (highest): 0–100% AA: 0–100% A: 0–100% BBB: 0–100% BB: 0–100% B: 0–100% CCC (lowest): 0–100%
Environmental pillar score	6.89	Portfolio aggregate environmental pillar score: 1 (lowest) – 10 (highest)
Social pillar score	6	Portfolio aggregate social pillar score: 1 (lowest) – 10 (highest)
Governance pillar score	6.14	Portfolio aggregate governance pillar score: 1 (lowest) – 10 (highest)
ESG controversy flag	Green: 53.06%, Yellow: 37.90%, Orange: 8.50%, Red: 0.00%, Not ratable**: 0.24%, No data coverage**: 0.30%	Investment exposure by ESG controversy flag: Green: 0–100% Yellow: 0–100% Orange: 0–100% Red: 0–100%
CSAM ESG exclusions***	Pre- and post-trade checks are in place to detect investments that breach the ESG exclusions. Any detected breach is escalated and remedied.	This indicator reflects that the portfolio complied with the applicable ESG exclusions as described in the exclusion section of the website (during the entire reference period, CSAM adhered to ESG exclusion criteria, as stated in the CSAM Sustainable Investing Policy).

* None of the Sustainability Indicators were subject to an assurance provided by an auditor or a review by a third party.

** These categories can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

*** Note that the amount of investments that were restricted due to the ESG exclusions depend on the investable universe of the Subfund.

● ...and compared to previous periods?

The table below presents data from the previous reference period (as of 31.05.2023). The data may differ compared to the previously published report as the most recently available data was taken into account, as the data provider(s) may have retroactively updated some figures. While the sustainability indicators have been monitored continuously during the reference period, the data below does not represent an average for the reference period.

More information about the data sources and applied methodologies for each Sustainability Indicator can be found online at: www.credit-suisse.com/esg.

Sustainability Indicator*	Portfolio	Indicator Output
ESG Rating	AAA: 19.91%, AA: 25.48%, A: 45.36%, BBB: 5.23%, BB: 1.38%, B: 2.09%, CCC: 0.00%, Not ratable**: 0.55%, No data coverage**: 0.00%	Investment exposure by ESG Rating: AAA (highest): 0–100% AA: 0–100% A: 0–100% BBB: 0–100% BB: 0–100% B: 0–100% CCC (lowest): 0–100%
Environmental pillar score	6.93	Portfolio aggregate environmental pillar score: 1 (lowest) – 10 (highest)
Social pillar score	5.53	Portfolio aggregate social pillar score: 1 (lowest) – 10 (highest)
Governance pillar score	6.21	Portfolio aggregate governance pillar score: 1 (lowest) – 10 (highest)
ESG controversy flag	Green: 62.97%, Yellow: 24.47%, Orange: 12.00%, Red: 0.00%, Not ratable**: 0.55%, No data coverage**: 0.00%	Investment exposure by ESG controversy flag: Green: 0–100% Yellow: 0–100% Orange: 0–100% Red: 0–100%
CSAM ESG exclusions***	Pre- and post-trade checks are in place to detect investments that breach the ESG exclusions. Any detected breach is escalated and remedied.	This indicator reflects that the portfolio complied with the applicable ESG exclusions as described in the exclusion section of the website (during the entire reference period, CSAM adhered to ESG exclusion criteria, as stated in the CSAM Sustainable Investing Policy).

* None of the Sustainability Indicators were subject to an assurance provided by an auditor or a review by a third party.

** These categories can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

*** Note that the amount of investments that were restricted due to the ESG exclusions depend on the investable universe of the Subfund.

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The objective of the SFDR Sustainable Investments were to contribute to a reduction in CO2e emissions. At the end of the reference period, the SFDR Sustainable Investments were either

- certified by LEED's «Platinum» or «Gold», BREEAM's «Very Good», «Excellent» or «Outstanding» or DGNB's «Gold» or «Platin» certification or,
- had an energy star score of >75.

The above criteria were assessed using a quantitative methodology. If there had not been an output from the quantitative assessment (e.g. because an asset has not yet been confirmed by one of the above-mentioned labels and/or the energy star score could not yet be calculated due to an ongoing construction), investments were submitted for confirmation in a case-by-case approach based on estimates from third party providers.

- Investments that generated at least 50% of their revenues from products and services that contributed to an environmental objective (e.g. alternative energy, carbon & energy efficiency, green building, sustainable water, pollution prevention, sustainable agriculture etc.)
- Investments that have an approved commitment to science-based emission targets and an average reduction in carbon emissions intensity of 7% over the last three years

The above criteria were assessed using a quantitative methodology. If there had not been an output from the quantitative assessment (e.g. in the case of missing quantitative ESG data), investments were submitted for

confirmation in a case-by-case approach based on a proprietary assessment of the criteria. A central Credit Suisse committee approved such submissions.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

CSAM considered various indicators linked to principal adverse impacts on sustainability factors (PAI Indicators) and further indicators from its exclusion framework to assess whether sustainable investments caused significant harm to any environmental or social investment objective.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— — ***How were the indicators for adverse impacts on sustainability factors taken into account?***

At the end of the reference period, i.e. as of 31.05.2024, CSAM applied the PAI indicators 17 (Exposure to fossil fuels through real estate assets) and 18 (Exposure to energy-inefficient real estate assets) to identify investments which qualify as SFDR Sustainable Investments in line with CS SFDR Sustainable Investment Methodology. CSAM formally defined thresholds to ensure that the Subfund's investments do not significantly harm any sustainable investment objective.

— — ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Sustainable Investments were aligned with the 'OECD Guidelines for Multinational Enterprises' and the 'UN Guiding Principles on Business and Human Rights'. The alignment was assessed as part of the CS ESG Exclusion framework. Companies that exhibit severe weaknesses in business conduct, particularly with regard to breaches of the 'United Nations Global Compact Principles' (UNGC) and companies placed on the watchlist, but with no immediate exclusion, were flagged not to be considered SFDR Sustainable Investments due to DNSH.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides the exposure to all mandatory PAI from the Commission Delegated Regulation (EU) 2022/1288. The Adverse Sustainability Indicator/Metric values are calculated as an asset weighted average based on quarterly data representing the reference period from 01.06.2023–31.05.2024.

Please note that CSAM may choose or may not be able to consider and/or mitigate all of the herein reported PAI given the Subfund's investment strategy, asset class or the availability of reliable data. Consideration of PAI may be subject to change given evolving data availability and quality. Please refer to the EET for the most recent overview of which PAI are considered at Subfund level.

Please find further information on CSAM PAI Framework online at www.credit-suisse.com/esg.

Adverse Sustainability Indicator / Metric	Impact *	Eligible Assets (%) **	Data Coverage (%) ***
Indicators applicable to investments in investee companies			
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS			
<i>GHG Emissions</i>			
1. GHG emissions Scope 1 (in metric tons)	58'638.74	99.72	99.59
1. GHG emissions Scope 2 (in metric tons)	9'629.07	99.72	99.59
1. GHG emissions Scope 3 (in metric tons)	162'195.06	99.72	99.59
1. GHG emissions Total (in metric tons)	228'755.02	99.72	98.81
2. Carbon footprint (Scope 1,2 and 3 in metric tons per EUR million invested)	584.81	99.72	98.81
3. GHG intensity of investee companies (Scope 1,2, and 3 in metric tons per EUR million revenue)	1'390.57	99.72	98.81
4. Exposure to companies active in the fossil fuel sector (in percent) ****	54.64	99.72	99.59
5. Share of nonrenewable energy consumption and production (in percent)	61.48	99.72	81.46
6.A. Energy consumption intensity per high impact climate sector - NACE A (in GWh per EUR million revenue) *****	0.00	99.72	0.00
6.B. Energy consumption intensity per high impact climate sector - NACE B (in GWh per EUR million revenue) *****	0.00	99.72	84.50
6.C. Energy consumption intensity per high impact climate sector - NACE C (in GWh per EUR million revenue) *****	0.00	99.72	84.50
6.D. Energy consumption intensity per high impact climate sector - NACE D (in GWh per EUR million revenue) *****	0.58	99.72	84.50
6.E. Energy consumption intensity per high impact climate sector - NACE E (in GWh per EUR million revenue) *****	0.19	99.72	84.50
6.F. Energy consumption intensity per high impact climate sector - NACE F (in GWh per EUR million revenue) *****	0.02	99.72	84.50
6.G. Energy consumption intensity per high impact climate sector - NACE G (in GWh per EUR million revenue) *****	0.09	99.72	84.50
6.H. Energy consumption intensity per high impact climate sector - NACE H (in GWh per EUR million revenue) *****	0.39	99.72	84.50
6.L. Energy consumption intensity per high impact climate sector - NACE L (in GWh per EUR million revenue) *****	0.09	99.72	84.50
<i>Biodiversity</i>			
7. Activities negatively affecting biodiversity sensitive areas (in percent)	1.73	99.72	99.59
<i>Water</i>			
8. Emissions to water (in metric tons, per million EUR invested)	0.00	99.72	0.00
<i>Waste</i>			
9. Hazardous waste ratio (in metric tons, per million EUR invested)	0.39	99.72	57.75
SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS			
<i>Social and employee matters</i>			
10. Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	0.00	99.72	99.59
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	38.55	99.72	99.59
12. Unadjusted gender pay gap (in percent of male gross earnings)	3.84	99.72	41.75
13. Board gender diversity (female board members, expressed as a percentage of all board members)	36.30	99.72	99.59
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions,	0.00	99.72	99.59

chemical weapons and biological weapons) (in percent)			
Indicators applicable to investments in sovereigns and supranationals			
Environmental			
15. GHG intensity (Scope 1, 2, and 3 in metric tons per EUR million GDP)	0.00	0.00	0.00
Social			
16. Investee countries subject to social violations (absolute)	0	0.00	0.00
16. Investee countries subject to social violations (relative)	0.00	0.00	0.00
Indicators applicable to investments in real estate assets			
Fossil fuels			
17. Exposure to fossil fuels through real estate assets (in percent)	n/a	0.00	0.00
Energy efficiency			
18. Exposure to energy-inefficient real estate assets (in percent)	n/a	0.00	0.00

* Impact: The value represents non-normalized portfolio level exposure to a given PAI indicator. This means that the PAI values use the actual weights of portfolio exposures.

** Eligible Assets: Percentage of AUM of the entire portfolio (including cash) for which the PAI is applicable. As an example, government bonds held by the Subfund cannot be measured against PAI indicators applicable to an investee company.

*** Data coverage: Percentage of AUM of the entire portfolio for which PAI indicator data is available.

**** Flags the companies with exposure to fossil fuels related activities, including extraction, processing, storage and transportation of fossil fuels.

***** The coverage of the PAI 6 are limited to the 9 high impact climate sectors defined by SFDR.



What were the top investments of this financial product?

Largest investments *	NACE Sector code	% Assets	Country
KEYERA CORP	G. Wholesale and retail trade; repair of motor vehicles and motorcycles	4.22	Canada
AENA SME SA	H. Transportation and storage	4.11	Spain
E.ON N	D. Electricity, gas, steam and air conditioning supply	4.05	Germany
ONEOK INC	B. Mining and quarrying	3.98	United States of America
KINDER MORGAN INC	H. Transportation and storage	3.97	United States of America
DIGITAL REALTY TRUST REIT INC	L. Real estate activities	3.93	United States of America
WILLIAMS INC	H. Transportation and storage	3.86	United States of America
VEOLIA ENVIRON. SA	E. Water supply; sewerage, waste management and remediation activities	3.71	France
VINCI SA	F. Construction	3.53	France
UNION PACIFIC CORP	H. Transportation and storage	3.50	United States of America
REPUBLIC SERVICES INC	E. Water supply; sewerage, waste management and remediation activities	3.23	United States of America
CSX CORP	H. Transportation and storage	3.15	United States of America
WASTE MANAGEMENT INC	E. Water supply; sewerage, waste management and remediation activities	3.06	United States of America
FLUGHAFEN ZUERICH AG	H. Transportation and storage	2.99	Switzerland

* Look-through enabled where possible, excl. cash and derivatives. Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period.

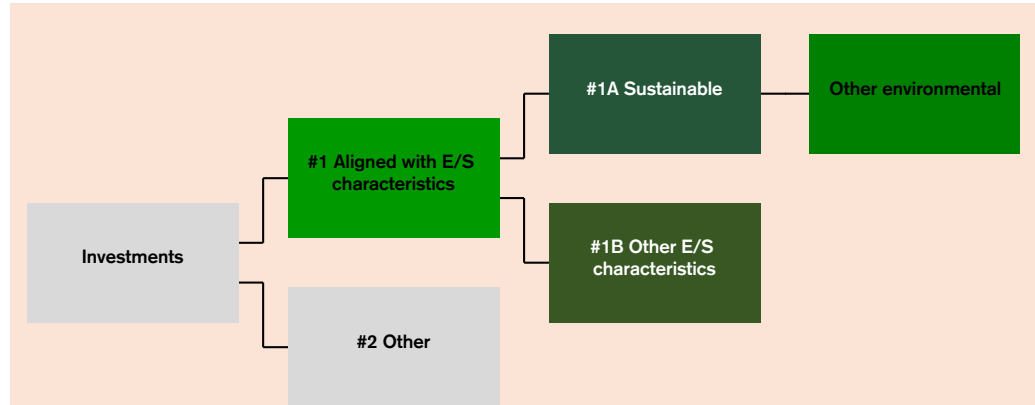
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 31.05.2024



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

● What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

Please refer to the section "What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?" for further information.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that did not qualify as sustainable investments.

The proportion of investments used to meet the environmental or social characteristics promoted by this Subfund (category #1 above) was 99.46% of its total net assets.

Within this category the Subfund held a proportion of 52.68% of its total net assets in sustainable investments (category #1A above) and a proportion of 46.78% of its total net assets in other E/S characteristics (category #1B above).

The proportion of investments held by the Subfund in "Other" (category #2 above) was 0.54% of its total net assets.

The data is valid as of 31.05.2024. It does not represent an average for the reference period.

● In which economic sectors were the investments made?

Subfund Sectoral Exposure

NACE Sector Code *	Portfolio Exposure **
B. Mining and quarrying	3.98%
D. Electricity, gas, steam and air conditioning supply	23.30%
E. Water supply; sewerage, waste management and remediation activities	11.42%
F. Construction	8.52%
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	5.52%
H. Transportation and storage	37.09%
J. Information and communication	4.81%
L. Real estate activities	5.12%
Others	0.24%

* Please note that the NACE sector allocation is not used in the Subfund's investment strategy. It is provided for disclosure purposes only. For example, the Subfund's investment strategy makes use of company's revenue exposure in accordance with CSAM's ESG Exclusion framework and does not exclude companies based on their NACE sector allocation.

*** Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period. The "Others" category can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.*

Subfund Exposure to Fossil Fuels Sub-Sectors

NACE Sector Code *	NACE name	Portfolio Exposure **
B5.1.0	Mining of hard coal	0.00%
B5.2.0	Mining of lignite	0.00%
B6.1.0	Extraction of crude petroleum	3.98%
B6.2.0	Extraction of natural gas	0.00%
B9.1.0	Support activities for petroleum and natural gas extraction	0.00%
C19.2.0	Manufacture of refined petroleum products	0.00%
D35.2.1	Manufacture of gas	0.00%
D35.2.2	Distribution of gaseous fuels through mains	0.39%
D35.2.3	Trade of gas through mains	0.00%
G46.7.1	Wholesale of solid, liquid and gaseous fuels and related products	5.52%

** Please note that the NACE sector allocation is not used in the Subfund's investment strategy. It is provided for disclosure purposes only. For example, the Subfund's investment strategy makes use of company's revenue exposure in accordance with CSAM's ESG Exclusion framework and does not exclude companies based on their NACE sector allocation.*

*** Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period.*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As of 31.05.2024, the Subfund reports 0.00% exposure to sustainable investments with an environmental objective aligned with the EU Taxonomy.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

Yes

In fossil gas

In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

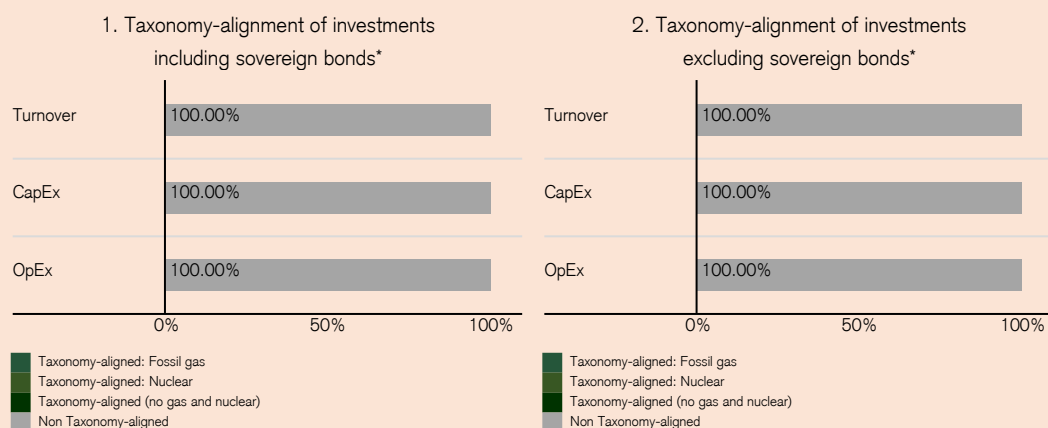
Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.

- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.

- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The Subfund's reported EU Taxonomy alignment was not subject to assurance or review by a third party.

● *What was the share of investments made in transitional and enabling activities?*

Of the 0.00% of sustainable investments with an environmental objective aligned with the EU Taxonomy as of 31.05.2024, 0.00% were made in transitional activities and 0.00% in enabling activities.

● *How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?*

During the previous reference period the percentage of investments that were aligned with the EU Taxonomy were 0.00% as of 31.05.2023.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As of 31.05.2024, 52.68% of the Subfund's investments were made into sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

As of 31.05.2024, 0.00% of the Subfund's investments were made into socially sustainable investments.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

As of 31.05.2024, 0.54% of the Subfund's investments were made into "other".

Investments such as cash, derivatives and structured products may have fallen under "other" since such instruments did not contribute to the E/S characteristics of this Subfund. More information about the portfolio exposure to such investments can be found in the financial section of this annual report. Such investments did not have minimum environmental or social safeguards. They may have been used as efficient portfolio management tools, for cash management, for hedging purposes, or as an additional source of return.

Additionally, investments may have fallen under "other" if insufficient ESG-related information was available. This applied in particular to asset classes for which ESG Factors were insufficiently defined or insufficient ESG related information was available. Where possible, minimum environmental or social safeguards have been applied to these underlying securities by ensuring that CSAM ESG exclusions were adhered to.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

To attain the environmental or social characteristics promoted by this Subfund, this Subfund applied ESG Exclusions, ESG Integration and Active Ownership.

This Subfund excluded investments in companies of the following three categories:

- Norms-based Exclusions

This Subfund excluded companies that failed to comply with international treaties on controversial weapons such as the Convention on Cluster Munitions, the Chemical Weapons Convention, the Biological Weapons Convention, the Treaty on the Non-Proliferation of Nuclear Weapons (NPT). In addition, it excluded companies that are recommended for exclusions by the Swiss Association for Responsible Investments (SVVK-ASIR) in respect to APM (anti-personnel mines), cluster munitions and nuclear weapons (outside of NPT).

- Values-based Exclusions

This Subfund excluded companies that derived more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment. It excluded companies that derived more than 20% of their revenue from tobacco distribution and conventional weapons support systems and services. In addition, a revenue limit of 20% applied to investments in coal (coal mining and coal-based electricity generation), a revenue limit of 5% applies to investments in arctic oil and gas as well as a revenue limit of 10% applies to investments in oil sands.

- Business-conduct Exclusions

Companies found to systematically violate international norms, where the breaches were particularly severe, or where management was not open to implement necessary reforms, were placed on a watch list, and may have been excluded from the Credit Suisse-wide investment universe. This process was governed by a dedicated committee that maintained the list of excluded companies and was responsible for ensuring that the list is communicated to investment teams in a timely manner.

- Restrictions related to the Guidelines for Responsible Investing of the Bundesverband Investment and Asset Management's (BVI)

To comply with the BVI guidelines, this Subfund excluded additionally the following companies, countries, and sectors from the investment universe:

- Military hardware: companies that derive more than 10% of their revenue from manufacturing conventional weapons, components, and support systems and services
- Sovereign issuers: serious violations of democratic and human rights based on the assessment as "not free" according to the Freedom House's index (freedomhouse.org/countries/freedom-world/scores)

ESG Factors were integrated into the investment process in the following four main steps:

- Identification of material ESG Factors

First, the Investment Manager used materiality frameworks to identify those ESG Factors that are relevant to the investment strategy. Materiality frameworks are concepts that help to identify sustainability-related issues and opportunities that are likely to affect the financial condition or operating performance of companies within an industry. Material factors have been furthermore assessed based on the Subfund's sector and geographical exposure. Second, the Investment Manager prioritized the material factors that were most relevant to the subsequent investment decisions based on the portfolio's current market exposure.

- ESG security analysis

Based on the identified material ESG Factors, the Investment Manager performed security research across the Subfund's investment universe. The Investment Manager made use of ESG ratings from third-party service providers and combined them with CSAM's proprietary analyses and information. These included, e.g. ESG related news, ESG ratings and scores, ESG-related controversies, and ESG trends.

The ESG data are fully integrated in the portfolio management software. The CSAM sustainable investing team may offer additional support, where needed, and advise on access to other ESG data providers. The outcome of the ESG analysis of individual securities, combined with financial research, enabled the Investment Managers to make ESG-adjusted risk/return assessments. This enabled the Investment Manager to compare securities on an ESG-adjusted basis and to evaluate whether to keep certain securities in the portfolio or to sell them during the security selection and portfolio implementation stage. The ESG security analysis has been updated periodically.

- Security selection and portfolio implementation

Based on the identified material ESG Factors and the ESG-adjusted security analysis, the Investment Manager constructed a portfolio in accordance with the Subfund's investment process and principles. The ESG-adjusted security analysis combined with portfolio construction considerations has been used to determine appropriate portfolio weights that reflected the ESG-adjusted risk/return profile of the analyzed securities.

The research process might make use of dedicated ESG questionnaires with potential follow-up meetings with investee companies in case incomplete data is available from third-party ESG data providers.

- Portfolio monitoring

The Investment Manager monitored the ESG Factors periodically to detect significant changes in the ESG Factors of the underlying securities. They regularly reassessed the portfolio, taking into consideration financial and ESG metrics, and consequently decided whether to increase or decrease positions in the portfolio.

- Engagement

CSAM engaged with investee companies with the aim of increasing its impact on sustainability issues. Selected companies that were able and willing to take action were subject to engagement and CSAM sought to preserve and/or enhance the value of the companies they invested in, through engagement with issuers. The Active Ownership team defined the topics and issues CSAM wanted to discuss with investee companies. The resulting engagement activities for the reference period of this SFDR annex to the annual report were defined using certain criteria and aimed at companies in which CSAM held considerable investments through its funds. More information about the engagement activities and the most current active ownership report of CSAM can be found online at: www.credit-suisse.com/esg.

- Proxy Voting

Voting rights have been exercised for investee companies which have met the criteria for Proxy Voting as explained at www.credit-suisse.com/esg



How did this financial product perform compared to the reference benchmark?

The Subfund did not use a reference benchmark for the purpose of attaining the environmental and/or social characteristics.

- *How does the reference benchmark differ from a broad market index?*

Not applicable.

- *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable.

- *How did this financial product perform compared with the reference benchmark?*

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- *How did this financial product perform compared with the broad market index?*

Not applicable.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Credit Suisse (Lux) Robotics Equity Fund

Legal entity identifier: 549300IXGN09NFGX1E64

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="checkbox"/> Yes	<input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 25.37% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It made sustainable investments with a social objective : ___%	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

This Subfund promotes environmental, social and governance (ESG) characteristics (within the meaning of Art. 8 of Regulation (EU) 2019/2088).

The Management Company and the Investment Manager applied the Credit Suisse Asset Management (CSAM) Sustainable Investing Policy to this Subfund.

This Subfund promoted the following environmental and social characteristics:

- to invest into companies that comply with international treaties on controversial weapons (norms-based exclusions on direct investments)
- not to invest into companies that derive more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment (values-based exclusions on direct investments)
- not to invest into companies that either derive more than 20% of their revenue from tobacco distribution or conventional weapons support systems and services (values-based exclusions on direct investments)
- not to invest into companies that either derive more than 20% of their revenues from coal (coal mining and coal-based electricity generation) and 5% of their revenues in arctic oil and gas, or 10% of their revenues from oil sands (values-based exclusions on direct investments)
- adherence to, and conducting business activities in accordance with, international norms such as the "United Nations Global Compact Principles" (UNGCP) (business-conduct exclusions on direct investments)
- higher exposure to investments that have better ESG profile and fewer ESG controversies over their investment cycle (ESG Integration)
- contribution to good governance and sustainable practices through proxy voting and engagement with investee companies in line with CSAM's Sustainable Investing Policy (Active Ownership)

The extent to which the environmental and/or social characteristics were met is measured by the sustainability indicators shown below.

Derivatives were not used to attain the environmental or social characteristics.

Please find further information on ESG Integration, ESG Exclusions and Active Ownership below in the question "What actions have been taken to meet the environmental and/or social characteristics during the reference period?" and online at www.credit-suisse.com/esg.

● *How did the sustainability indicators perform?*

The table below shows the output of the Sustainability Indicators applicable to this Subfund as of 31.05.2024. While the sustainability indicators have been monitored continuously during the reference period, the data below does not represent an average for the reference period.

More information about the data sources and applied methodologies for each Sustainability Indicator can be found online at: www.credit-suisse.com/esg.

Sustainability Indicator*	Portfolio	Indicator Output
ESG Rating	AAA: 21.83%, AA: 36.86%, A: 18.15%, BBB: 9.59%, BB: 5.75%, B: 0.00%, CCC: 1.32%, Not ratable**: 0.55%, No data coverage**: 5.94%	Investment exposure by ESG Rating: AAA (highest): 0–100% AA: 0–100% A: 0–100% BBB: 0–100% BB: 0–100% B: 0–100% CCC (lowest): 0–100%
Environmental pillar score	5.15	Portfolio aggregate environmental pillar score: 1 (lowest) – 10 (highest)
Social pillar score	5.92	Portfolio aggregate social pillar score: 1 (lowest) – 10 (highest)
Governance pillar score	6.39	Portfolio aggregate governance pillar score: 1 (lowest) – 10 (highest)
ESG controversy flag	Green: 94.87%, Yellow: 1.32%, Orange: 0.00%, Red: 0.00%, Not ratable**: 0.55%, No data coverage**: 3.26%	Investment exposure by ESG controversy flag: Green: 0–100% Yellow: 0–100% Orange: 0–100% Red: 0–100%
CSAM ESG exclusions***	Pre- and post-trade checks are in place to detect investments that breach the ESG exclusions. Any detected breach is escalated and remedied.	This indicator reflects that the portfolio complied with the applicable ESG exclusions as described in the exclusion section of the website (during the entire reference period, CSAM adhered to ESG exclusion criteria, as stated in the CSAM Sustainable Investing Policy).

* None of the Sustainability Indicators were subject to an assurance provided by an auditor or a review by a third party.

** These categories can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

*** Note that the amount of investments that were restricted due to the ESG exclusions depend on the investable universe of the Subfund.

● ...and compared to previous periods?

The table below presents data from the previous reference period (as of 31.05.2023). The data may differ compared to the previously published report as the most recently available data was taken into account, as the data provider(s) may have retroactively updated some figures. While the sustainability indicators have been monitored continuously during the reference period, the data below does not represent an average for the reference period.

More information about the data sources and applied methodologies for each Sustainability Indicator can be found online at: www.credit-suisse.com/esg.

Sustainability Indicator*	Portfolio	Indicator Output
ESG Rating	AAA: 10.08%, AA: 44.96%, A: 19.17%, BBB: 14.52%, BB: 3.98%, B: 0.00%, CCC: 0.00%, Not ratable**: 2.07%, No data coverage**: 5.23%	Investment exposure by ESG Rating: AAA (highest): 0–100% AA: 0–100% A: 0–100% BBB: 0–100% BB: 0–100% B: 0–100% CCC (lowest): 0–100%
Environmental pillar score	5.24	Portfolio aggregate environmental pillar score: 1 (lowest) – 10 (highest)
Social pillar score	5.5	Portfolio aggregate social pillar score: 1 (lowest) – 10 (highest)
Governance pillar score	6.25	Portfolio aggregate governance pillar score: 1 (lowest) – 10 (highest)
ESG controversy flag	Green: 90.34%, Yellow: 2.58%, Orange: 2.06%, Red: 0.00%, Not ratable**: 2.07%, No data coverage**: 2.95%	Investment exposure by ESG controversy flag: Green: 0–100% Yellow: 0–100% Orange: 0–100% Red: 0–100%
CSAM ESG exclusions***	Pre- and post-trade checks are in place to detect investments that breach the ESG exclusions. Any detected breach is escalated and remedied.	This indicator reflects that the portfolio complied with the applicable ESG exclusions as described in the exclusion section of the website (during the entire reference period, CSAM adhered to ESG exclusion criteria, as stated in the CSAM Sustainable Investing Policy).

* None of the Sustainability Indicators were subject to an assurance provided by an auditor or a review by a third party.

** These categories can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

*** Note that the amount of investments that were restricted due to the ESG exclusions depend on the investable universe of the Subfund.

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

At the end of the reference period, the sustainable investments contributed to the Environmental and Social objectives below:

- Investments that generated at least 50% of their revenues from products and services that contributed to an environmental objective (e.g. alternative energy, carbon & energy efficiency, green building, sustainable water, pollution prevention, sustainable agriculture etc.)
- Investments that generated at least 50% of their revenues from products and services that contribute to a social objective (e.g. nutrition, disease treatments, sanitation, affordable real estate, SME finance, education, connectivity etc.)
- Investments that have an approved commitment to science-based emission targets and an average reduction in carbon emissions intensity of 7% over the last three years

The above criteria were assessed using a quantitative methodology. If there had not been an output from the quantitative assessment (e.g. in the case of missing quantitative ESG data), investments were submitted for confirmation in a case-by-case approach based on a proprietary assessment of the criteria. A central Credit Suisse committee approved such submissions.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

CSAM considered various indicators linked to principal adverse impacts on sustainability factors (PAI Indicators) and further indicators from its exclusion framework to assess whether sustainable investments caused significant harm to any environmental or social investment objective.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— — **How were the indicators for adverse impacts on sustainability factors taken into account?**

During the reference period, the PAI Indicators applied by CSAM to identify investments which qualify as SFDR Sustainable Investments in line with CS SFDR Sustainable Investment Methodology included a set of criteria and thresholds to determine if an investment passed the DNSH condition as follows:

Investments must not:

1. have a significant negative contribution to climate change. This criterion makes use of an indicator that flags the biggest emitters of greenhouse gas globally and relates to PAI 1, 2, 3 and 15.
2. be subject to norms, values and business conduct exclusions and other investment restrictions which address PAI 4, 10, 14 and 16.
3. be subject to severe ESG controversies which address PAI 7 and 10 where applicable.
4. be strongly lagging its industry peers in overall ESG performance. This criterion has been applied to cover the remainder of the PAI to the extent possible.

— — — **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Sustainable Investments were aligned with the 'OECD Guidelines for Multinational Enterprises' and the 'UN Guiding Principles on Business and Human Rights'. The alignment was assessed as part of the CS ESG Exclusion framework. Companies that exhibit severe weaknesses in business conduct, particularly with regard to breaches of the 'United Nations Global Compact Principles' (UNGC) and companies placed on the watchlist, but with no immediate exclusion, were flagged not to be considered SFDR Sustainable Investments due to DNSH.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides the exposure to all mandatory PAI from the Commission Delegated Regulation (EU) 2022/1288. The Adverse Sustainability Indicator/Metric values are calculated as an asset weighted average based on quarterly data representing the reference period from 01.06.2023–31.05.2024.

Please note that CSAM may choose or may not be able to consider and/or mitigate all of the herein reported PAI given the Subfund's investment strategy, asset class or the availability of reliable data. Consideration of PAI may be subject to change given evolving data availability and quality. Please refer to the EET for the most recent overview of which PAI are considered at Subfund level.

Please find further information on CSAM PAI Framework online at www.credit-suisse.com/esg.

Adverse Sustainability Indicator / Metric Impact * Eligible Assets (%) ** Data Coverage (%) ***

**Indicators applicable to investments in investee companies
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS**

GHG Emissions

1. GHG emissions Scope 1 (in metric tons)	1'152.92	99.15	94.59
1. GHG emissions Scope 2 (in metric tons)	4'375.20	99.15	94.59
1. GHG emissions Scope 3 (in metric tons)	177'007.93	99.15	94.59
1. GHG emissions Total (in metric tons)	179'737.04	99.15	94.59
2. Carbon footprint (Scope 1,2 and 3 in metric tons per EUR million invested)	113.37	99.15	94.59
3. GHG intensity of investee companies (Scope 1,2, and 3 in metric tons per EUR million revenue)	512.80	99.15	94.59
4. Exposure to companies active in the fossil fuel sector (in percent) ****	0.00	99.15	94.21
5. Share of nonrenewable energy consumption and production (in percent)	47.86	99.15	66.58
6.A. Energy consumption intensity per high impact climate sector - NACE A (in GWh per EUR million revenue) *****	0.00	99.15	0.00
6.B. Energy consumption intensity per high impact climate sector - NACE B (in GWh per EUR million revenue) *****	0.00	99.15	0.00
6.C. Energy consumption intensity per high impact climate sector - NACE C (in GWh per EUR million revenue) *****	0.09	99.15	71.62
6.D. Energy consumption intensity per high impact climate sector - NACE D (in GWh per EUR million revenue) *****	0.00	99.15	0.00
6.E. Energy consumption intensity per high impact climate sector - NACE E (in GWh per EUR million revenue) *****	0.00	99.15	0.00
6.F. Energy consumption intensity per high impact climate sector - NACE F (in GWh per EUR million revenue) *****	0.00	99.15	0.00
6.G. Energy consumption intensity per high impact climate sector - NACE G (in GWh per EUR million revenue) *****	0.00	99.15	71.62
6.H. Energy consumption intensity per high impact climate sector - NACE H (in GWh per EUR million revenue) *****	0.00	99.15	71.62
6.L. Energy consumption intensity per high impact climate sector - NACE L (in GWh per EUR million revenue) *****	0.00	99.15	0.00
<i>Biodiversity</i>			
7. Activities negatively affecting biodiversity sensitive areas (in percent)	0.00	99.15	94.21
<i>Water</i>			
8. Emissions to water (in metric tons, per million EUR invested)	0.00	99.15	0.00
<i>Waste</i>			
9. Hazardous waste ratio (in metric tons, per million EUR invested)	0.08	99.15	37.02
SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS			
<i>Social and employee matters</i>			
10. Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	0.00	99.15	95.85
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	53.27	99.15	93.92
12. Unadjusted gender pay gap (in percent of male gross earnings)	4.41	99.15	27.83
13. Board gender diversity (female board members, expressed as a percentage of all board members)	30.43	99.15	94.59
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) (in percent)	0.00	99.15	95.17

Indicators applicable to investments in sovereigns and supnationals

Environmental

15. GHG intensity (Scope 1, 2, and 3 in metric tons per EUR million GDP)	0.00	0.00	0.00
--	------	------	------

Social

16. Investee countries subject to social violations (absolute)	0	0.00	0.00
--	---	------	------

16. Investee countries subject to social violations (relative)	0.00	0.00	0.00
--	------	------	------

Indicators applicable to investments in real estate assets

Fossil fuels

17. Exposure to fossil fuels through real estate assets (in percent)	n/a	0.00	0.00
--	-----	------	------

Energy efficiency

18. Exposure to energy-inefficient real estate assets (in percent)	n/a	0.00	0.00
--	-----	------	------

* *Impact: The value represents non-normalized portfolio level exposure to a given PAI indicator. This means that the PAI values use the actual weights of portfolio exposures.*

** *Eligible Assets: Percentage of AUM of the entire portfolio (including cash) for which the PAI is applicable. As an example, government bonds held by the Subfund cannot be measured against PAI indicators applicable to an investee company.*

*** *Data coverage: Percentage of AUM of the entire portfolio for which PAI indicator data is available.*

**** *Flags the companies with exposure to fossil fuels related activities, including extraction, processing, storage and transportation of fossil fuels.*

***** *The coverage of the PAI 6 are limited to the 9 high impact climate sectors defined by SFDR.*



What were the top investments of this financial product?

Largest investments *	NACE Sector code	% Assets	Country
NVIDIA CORP	C. Manufacturing	5.54	United States of America
ASM INTERNATIONAL NV	C. Manufacturing	4.81	Netherlands
ASML HOLDING NV	C. Manufacturing	4.42	Netherlands
CADENCE DESIGN SYSTEMS INC	J. Information and communication	3.98	United States of America
KLA CORP	C. Manufacturing	3.88	United States of America
DATADOG INC CLASS A	J. Information and communication	3.64	United States of America
SYNOPSYS INC	J. Information and communication	3.36	United States of America
DESCARTES SYSTEMS GROUP INC	J. Information and communication	3.29	Canada
DYNATRACE INC	J. Information and communication	2.94	United States of America
ANSYS INC	J. Information and communication	2.85	United States of America
KEYENCE CORP	C. Manufacturing	2.81	Japan
SAMSARA INC CLASS A	J. Information and communication	2.75	United States of America
CAMTEK LTD	C. Manufacturing	2.68	Israel
PTC INC	J. Information and communication	2.61	United States of America
AUTODESK INC	J. Information and communication	2.51	United States of America

* *Look-through enabled where possible, excl. cash and derivatives. Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period.*

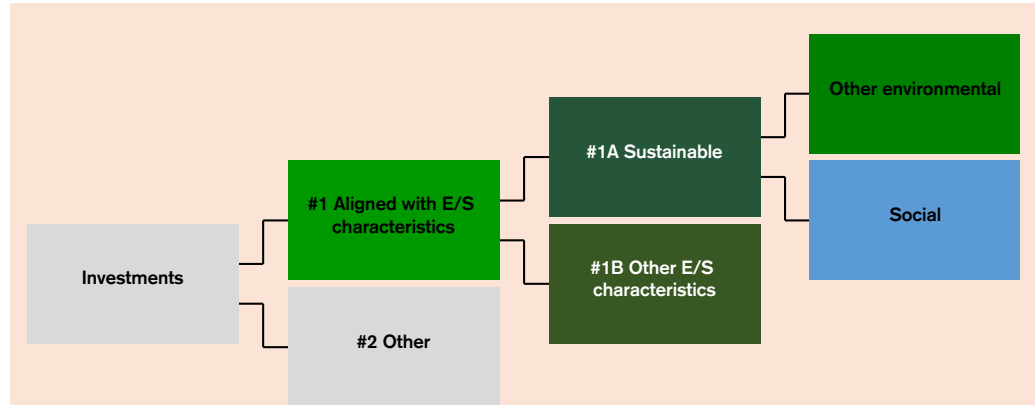
The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 31.05.2024



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

● What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

Please refer to the section "What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?" for further information.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that did not qualify as sustainable investments.

The proportion of investments used to meet the environmental or social characteristics promoted by this Subfund (category #1 above) was 93.51% of its total net assets.

Within this category the Subfund held a proportion of 25.37% of its total net assets in sustainable investments (category #1A above) and a proportion of 68.14% of its total net assets in other E/S characteristics (category #1B above).

The proportion of investments held by the Subfund in "Other" (category #2 above) was 6.49% of its total net assets.

The data is valid as of 31.05.2024. It does not represent an average for the reference period.

● In which economic sectors were the investments made?

Subfund Sectoral Exposure

NACE Sector Code *	Portfolio Exposure **
C. Manufacturing	57.85%
H. Transportation and storage	1.50%
J. Information and communication	40.11%
Others	0.55%

* Please note that the NACE sector allocation is not used in the Subfund's investment strategy. It is provided for disclosure purposes only. For example, the Subfund's investment strategy makes use of company's revenue exposure in accordance with CSAM's ESG Exclusion framework and does not exclude companies based on their NACE sector allocation.

** Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period. The "Others" category can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

Subfund Exposure to Fossil Fuels Sub-Sectors

NACE Sector Code *	NACE name	Portfolio Exposure **
B5.1.0	Mining of hard coal	0.00%
B5.2.0	Mining of lignite	0.00%
B6.1.0	Extraction of crude petroleum	0.00%
B6.2.0	Extraction of natural gas	0.00%
B9.1.0	Support activities for petroleum and natural gas extraction	0.00%
C19.2.0	Manufacture of refined petroleum products	0.00%
D35.2.1	Manufacture of gas	0.00%
D35.2.2	Distribution of gaseous fuels through mains	0.00%
D35.2.3	Trade of gas through mains	0.00%
G46.7.1	Wholesale of solid, liquid and gaseous fuels and related products	0.00%

* Please note that the NACE sector allocation is not used in the Subfund's investment strategy. It is provided for disclosure purposes only. For example, the Subfund's investment strategy makes use of company's revenue exposure in accordance with CSAM's ESG Exclusion framework and does not exclude companies based on their NACE sector allocation.

** Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As of 31.05.2024, the Subfund reports 0.00% exposure to sustainable investments with an environmental objective aligned with the EU Taxonomy.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

Yes

In fossil gas

In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

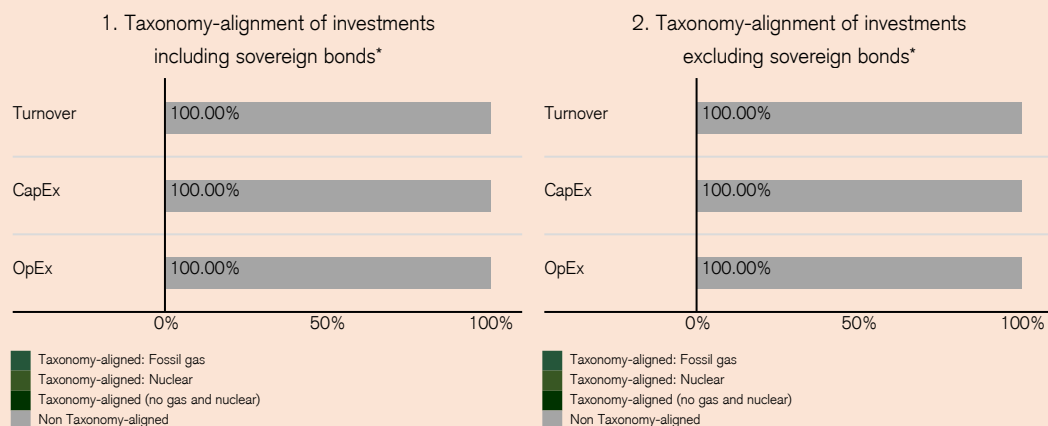
Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.

- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.

- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

The Subfund's reported EU Taxonomy alignment was not subject to assurance or review by a third party.

● **What was the share of investments made in transitional and enabling activities?**

Of the 0.00% of sustainable investments with an environmental objective aligned with the EU Taxonomy as of 31.05.2024, 0.00% were made in transitional activities and 0.00% in enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

During the previous reference period the percentage of investments that were aligned with the EU Taxonomy were 0.00% as of 31.05.2023.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As of 31.05.2024, 23.36% of the Subfund's investments were made into sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

As of 31.05.2024, 2.01% of the Subfund's investments were made into socially sustainable investments.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

As of 31.05.2024, 6.49% of the Subfund's investments were made into "other".

Investments such as cash, derivatives and structured products may have fallen under "other" since such instruments did not contribute to the E/S characteristics of this Subfund. More information about the portfolio exposure to such investments can be found in the financial section of this annual report. Such investments did not have minimum environmental or social safeguards. They may have been used as efficient portfolio management tools, for cash management, for hedging purposes, or as an additional source of return.

Additionally, investments may have fallen under "other" if insufficient ESG-related information was available. This applied in particular to asset classes for which ESG Factors were insufficiently defined or insufficient ESG related information was available. Where possible, minimum environmental or social safeguards have been applied to these underlying securities by ensuring that CSAM ESG exclusions were adhered to.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

To attain the environmental or social characteristics promoted by this Subfund, this Subfund applied ESG Exclusions, ESG Integration and Active Ownership.

This Subfund excluded investments in companies of the following three categories:

- Norms-based Exclusions

This Subfund excluded companies that failed to comply with international treaties on controversial weapons such as the Convention on Cluster Munitions, the Chemical Weapons Convention, the Biological Weapons Convention, the Treaty on the Non-Proliferation of Nuclear Weapons (NPT). In addition, it excluded companies that are recommended for exclusions by the Swiss Association for Responsible Investments (SVVK-ASIR) in respect to APM (anti-personnel mines), cluster munitions and nuclear weapons (outside of NPT).

- Values-based Exclusions

This Subfund excluded companies that derived more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment. It excluded companies that derived more than 20% of their revenue from tobacco distribution and conventional weapons support systems and services. In addition, a revenue limit of 20% applied to investments in coal (coal mining and coal-based electricity generation), a revenue limit of 5% applies to investments in arctic oil and gas as well as a revenue limit of 10% applies to investments in oil sands.

- Business-conduct Exclusions

Companies found to systematically violate international norms, where the breaches were particularly severe, or where management was not open to implement necessary reforms, were placed on a watch list, and may have been excluded from the Credit Suisse-wide investment universe. This process was governed by a dedicated committee that maintained the list of excluded companies and was responsible for ensuring that the list is communicated to investment teams in a timely manner.

- Restrictions related to the Guidelines for Responsible Investing of the Bundesverband Investment and Asset Management's (BVI)

To comply with the BVI guidelines, this Subfund excluded additionally the following companies, countries, and sectors from the investment universe:

- Military hardware: companies that derive more than 10% of their revenue from manufacturing conventional weapons, components, and support systems and services
- Sovereign issuers: serious violations of democratic and human rights based on the assessment as "not free" according to the Freedom House's index (freedomhouse.org/countries/freedom-world/scores)

- Restrictions related to LuxFLAG ESG label

To comply with the LuxFLAG ESG label, this Subfund excluded additionally the following companies from the investment universe:

- Tobacco, tobacco-related products and supporting services: Companies that derive more than 5% of their annual revenue from production and all companies that derive more than 15% of their annual revenue from sales and distribution are excluded.

ESG Factors were integrated into the investment process in the following four main steps:

- Identification of material ESG Factors

First, the Investment Manager used materiality frameworks to identify those ESG Factors that are relevant to the investment strategy. Materiality frameworks are concepts that help to identify sustainability-related issues and opportunities that are likely to affect the financial condition or operating performance of companies within an industry. Material factors have been furthermore assessed based on the Subfund's sector and geographical exposure. Second, the Investment Manager prioritized the material factors that were most relevant to the subsequent investment decisions based on the portfolio's current market exposure.

- ESG security analysis

Based on the identified material ESG Factors, the Investment Manager performed security research across the Subfund's investment universe. The Investment Manager made use of ESG ratings from third-party service providers and combined them with CSAM's proprietary analyses and information. These included, e.g. ESG related news, ESG ratings and scores, ESG-related controversies, and ESG trends.

The ESG data are fully integrated in the portfolio management software. The CSAM sustainable investing team may offer additional support, where needed, and advise on access to other ESG data providers. The outcome of the ESG analysis of individual securities, combined with financial research, enabled the Investment Managers to make ESG-adjusted risk/return assessments. This enabled the Investment Manager to compare securities on an ESG-adjusted basis and to evaluate whether to keep certain securities in the portfolio or to sell them during the security selection and portfolio implementation stage. The ESG security analysis has been updated periodically.

- Security selection and portfolio implementation

Based on the identified material ESG Factors and the ESG-adjusted security analysis, the Investment Manager constructed a portfolio in accordance with the Subfund's investment process and principles. The ESG-adjusted security analysis combined with portfolio construction considerations has been used to determine appropriate portfolio weights that reflected the ESG-adjusted risk/return profile of the analyzed securities.

The research process might make use of dedicated ESG questionnaires with potential follow-up meetings with investee companies in case incomplete data is available from third-party ESG data providers.

- Portfolio monitoring

The Investment Manager monitored the ESG Factors periodically to detect significant changes in the ESG Factors of the underlying securities. They regularly reassessed the portfolio, taking into consideration financial and ESG metrics, and consequently decided whether to increase or decrease positions in the portfolio.

- Engagement

CSAM engaged with investee companies with the aim of increasing its impact on sustainability issues. Selected companies that were able and willing to take action were subject to engagement and CSAM sought to preserve and/or enhance the value of the companies they invested in, through engagement with issuers. The Active Ownership team defined the topics and issues CSAM wanted to discuss with investee companies. The resulting engagement activities for the reference period of this SFDR annex to the annual report were defined using certain criteria and aimed at companies in which CSAM held considerable investments through its funds. More information about the engagement activities and the most current active ownership report of CSAM can be found online at: www.credit-suisse.com/esg.

- Proxy Voting

Voting rights have been exercised for investee companies which have met the criteria for Proxy Voting as explained at www.credit-suisse.com/esg



How did this financial product perform compared to the reference benchmark?

The Subfund did not use a reference benchmark for the purpose of attaining the environmental and/or social characteristics.

- *How does the reference benchmark differ from a broad market index?*

Not applicable.

- *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● *How did this financial product perform compared with the reference benchmark?*

● *How did this financial product perform compared with the broad market index?*

Not applicable.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Credit Suisse (Lux) Security Equity Fund

Legal entity identifier: 549300XRZKN86MHX7E55

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="checkbox"/> Yes	<input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 28.94% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It made sustainable investments with a social objective : ___%	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

This Subfund promotes environmental, social and governance (ESG) characteristics (within the meaning of Art. 8 of Regulation (EU) 2019/2088).

The Management Company and the Investment Manager applied the Credit Suisse Asset Management (CSAM) Sustainable Investing Policy to this Subfund.

This Subfund promoted the following environmental and social characteristics:

- to invest into companies that comply with international treaties on controversial weapons (norms-based exclusions on direct investments)
- not to invest into companies that derive more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment (values-based exclusions on direct investments)
- not to invest into companies that either derive more than 20% of their revenue from tobacco distribution or conventional weapons support systems and services (values-based exclusions on direct investments)
- not to invest into companies that either derive more than 20% of their revenues from coal (coal mining and coal-based electricity generation) and 5% of their revenues in arctic oil and gas, or 10% of their revenues from oil sands (values-based exclusions on direct investments)
- adherence to, and conducting business activities in accordance with, international norms such as the "United Nations Global Compact Principles" (UNGCP) (business-conduct exclusions on direct investments)
- higher exposure to investments that have better ESG profile and fewer ESG controversies over their investment cycle (ESG Integration)
- contribution to good governance and sustainable practices through proxy voting and engagement with investee companies in line with CSAM's Sustainable Investing Policy (Active Ownership)

The extent to which the environmental and/or social characteristics were met is measured by the sustainability indicators shown below.

Derivatives were not used to attain the environmental or social characteristics.

Please find further information on ESG Integration, ESG Exclusions and Active Ownership below in the question "What actions have been taken to meet the environmental and/or social characteristics during the reference period?" and online at www.credit-suisse.com/esg.

● *How did the sustainability indicators perform?*

The table below shows the output of the Sustainability Indicators applicable to this Subfund as of 31.05.2024. While the sustainability indicators have been monitored continuously during the reference period, the data below does not represent an average for the reference period.

More information about the data sources and applied methodologies for each Sustainability Indicator can be found online at: www.credit-suisse.com/esg.

Sustainability Indicator*	Portfolio	Indicator Output
ESG Rating	AAA: 8.40%, AA: 35.04%, A: 22.82%, BBB: 19.74%, BB: 13.30%, B: 0.00%, CCC: 0.41%, Not ratable**: 0.30%, No data coverage**: 0.00%	Investment exposure by ESG Rating: AAA (highest): 0–100% AA: 0–100% A: 0–100% BBB: 0–100% BB: 0–100% B: 0–100% CCC (lowest): 0–100%
Environmental pillar score	5.54	Portfolio aggregate environmental pillar score: 1 (lowest) – 10 (highest)
Social pillar score	4.82	Portfolio aggregate social pillar score: 1 (lowest) – 10 (highest)
Governance pillar score	6.15	Portfolio aggregate governance pillar score: 1 (lowest) – 10 (highest)
ESG controversy flag	Green: 76.83%, Yellow: 16.17%, Orange: 6.70%, Red: 0.00%, Not ratable**: 0.30%, No data coverage**: 0.00%	Investment exposure by ESG controversy flag: Green: 0–100% Yellow: 0–100% Orange: 0–100% Red: 0–100%
CSAM ESG exclusions***	Pre- and post-trade checks are in place to detect investments that breach the ESG exclusions. Any detected breach is escalated and remedied.	This indicator reflects that the portfolio complied with the applicable ESG exclusions as described in the exclusion section of the website (during the entire reference period, CSAM adhered to ESG exclusion criteria, as stated in the CSAM Sustainable Investing Policy).

* None of the Sustainability Indicators were subject to an assurance provided by an auditor or a review by a third party.

** These categories can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

*** Note that the amount of investments that were restricted due to the ESG exclusions depend on the investable universe of the Subfund.

● ...and compared to previous periods?

The table below presents data from the previous reference period (as of 31.05.2023). The data may differ compared to the previously published report as the most recently available data was taken into account, as the data provider(s) may have retroactively updated some figures. While the sustainability indicators have been monitored continuously during the reference period, the data below does not represent an average for the reference period.

More information about the data sources and applied methodologies for each Sustainability Indicator can be found online at: www.credit-suisse.com/esg.

Sustainability Indicator*	Portfolio	Indicator Output
ESG Rating	AAA: 5.65%, AA: 35.84%, A: 21.05%, BBB: 28.48%, BB: 6.29%, B: 0.98%, CCC: 0.44%, Not ratable**: 0.97%, No data coverage**: 0.29%	Investment exposure by ESG Rating: AAA (highest): 0–100% AA: 0–100% A: 0–100% BBB: 0–100% BB: 0–100% B: 0–100% CCC (lowest): 0–100%
Environmental pillar score	5.58	Portfolio aggregate environmental pillar score: 1 (lowest) – 10 (highest)
Social pillar score	4.95	Portfolio aggregate social pillar score: 1 (lowest) – 10 (highest)
Governance pillar score	6.21	Portfolio aggregate governance pillar score: 1 (lowest) – 10 (highest)
ESG controversy flag	Green: 82.54%, Yellow: 6.57%, Orange: 9.93%, Red: 0.00%, Not ratable**: 0.97%, No data coverage**: 0.00%	Investment exposure by ESG controversy flag: Green: 0–100% Yellow: 0–100% Orange: 0–100% Red: 0–100%
CSAM ESG exclusions***	Pre- and post-trade checks are in place to detect investments that breach the ESG exclusions. Any detected breach is escalated and remedied.	This indicator reflects that the portfolio complied with the applicable ESG exclusions as described in the exclusion section of the website (during the entire reference period, CSAM adhered to ESG exclusion criteria, as stated in the CSAM Sustainable Investing Policy).

* None of the Sustainability Indicators were subject to an assurance provided by an auditor or a review by a third party.

** These categories can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

*** Note that the amount of investments that were restricted due to the ESG exclusions depend on the investable universe of the Subfund.

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

At the end of the reference period, the sustainable investments contributed to the Social objectives below:

- Investments that generated at least 50% of their revenues from products and services that contribute to a social objective (e.g. nutrition, disease treatments, sanitation, affordable real estate, SME finance, education, connectivity etc.)
- Investments that have an approved commitment to science-based emission targets and an average reduction in carbon emissions intensity of 7% over the last three years

The above criteria were assessed using a quantitative methodology. If there had not been an output from the quantitative assessment (e.g. in the case of missing quantitative ESG data), investments were submitted for confirmation in a case-by-case approach based on a proprietary assessment of the criteria. A central Credit Suisse committee approved such submissions.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

CSAM considered various indicators linked to principal adverse impacts on sustainability factors (PAI Indicators) and further indicators from its exclusion framework to assess whether sustainable investments caused significant harm to any environmental or social investment objective.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— — **How were the indicators for adverse impacts on sustainability factors taken into account?**

During the reference period, the PAI Indicators applied by CSAM to identify investments which qualify as SFDR Sustainable Investments in line with CS SFDR Sustainable Investment Methodology included a set of criteria and thresholds to determine if an investment passed the DNSH condition as follows:

Investments must not:

1. have a significant negative contribution to climate change. This criterion makes use of an indicator that flags the biggest emitters of greenhouse gas globally and relates to PAI 1, 2, 3 and 15.
2. be subject to norms, values and business conduct exclusions and other investment restrictions which address PAI 4, 10, 14 and 16.
3. be subject to severe ESG controversies which address PAI 7 and 10 where applicable.
4. be strongly lagging its industry peers in overall ESG performance. This criterion has been applied to cover the remainder of the PAI to the extent possible.

— — — **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Sustainable Investments were aligned with the 'OECD Guidelines for Multinational Enterprises' and the 'UN Guiding Principles on Business and Human Rights'. The alignment was assessed as part of the CS ESG Exclusion framework. Companies that exhibit severe weaknesses in business conduct, particularly with regard to breaches of the 'United Nations Global Compact Principles' (UNGC) and companies placed on the watchlist, but with no immediate exclusion, were flagged not to be considered SFDR Sustainable Investments due to DNSH.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides the exposure to all mandatory PAI from the Commission Delegated Regulation (EU) 2022/1288. The Adverse Sustainability Indicator/Metric values are calculated as an asset weighted average based on quarterly data representing the reference period from 01.06.2023–31.05.2024.

Please note that CSAM may choose or may not be able to consider and/or mitigate all of the herein reported PAI given the Subfund's investment strategy, asset class or the availability of reliable data. Consideration of PAI may be subject to change given evolving data availability and quality. Please refer to the EET for the most recent overview of which PAI are considered at Subfund level.

Please find further information on CSAM PAI Framework online at www.credit-suisse.com/esg.

Adverse Sustainability Indicator / Metric Impact * Eligible Assets (%) ** Data Coverage (%) ***

Indicators applicable to investments in investee companies
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS
GHG Emissions

1. GHG emissions Scope 1 (in metric tons)	16'930.93	99.56	99.56
1. GHG emissions Scope 2 (in metric tons)	9'646.49	99.56	99.56
1. GHG emissions Scope 3 (in metric tons)	378'327.11	99.56	99.56
1. GHG emissions Total (in metric tons)	395'755.84	99.56	99.56
2. Carbon footprint (Scope 1,2 and 3 in metric tons per EUR million invested)	173.83	99.56	99.56
3. GHG intensity of investee companies (Scope 1,2, and 3 in metric tons per EUR million revenue)	596.57	99.56	99.56
4. Exposure to companies active in the fossil fuel sector (in percent) ****	0.00	99.56	99.56
5. Share of nonrenewable energy consumption and production (in percent)	48.55	99.56	58.93
6.A. Energy consumption intensity per high impact climate sector - NACE A (in GWh per EUR million revenue) *****	0.00	99.56	0.00
6.B. Energy consumption intensity per high impact climate sector - NACE B (in GWh per EUR million revenue) *****	0.00	99.56	0.00
6.C. Energy consumption intensity per high impact climate sector - NACE C (in GWh per EUR million revenue) *****	0.02	99.56	66.69
6.D. Energy consumption intensity per high impact climate sector - NACE D (in GWh per EUR million revenue) *****	0.00	99.56	0.00
6.E. Energy consumption intensity per high impact climate sector - NACE E (in GWh per EUR million revenue) *****	0.01	99.56	66.69
6.F. Energy consumption intensity per high impact climate sector - NACE F (in GWh per EUR million revenue) *****	0.00	99.56	66.69
6.G. Energy consumption intensity per high impact climate sector - NACE G (in GWh per EUR million revenue) *****	0.00	99.56	66.69
6.H. Energy consumption intensity per high impact climate sector - NACE H (in GWh per EUR million revenue) *****	0.00	99.56	0.00
6.L. Energy consumption intensity per high impact climate sector - NACE L (in GWh per EUR million revenue) *****	0.00	99.56	0.00
Biodiversity			
7. Activities negatively affecting biodiversity sensitive areas (in percent)	2.11	99.56	99.56
Water			
8. Emissions to water (in metric tons, per million EUR invested)	0.00	99.56	0.00
Waste			
9. Hazardous waste ratio (in metric tons, per million EUR invested)	1.43	99.56	37.40
SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS			
Social and employee matters			
10. Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	0.00	99.56	99.56
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	56.16	99.56	99.56
12. Unadjusted gender pay gap (in percent of male gross earnings)	6.06	99.56	36.26
13. Board gender diversity (female board members, expressed as a percentage of all board members)	32.85	99.56	99.56
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) (in percent)	0.00	99.56	99.56

Indicators applicable to investments in sovereigns and supnationals

Environmental

15. GHG intensity (Scope 1, 2, and 3 in metric tons per EUR million GDP)	0.00	0.00	0.00
--	------	------	------

Social

16. Investee countries subject to social violations (absolute)	0	0.00	0.00
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16. Investee countries subject to social violations (relative)	0.00	0.00	0.00
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Indicators applicable to investments in real estate assets

Fossil fuels

17. Exposure to fossil fuels through real estate assets (in percent)	n/a	0.00	0.00
--	-----	------	------

Energy efficiency

18. Exposure to energy-inefficient real estate assets (in percent)	n/a	0.00	0.00
--	-----	------	------

* *Impact: The value represents non-normalized portfolio level exposure to a given PAI indicator. This means that the PAI values use the actual weights of portfolio exposures.*

** *Eligible Assets: Percentage of AUM of the entire portfolio (including cash) for which the PAI is applicable. As an example, government bonds held by the Subfund cannot be measured against PAI indicators applicable to an investee company.*

*** *Data coverage: Percentage of AUM of the entire portfolio for which PAI indicator data is available.*

**** *Flags the companies with exposure to fossil fuels related activities, including extraction, processing, storage and transportation of fossil fuels.*

***** *The coverage of the PAI 6 are limited to the 9 high impact climate sectors defined by SFDR.*



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 31.05.2024

Largest investments *	NACE Sector code	% Assets	Country
FAIR ISAAC CORP	J. Information and communication	3.24	United States of America
EXPERIAN PLC	N. Administrative and support service activities	3.15	Ireland
INTUITIVE SURGICAL INC	C. Manufacturing	3.06	United States of America
METTLER TOLEDO INC	C. Manufacturing	2.94	United States of America
VERISK ANALYTICS INC	J. Information and communication	2.86	United States of America
DIPLOMA PLC	G. Wholesale and retail trade; repair of motor vehicles and motorcycles	2.86	United Kingdom
THERMO FISHER SCIENTIFIC INC	C. Manufacturing	2.83	United States of America
HEICO CORP	C. Manufacturing	2.80	United States of America
CLEAN HARBORS INC	E. Water supply; sewerage, waste management and remediation activities	2.74	United States of America
WESTINGHOUSE AIR BRAKE TECHNOLOGIE	C. Manufacturing	2.69	United States of America
STERIS	C. Manufacturing	2.68	Ireland
CROWDSTRIKE HOLDINGS INC CLASS A	J. Information and communication	2.65	United States of America
EQUIFAX INC	N. Administrative and support service activities	2.60	United States of America
HALMA PLC	C. Manufacturing	2.56	United Kingdom
IDEXX LABORATORIES INC	M. Professional, scientific and technical activities	2.56	United States of America

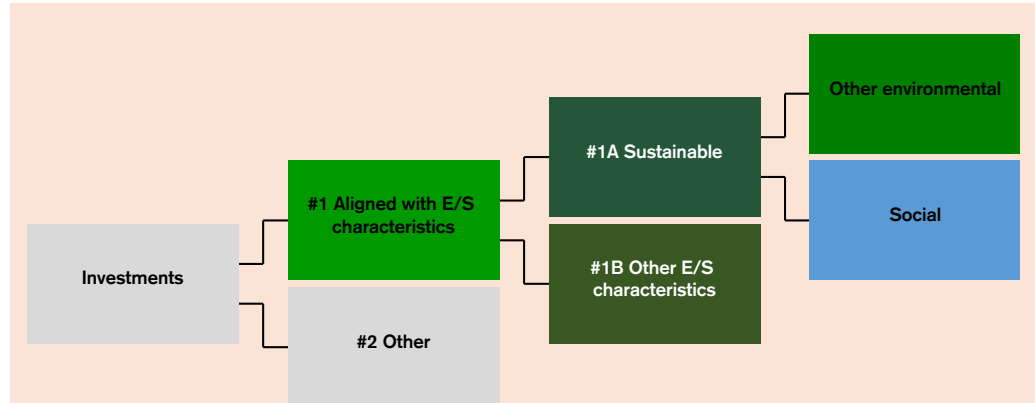
* *Look-through enabled where possible, excl. cash and derivatives. Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period.*



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

● What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

Please refer to the section "What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?" for further information.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that did not qualify as sustainable investments.

The proportion of investments used to meet the environmental or social characteristics promoted by this Subfund (category #1 above) was 99.70% of its total net assets.

Within this category the Subfund held a proportion of 28.94% of its total net assets in sustainable investments (category #1A above) and a proportion of 70.76% of its total net assets in other E/S characteristics (category #1B above).

The proportion of investments held by the Subfund in "Other" (category #2 above) was 0.30% of its total net assets.

The data is valid as of 31.05.2024. It does not represent an average for the reference period.

● In which economic sectors were the investments made?

Subfund Sectoral Exposure

NACE Sector Code *	Portfolio Exposure **
C. Manufacturing	37.94%
E. Water supply; sewerage, waste management and remediation activities	3.88%
F. Construction	0.94%
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	2.86%
J. Information and communication	36.77%
M. Professional, scientific and technical activities	11.15%
N. Administrative and support service activities	6.16%
Others	0.30%

* Please note that the NACE sector allocation is not used in the Subfund's investment strategy. It is provided for disclosure purposes only. For example, the Subfund's investment strategy makes use of company's revenue exposure in accordance with CSAM's ESG Exclusion framework and does not exclude companies based on their NACE sector allocation.

** Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period. The "Others"

category can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

Subfund Exposure to Fossil Fuels Sub-Sectors

NACE Sector Code *	NACE name	Portfolio Exposure **
B5.1.0	Mining of hard coal	0.00%
B5.2.0	Mining of lignite	0.00%
B6.1.0	Extraction of crude petroleum	0.00%
B6.2.0	Extraction of natural gas	0.00%
B9.1.0	Support activities for petroleum and natural gas extraction	0.00%
C19.2.0	Manufacture of refined petroleum products	0.00%
D35.2.1	Manufacture of gas	0.00%
D35.2.2	Distribution of gaseous fuels through mains	0.00%
D35.2.3	Trade of gas through mains	0.00%
G46.7.1	Wholesale of solid, liquid and gaseous fuels and related products	0.00%

* Please note that the NACE sector allocation is not used in the Subfund's investment strategy. It is provided for disclosure purposes only. For example, the Subfund's investment strategy makes use of company's revenue exposure in accordance with CSAM's ESG Exclusion framework and does not exclude companies based on their NACE sector allocation.

** Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As of 31.05.2024, the Subfund reports 0.00% exposure to sustainable investments with an environmental objective aligned with the EU Taxonomy.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

Yes

In fossil gas

In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

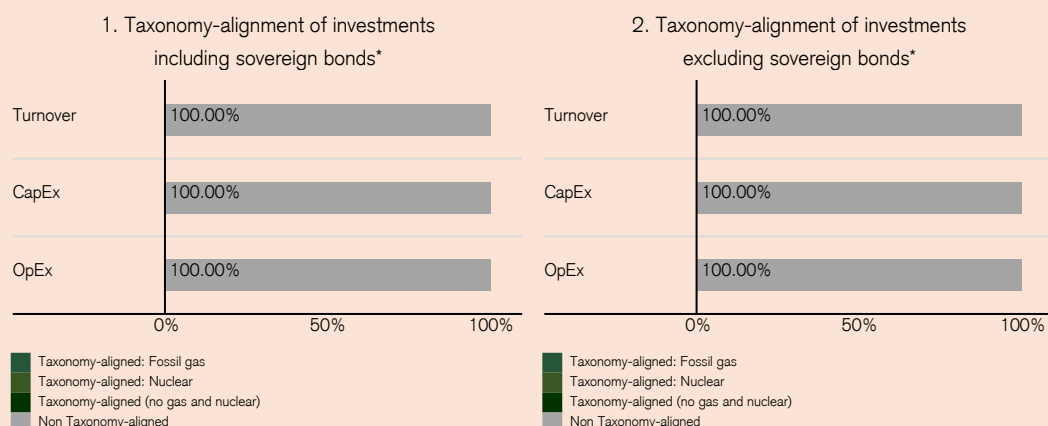
Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.

- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.

- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

The Subfund's reported EU Taxonomy alignment was not subject to assurance or review by a third party.

● **What was the share of investments made in transitional and enabling activities?**

Of the 0.00% of sustainable investments with an environmental objective aligned with the EU Taxonomy as of 31.05.2024, 0.00% were made in transitional activities and 0.00% in enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

During the previous reference period the percentage of investments that were aligned with the EU Taxonomy were 0.00% as of 31.05.2023.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As of 31.05.2024, 23.34% of the Subfund's investments were made into sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

As of 31.05.2024, 5.60% of the Subfund's investments were made into socially sustainable investments.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

As of 31.05.2024, 0.30% of the Subfund's investments were made into "other".

Investments such as cash, derivatives and structured products may have fallen under "other" since such instruments did not contribute to the E/S characteristics of this Subfund. More information about the portfolio exposure to such investments can be found in the financial section of this annual report. Such investments did not have minimum environmental or social safeguards. They may have been used as efficient portfolio management tools, for cash management, for hedging purposes, or as an additional source of return.

Additionally, investments may have fallen under "other" if insufficient ESG-related information was available. This applied in particular to asset classes for which ESG Factors were insufficiently defined or insufficient ESG related information was available. Where possible, minimum environmental or social safeguards have been applied to these underlying securities by ensuring that CSAM ESG exclusions were adhered to.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

To attain the environmental or social characteristics promoted by this Subfund, this Subfund applied ESG Exclusions, ESG Integration and Active Ownership.

This Subfund excluded investments in companies of the following three categories:

- Norms-based Exclusions

This Subfund excluded companies that failed to comply with international treaties on controversial weapons such as the Convention on Cluster Munitions, the Chemical Weapons Convention, the Biological Weapons Convention, the Treaty on the Non-Proliferation of Nuclear Weapons (NPT). In addition, it excluded companies that are recommended for exclusions by the Swiss Association for Responsible Investments (SVVK-ASIR) in respect to APM (anti-personnel mines), cluster munitions and nuclear weapons (outside of NPT).

- Values-based Exclusions

This Subfund excluded companies that derived more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment. It excluded companies that derived more than 20% of their revenue from tobacco distribution and conventional weapons support systems and services. In addition, a revenue limit of 20% applied to investments in coal (coal mining and coal-based electricity generation), a revenue limit of 5% applies to investments in arctic oil and gas as well as a revenue limit of 10% applies to investments in oil sands.

- Business-conduct Exclusions

Companies found to systematically violate international norms, where the breaches were particularly severe, or where management was not open to implement necessary reforms, were placed on a watch list, and may have been excluded from the Credit Suisse-wide investment universe. This process was governed by a dedicated committee that maintained the list of excluded companies and was responsible for ensuring that the list is communicated to investment teams in a timely manner.

- Restrictions related to the Guidelines for Responsible Investing of the Bundesverband Investment and Asset Management's (BVI)

To comply with the BVI guidelines, this Subfund excluded additionally the following companies, countries, and sectors from the investment universe:

- Military hardware: companies that derive more than 10% of their revenue from manufacturing conventional weapons, components, and support systems and services
- Sovereign issuers: serious violations of democratic and human rights based on the assessment as "not free" according to the Freedom House's index (freedomhouse.org/countries/freedom-world/scores)

- Restrictions related to LuxFLAG ESG label

To comply with the LuxFLAG ESG label, this Subfund excluded additionally the following companies from the investment universe:

- Tobacco, tobacco-related products and supporting services: Companies that derive more than 5% of their annual revenue from production and all companies that derive more than 15% of their annual revenue from sales and distribution are excluded.

ESG Factors were integrated into the investment process in the following four main steps:

- Identification of material ESG Factors

First, the Investment Manager used materiality frameworks to identify those ESG Factors that are relevant to the investment strategy. Materiality frameworks are concepts that help to identify sustainability-related issues and opportunities that are likely to affect the financial condition or operating performance of companies within an industry. Material factors have been furthermore assessed based on the Subfund's sector and geographical exposure. Second, the Investment Manager prioritized the material factors that were most relevant to the subsequent investment decisions based on the portfolio's current market exposure.

- ESG security analysis

Based on the identified material ESG Factors, the Investment Manager performed security research across the Subfund's investment universe. The Investment Manager made use of ESG ratings from third-party service providers and combined them with CSAM's proprietary analyses and information. These included, e.g. ESG related news, ESG ratings and scores, ESG-related controversies, and ESG trends.

The ESG data are fully integrated in the portfolio management software. The CSAM sustainable investing team may offer additional support, where needed, and advise on access to other ESG data providers. The outcome of the ESG analysis of individual securities, combined with financial research, enabled the Investment Managers to make ESG-adjusted risk/return assessments. This enabled the Investment Manager to compare securities on an ESG-adjusted basis and to evaluate whether to keep certain securities in the portfolio or to sell them during the security selection and portfolio implementation stage. The ESG security analysis has been updated periodically.

- Security selection and portfolio implementation

Based on the identified material ESG Factors and the ESG-adjusted security analysis, the Investment Manager constructed a portfolio in accordance with the Subfund's investment process and principles. The ESG-adjusted security analysis combined with portfolio construction considerations has been used to determine appropriate portfolio weights that reflected the ESG-adjusted risk/return profile of the analyzed securities.

The research process might make use of dedicated ESG questionnaires with potential follow-up meetings with investee companies in case incomplete data is available from third-party ESG data providers.

- Portfolio monitoring

The Investment Manager monitored the ESG Factors periodically to detect significant changes in the ESG Factors of the underlying securities. They regularly reassessed the portfolio, taking into consideration financial and ESG metrics, and consequently decided whether to increase or decrease positions in the portfolio.

- Engagement

CSAM engaged with investee companies with the aim of increasing its impact on sustainability issues. Selected companies that were able and willing to take action were subject to engagement and CSAM sought to preserve and/or enhance the value of the companies they invested in, through engagement with issuers. The Active Ownership team defined the topics and issues CSAM wanted to discuss with investee companies. The resulting engagement activities for the reference period of this SFDR annex to the annual report were defined using certain criteria and aimed at companies in which CSAM held considerable investments through its funds. More information about the engagement activities and the most current active ownership report of CSAM can be found online at: www.credit-suisse.com/esg.

- Proxy Voting

Voting rights have been exercised for investee companies which have met the criteria for Proxy Voting as explained at www.credit-suisse.com/esg



How did this financial product perform compared to the reference benchmark?

The Subfund did not use a reference benchmark for the purpose of attaining the environmental and/or social characteristics.

- *How does the reference benchmark differ from a broad market index?*

Not applicable.

- *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● *How did this financial product perform compared with the reference benchmark?*

● *How did this financial product perform compared with the broad market index?*

Not applicable.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Credit Suisse (Lux) Small and Mid Cap Alpha Long/Short Fund

Legal entity identifier: 5299009KMH01GXQ3WA07

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="checkbox"/> Yes	<input type="checkbox"/> <input checked="" type="radio"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 0.00% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective
<input type="checkbox"/> It made sustainable investments with a social objective : ___%	<input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Management Company and the Investment Manager applied the Credit Suisse Asset Management (CSAM) Sustainable Investing Policy to this Subfund. This Subfund promoted the following environmental and social characteristics:

- to invest into companies that comply with international treaties on controversial weapons (norms-based exclusions on direct investments)
- not to invest into companies that derive more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment (values-based exclusions on direct investments)

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- not to invest into companies that either derive more than 20% of their revenues from coal (coal mining and coal-based electricity generation) and 5% of their revenues in arctic oil and gas, or 10% of their revenues from oil sands (values-based exclusions on direct investments)
- adherence to, and conducting business activities in accordance with, international norms such as the “United Nations Global Compact Principles” (UNGC) (business-conduct exclusions on direct investments)
- higher exposure to investments that have better ESG profile and fewer ESG controversies over their investment cycle (ESG Integration)
- contribution to good governance and sustainable practices through proxy voting and engagement with investee companies in line with Credit Suisse Asset Management’s Sustainable Investing Policy (Active Ownership)

The extent to which the environmental and/or social characteristics were met is measured by the sustainability indicators shown below.

Please find further information on ESG Integration, ESG Exclusions and Active Ownership below in the question “What actions have been taken to meet the environmental and/or social characteristics during the reference period?” and online at www.credit-suisse.com/esg.

● How did the sustainability indicators perform?

The table below shows the output of the Sustainability Indicators applicable to this Subfund as of 31.05.2024. It shows long positions, which represent actual holdings, and short positions, which represent commitments to sell. While the sustainability indicators have been monitored continuously during the reference period (please note that the reference period for this Subfund was shortened, due to its re-classification, on 31.12.2022, from an Art. 6 to an Art. 8 Subfund in context of the Regulation (EU) 2019/2088). The data below does not represent an average for the reference period.

More information about the data sources and applied methodologies for each Sustainability Indicator can be found online at: www.credit-suisse.com/esg.

Sustainability Indicator*	Portfolio:	Long**	Short**	Indicator Output
ESG Rating	AAA:	21.53%	-16.74%	Investment exposure by ESG Rating: AAA (highest): 0–100% AA: 0–100% A: 0–100% BBB: 0–100% BB: 0–100% B: 0–100% CCC (lowest): 0–100%
	AA:	28.57%	-21.42%	
	A:	35.69%	-17.40%	
	BBB:	5.70%	-4.27%	
	BB:	1.17%	-2.77%	
	B:	0.42%	-1.36%	
	CCC:	0.00%	-0.00%	
	Not ratable:	n/a	n/a	
No data coverage:	1.15%	-0.14%		
Environmental pillar score		6.06	6.31	Portfolio aggregate environmental pillar score: 1 (lowest) – 10 (highest)
Social pillar score		5.17	5.15	Portfolio aggregate social pillar score: 1 (lowest) – 10 (highest)
Governance pillar score		6.55	6.28	Portfolio aggregate governance pillar score: 1 (lowest) – 10 (highest)
ESG controversy flag	Green:	76.74%	-32.00%	Investment exposure by ESG controversy flag: Green: 0–100% Yellow: 0–100% Orange: 0–100% Red: 0–100%
	Yellow:	12.22%	-13.87%	
	Orange:	4.12%	-18.09%	
	Red:	0.00%	0.00%	
	Not ratable:	n/a	n/a	
No data coverage:	1.15%	-0.14%		
CSAM ESG exclusions***	Pre- and post-trade checks are in place to detect investments that breach the ESG exclusions. Any detected breach is escalated and remedied.			This indicator reflects that the portfolio complied with the applicable ESG exclusions as described in the exclusion section of the website (during the entire reference period, CSAM adhered to ESG exclusion criteria, as stated in the CSAM Sustainable Investing Policy)

* None of the Sustainability Indicators were subject to an assurance provided by an auditor or a review by a third party.

** Figures shown are in % of the Subfund exposure. Long exposures are expressed with positive values and short exposures are expressed with negative values (except for the ESG pillar scores). Short positions are implemented via index futures as well as CFDs (contract for differences), which adhere to the UCITS rules.

*** Note that the amount of investments that were restricted due to the ESG exclusions depend on the investable universe of the fund.

● **...and compared to previous periods?**

The table below shows the output of the Sustainability Indicators applicable to this Subfund as of 31.05.2023. It shows long positions, which represent actual holdings, and short positions, which represent commitments to sell. While the sustainability indicators have been monitored continuously during the reference period, the data below does not represent an average for the reference period.

More information about the data sources and applied methodologies for each Sustainability Indicator can be found online at: www.credit-suisse.com/esg.

Sustainability Indicator*	Portfolio:	Long**	Short**	Indicator Output
ESG Rating	AAA:	20.03%	-11.76%	Investment exposure by ESG Rating: AAA (highest): 0–100% AA: 0–100% A: 0–100% BBB: 0–100% BB: 0–100% B: 0–100% CCC (lowest): 0–100%
	AA:	28.11%	-27.45%	
	A:	22.88%	-22.54%	
	BBB:	7.30%	-8.07%	
	BB:	4.58%	-2.86%	
	B:	0.00%	-0.75%	
	CCC:	0.00%	-0.00%	
	Not ratable:	n/a	n/a	
	No data coverage:	4.38%	-1.08%	
Environmental pillar score		5.94	6.00	Portfolio aggregate environmental pillar score: 1 (lowest) – 10 (highest)
Social pillar score		5.13	5.06	Portfolio aggregate social pillar score: 1 (lowest) – 10 (highest)
Governance pillar score		6.65	6.35	Portfolio aggregate governance pillar score: 1 (lowest) – 10 (highest)
ESG controversy flag	Green:	67.63%	-44.84%	Investment exposure by ESG controversy flag: Green: 0–100% Yellow: 0–100% Orange: 0–100% Red: 0–100%
	Yellow:	10.41%	-15.57%	
	Orange:	4.87%	-12.72%	
	Red:	0.00%	-0.38%	
	Not ratable:	n/a	n/a	
	No data coverage:	4.38%	-1.08%	
CSAM ESG exclusions***	Pre- and post-trade checks are in place to detect investments that breach the ESG exclusions. Any detected breach is escalated and remedied.			This indicator reflects that the portfolio complied with the applicable ESG exclusions as described in the exclusion section of the website (during the entire reference period, CSAM adhered to ESG exclusion criteria, as stated in the CSAM Sustainable Investing Policy)

* None of the Sustainability Indicators were subject to an assurance provided by an auditor or a review by a third party.

** Figures shown are in % of the Subfund exposure. Long exposures are expressed with positive values and short exposures are expressed with negative values (except for the ESG pillar scores). Short positions are implemented via index futures as well as CFDs (contract for differences), which adhere to the UCITS rules.

*** Note that the amount of investments that were restricted due to the ESG exclusions depend on the investable universe of the fund.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Subfund did not make any sustainable investments.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Credit Suisse Asset Management (CSAM) considered various indicators linked to principal adverse impacts on sustainability factors (PAI Indicators) and further indicators from its exclusion framework to assess whether sustainable investments caused significant harm to any environmental or social investment objective.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— — *How were the indicators for adverse impacts on sustainability factors taken into account?*

During the reference period, the PAI Indicators applied by CSAM to identify investments which qualify as SFDR Sustainable Investments in line with CS SFDR Sustainable Investment Methodology included a set of criteria and thresholds to determine if an investment passed the DNSH condition as follows:

Investments must not:

1. have a significant negative contribution to climate change. This criterion makes use of an indicator that flags the biggest emitters of greenhouse gas globally and relates to PAI 1, 2, 3 and 15.
2. be subject to norms, values and business conduct exclusions and other investment restrictions which address PAI 4, 10, 14 and 16.
3. be subject to severe ESG controversies which address PAI 7 and 10 where applicable.
4. be strongly lagging its industry peers in overall ESG performance. This criterion has been applied to cover the remainder of the PAI to the extent possible.

— — — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Sustainable Investments were aligned with the 'OECD Guidelines for Multinational Enterprises' and the 'UN Guiding Principles on Business and Human Rights'. The alignment was assessed through the CS business conduct framework as part of the CS ESG Exclusion framework.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides the exposure to all mandatory PAI from the Commission Delegated Regulation (EU) 2022/1288. The Adverse Sustainability Indicator/Metric values are calculated as an average based on quarterly data representing the reference period from 01.06.2023 - 31.05.2024.

Please note that CSAM may choose or may not be able to consider and/or mitigate all of the herein reported PAI given the Subfund's investment strategy, asset class or the availability of reliable data. Consideration of PAI may be subject to change given evolving data availability and quality. Please refer to the EET for the most recent overview of which PAI are considered at Subfund level.

Please refer to the CSAM ESG website (www.credit-suisse.com/esg) to get further information on the CSAM PAI framework including potential limitations in the methodology to consider PAI.

Adverse Sustainability Indicator / Metric	Portfolio Side	Impact *	Eligible Assets (%) **	Data Coverage (%) ***
Indicators applicable to investments in investee companies				
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS				
<i>GHG Emissions</i>				
1. GHG emissions Scope 1 (in metric tons)	Long	12410.60	92.72	90.42
	Short	17128.81	62.14	61.94
1. GHG emissions Scope 2 (in metric tons)	Long	3528.62	92.72	90.42
	Short	3084.72	62.14	61.94

1. GHG emissions Scope 3 (in metric tons)	Long	103850.57	92.72	90.33
	Short	103664.22	62.14	61.93
1. GHG emissions Total (in metric tons)	Long	120701.31	92.72	90.20
	Short	123499.01	62.14	61.92
2. Carbon footprint (Scope 1,2 and 3 in metric tons per EUR million invested)	Long	494.49	92.72	90.20
	Short	493.55	62.14	61.51
3. GHG intensity of investee companies (Scope 1,2, and 3 in metric tons per EUR million revenue)	Long	573.37	92.72	90.20
	Short	536.72	62.14	61.93
4. Exposure to companies active in the fossil fuel sector (in percent)****	Long	5.12	92.72	90.05
	Short	3.75	62.14	61.92
5. Share of nonrenewable energy consumption and production (in percent)	Long	47.27	92.72	64.64
	Short	35.30	62.14	50.56
6.A. Energy consumption intensity per high impact climate sector - NACE A (in GWh per EUR million revenue) *****	Long	0.00	92.72	65.96
	Short	0.00	62.14	41.14
6.B. Energy consumption intensity per high impact climate sector - NACE B (in GWh per EUR million revenue) *****	Long	0.00	92.72	65.96
	Short	0.01	62.14	41.14
6.C. Energy consumption intensity per high impact climate sector - NACE C (in GWh per EUR million revenue) *****	Long	0.08	92.72	65.96
	Short	0.15	62.14	41.14
6.D. Energy consumption intensity per high impact climate sector - NACE D (in GWh per EUR million revenue) *****	Long	0.04	92.72	65.96
	Short	0.01	62.14	41.14
6.E. Energy consumption intensity per high impact climate sector - NACE E (in GWh per EUR million revenue) *****	Long	0.01	92.72	65.96
	Short	0.00	62.14	41.14
6.F. Energy consumption intensity per high impact climate sector - NACE F (in GWh per EUR million revenue) *****	Long	0.00	92.72	65.96
	Short	0.00	62.14	41.14
6.G. Energy consumption intensity per high impact climate sector - NACE G (in GWh per EUR million revenue) *****	Long	0.00	92.72	65.96
	Short	0.01	62.14	41.14
6.H. Energy consumption intensity per high impact climate sector - NACE H (in GWh per EUR million revenue) *****	Long	0.00	92.72	65.96
	Short	0.01	62.14	41.14
6.L. Energy consumption intensity per high impact climate sector - NACE L (in GWh per EUR million revenue) *****	Long	0.02	92.72	65.96
	Short	0.01	62.14	41.14
Biodiversity				
7. Activities negatively affecting biodiversity sensitive areas (in percent)	Long	0.01	92.72	90.14
	Short	0.02	62.14	61.96
Water				
8. Emissions to water (in metric tons, per million EUR invested)	Long	0.84	92.72	1.28
	Short	2.07	62.14	0.88
Waste				
9. Hazardous waste ratio (in metric tons, per million EUR invested)	Long	574.13	92.72	44.60
	Short	478.15	62.14	34.69

SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS

Social and employee matters

10. Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	Long	0.00	92.72	90.14
	Short	0.62	62.14	61.94
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	Long	29.09	92.72	90.05
	Short	14.14	62.14	61.91
12. Unadjusted gender pay gap (in percent of male gross earnings)	Long	2.56	92.72	23.88
	Short	2.54	62.14	19.86
13. Board gender diversity (female board members, expressed as a percentage of all board members)	Long	32.43	92.72	90.14
	Short	23.02	62.14	61.94
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) (in percent)	Long	0.00	92.72	90.14
	Short	0.00	62.14	61.94

Indicators applicable to investments in sovereigns and supranationals

Environmental

15. GHG intensity (Scope 1, 2, and 3 in metric tons per EUR million GDP)	Long	0.23	0.10	0.10
	Short	0.00	0.00	0.00
Social				
16. Investee countries subject to social violations (absolute)	Long	0.00	0.10	0.10
	Short	0.00	0.00	0.00
16. Investee countries subject to social violations (relative)	Long	0.00	0.10	0.10
	Short	0.00	0.00	0.00
Indicators applicable to investments in real estate assets				
Fossil fuels				
17. Exposure to fossil fuels through real estate assets (in percent)	Long	n/a	0.00	0.00
	Short	n/a	0.00	0.00
Energy efficiency				
18. Exposure to energy-inefficient real estate assets (in percent)	Long	n/a	0.00	0.00
	Short	n/a	0.00	0.00

* *Impact: The value represents non-normalized portfolio level exposure to a given PAI indicator. This means that the PAI values use the actual weights of portfolio exposures (separated for the long and short exposure). Long and short exposure are expressed as positive values for the PAI indicators. Short positions are implemented via index futures as well as CFDs (contract for differences), which adhere to the UCITS rules.*

** *Eligible Assets: Percentage of AUM of the entire portfolio (including cash) for which the PAI is applicable (separated for the long and short exposure). As an example, government bonds held by the fund cannot be measured against PAI indicators applicable to an investee company.*

*** *Data coverage: The percentage of AUM of the entire portfolio for which PAI indicator data is available (separated for the long and short exposure).*

**** *Flags the companies with exposure to fossil fuels related activities, including extraction, processing, storage and transportation of fossil fuels.*

***** *The coverage of the PAI 6 are limited to the 9 high impact climate sectors defined by SFDR.*



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 31.05.2024

Largest investments *	NACE Sector code	% Assets	Country
REDCARE PHARMACY NV	WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	5.35	Netherlands
CTS EVENTIM AG	ARTS, ENTERTAINMENT AND RECREATION	5.10	Germany
SCOUT24 N	INFORMATION AND COMMUNICATION	3.41	Germany
FUCHS PREF	MANUFACTURING	3.39	Germany
ECKERT & ZIEGLER	MANUFACTURING	3.23	Germany
ENCAVIS V AG	ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	3.12	Germany
LEG IMMOBILIEN N	REAL ESTATE ACTIVITIES	2.79	Germany
GEA GROUP AG	MANUFACTURING	2.42	Germany
AURUBIS AG	MANUFACTURING	2.31	Germany
FINECOBANK BANCA FINECO	FINANCIAL AND INSURANCE ACTIVITIES	2.01	Italy
KNORR BREMSE AG	MANUFACTURING	1.91	Germany
TEAMVIEWER	INFORMATION AND COMMUNICATION	1.81	Germany
RATIONAL AG	MANUFACTURING	1.79	Germany
DOCMORRIS AG	WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	1.72	Switzerland
DRAEGERWERK AG SHS	MANUFACTURING	1.72	Germany

* Look-through enabled where possible, excl. cash, bonds and derivatives. Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period.

** Figures shown are in % of the Subfund exposure. Long exposures are expressed with positive values and short exposures are expressed with negative values. Short positions are implemented via index futures as well as CFDs (contract for differences), which adhere to the UCITS rules.

Largest investments *	NACE Sector code	% Assets	Country
SAP	INFORMATION AND COMMUNICATION	-2.02	Germany
SIEMENS N AG	MANUFACTURING	-1.58	Germany
NESTLE SA	MANUFACTURING	-1.38	Switzerland
ALLIANZ	FINANCIAL AND INSURANCE ACTIVITIES	-1.25	Germany
NOVARTIS AG	MANUFACTURING	-1.19	Switzerland
AIRBUS	MANUFACTURING	-1.09	Netherlands
ROCHE HOLDING PAR AG	MANUFACTURING	-1.01	Switzerland
FRESENIUS MEDICAL CARE AG	HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	-0.96	Germany
KONINKLIJKE PHILIPS NV	MANUFACTURING	-0.94	Netherlands
STADLER RAIL AG	MANUFACTURING	-0.94	Switzerland
DEUTSCHE TELEKOM N AG	INFORMATION AND COMMUNICATION	-0.92	Germany
DEUTSCHE LUFTHANSA AG	TRANSPORTATION AND STORAGE	-0.81	Germany
MUENCHENER RUECKVERSICHERUNGS-GESE	FINANCIAL AND INSURANCE ACTIVITIES	-0.74	Germany
LEG IMMOBILIEN N	REAL ESTATE ACTIVITIES	-0.74	Germany
GEA GROUP AG	MANUFACTURING	-0.74	Germany

* Look-through enabled where possible, excl. cash and including derivatives. Portfolio Exposure as of 31.05.2023. It does not represent an average for the reference period.

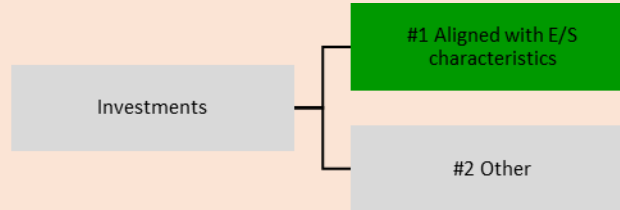
** Figures shown are in % of the Subfund exposure. Long exposures are expressed with positive values and short exposures are expressed with negative values. Short positions are implemented via index futures as well as CFDs (contract for differences), which adhere to the UCITS rules.



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

● What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

Please refer to the section “What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?” for further information.

The proportion of investments used to meet the environmental or social characteristics promoted by this Subfund (category #1 above) was 93.08% of its total net assets. This figure is considering long positions only. The data is valid as of 31.05.2024. It does not represent an average for the reference period.

● In which economic sectors were the investments made?

Subfund Sectoral Exposure

NACE Sector Code *	% Portfolio Exposure **	
	Long	Short
AGRICULTURE, FORESTRY AND FISHING	0.74	0.00
MINING AND QUARRYING	0.36	-0.33
MANUFACTURING	43.79	-34.91
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	5.71	-2.13
WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	0.76	-0.18
CONSTRUCTION	1.82	-0.77
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	8.36	-2.29
TRANSPORTATION AND STORAGE	2.71	-1.69
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	0.00	-0.07
INFORMATION AND COMMUNICATION	13.21	-8.26
FINANCIAL AND INSURANCE ACTIVITIES	2.01	-8.82
REAL ESTATE ACTIVITIES	4.36	-1.60
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	3.96	-0.60
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	0.54	-0.73
HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	0.81	-1.12
ARTS, ENTERTAINMENT AND RECREATION	5.10	-0.61
OTHER SERVICE ACTIVITIES	0.00	0.00

* Please note that the NACE sector allocation is not used in the Subfund's investment strategy. It is provided for disclosure purposes only. For example, the Subfund's investment strategy makes use of company's revenue exposure in accordance with CSAM's ESG Exclusion framework and does not exclude companies based on their NACE sector allocation.

** Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period. Figures shown are in % of the Subfund exposure. Long exposures are expressed with positive values and short exposures

are expressed with negative values. Short positions are implemented via index futures as well as CFDs (contract for differences), which adhere to the UCITS rules.

Subfund Exposure to Fossil Fuels Sub-Sectors

NACE Sector Code *	NACE name	% Portfolio Exposure **	
		Long	Short
B5.1.0	Mining of hard coal	0.00	0.00
B5.2.0	Mining of lignite	0.00	0.00
B6.1.0	Extraction of crude petroleum	0.00	-0.18
B6.2.0	Extraction of natural gas	0.36	0.00
B9.1.0	Support activities for petroleum and natural gas extraction	0.00	-0.01
C19.2.0	Manufacture of refined petroleum products	3.39	-0.62
D35.2.1	Manufacture of gas	0.00	0.00
D35.2.2	Distribution of gaseous fuels through mains	0.00	-0.04
D35.2.3	Trade of gas through mains	0.00	0.00
G46.7.1	Wholesale of solid, liquid and gaseous fuels and related products	0.00	-0.03

* Please note that the NACE sector allocation is not used in the Subfund's investment strategy. It is provided for disclosure purposes only. For example, the Subfund's investment strategy makes use of company's revenue exposure in accordance with CSAM's ESG Exclusion framework and does not exclude companies based on their NACE sector allocation.

** Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period. Figures shown are in % of the Subfund exposure. Long exposures are expressed with positive values and short exposures are expressed with negative values. Short positions are implemented via index futures as well as CFDs (contract for differences), which adhere to the UCITS rules.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contri-



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As of 31.05.2024, the Subfund reports 0.00% exposure to sustainable investments with an environmental objective aligned with the EU Taxonomy.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

Yes

In fossil gas

In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

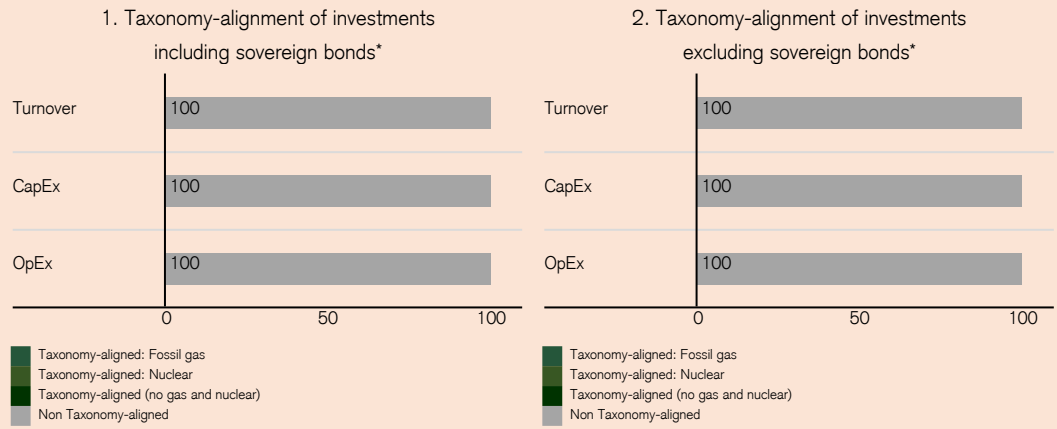
bution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The Subfund's reported EU Taxonomy alignment was not subject to assurance or review by a third party.

● **What was the share of investments made in transitional and enabling activities?**

Of the 0.00% of sustainable investments with an environmental objective aligned with the EU Taxonomy as of 31.05.2024, 0.00% were made in transitional activities and 0.00% in enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

During the previous reference period the percentage of investments that were aligned with the EU Taxonomy were 0.00% as of 31.05.2023.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As of 31.05.2024, 26.62% of the Subfund's investments were made into sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

As of 31.05.2024, 1.63% of the Subfund's investments were made into socially sustainable investments.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

As of 31.05.2024, 6.23% of the Subfund's investments were made into "other".

Investments such as cash, derivatives and structured products may have fallen under "other" since such instruments did not contribute to the E/S characteristics of this Subfund. More information about the portfolio exposure to such investments can be found in the financial section of this annual report. Such investments did not have minimum environmental or social safeguards. They may have been used as efficient portfolio management tools, for cash management, for hedging purposes, or as an additional source of return.

Additionally, investments may have fallen under "other" if insufficient ESG-related information was available. This applied in particular to asset classes for which ESG Factors were insufficiently defined or insufficient ESG related information was available. Where possible, minimum environmental or social safeguards have been applied to these underlying securities by ensuring that CSAM ESG exclusions were adhered to.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

To attain the environmental or social characteristics promoted by this Subfund, this Subfund applied ESG Exclusions, ESG Integration and Active Ownership.

This Subfund excluded investments in companies of the following three categories:

- Norms-based Exclusions

This Subfund excluded companies that failed to comply with international treaties on controversial weapons such as the Convention on Cluster Munitions, the Chemical Weapons Convention, the Biological Weapons Convention, the Treaty on the Non-Proliferation of Nuclear Weapons (NPT). In addition, it excluded companies that are recommended for exclusions by the Swiss Association for Responsible Investments (SVVK-ASiR) in respect to APM (anti-personnel mines), cluster munitions and nuclear weapons (outside of NPT).

- Values-based Exclusions

This Subfund excluded companies that derived more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment. It excluded companies that derived more than 20% of their revenue from tobacco distribution and conventional weapons support systems and services. In addition, a revenue limit of 20% applied to investments in coal (coal mining and coal-based electricity generation), a revenue limit of 5% applies to investments in arctic oil and gas as well as a revenue limit of 10% applies to investments in oil sands.

- Business-conduct Exclusions

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

Companies found to systematically violate international norms, where the breaches were particularly severe, or where management was not open to implement necessary reforms, were placed on a watch list, and may have been excluded from the Credit Suisse-wide investment universe. This process was governed by a dedicated committee that maintained the list of excluded companies and was responsible for ensuring that the list is communicated to investment teams in a timely manner.

ESG Factors were integrated into the investment process in the following four main steps:

- Identification of material ESG Factors

First, the Investment Manager used materiality frameworks to identify those ESG Factors that are relevant to the investment strategy. Materiality frameworks are concepts that help to identify sustainability-related issues and opportunities that are likely to affect the financial condition or operating performance of companies within an industry. Material factors have been furthermore assessed based on the Subfund's sector and geographical exposure. Second, the Investment Manager prioritized the material factors that were most relevant to the subsequent investment decisions based on the portfolio's current market exposure.

- ESG security analysis

Based on the identified material ESG Factors, the Investment Manager performed security research across the Subfund's investment universe. The Investment Manager made use of ESG ratings from third-party service providers and combined them with CSAM's proprietary analyses and information. These included, e.g. ESG related news, ESG ratings and scores, ESG-related controversies, and ESG trends.

The outcome of the ESG analysis of individual securities, combined with financial research, enabled the Investment Managers to make ESG-adjusted risk/return assessments. The Investment Manager was able to compare securities on an ESG-adjusted basis and to evaluate whether to keep certain securities in the portfolio or to sell them during the security selection and portfolio implementation stage. The ESG security analysis has been updated periodically.

- Security selection and portfolio implementation

Based on the identified material ESG Factors and the ESG-adjusted security analysis, the Investment Manager constructed a portfolio in accordance with the Subfund's investment process and principles. The ESG-adjusted security analysis combined with portfolio construction considerations has been used to determine appropriate portfolio weights that reflected the ESG-adjusted risk/return profile of the analyzed securities.

- Portfolio monitoring

The Investment Manager monitored the ESG Factors periodically to detect significant changes in the ESG Factors of the underlying securities. They regularly reassessed the portfolio, taking into consideration financial and ESG metrics, and consequently decided whether to increase or decrease positions in the portfolio.

- Engagement

CSAM engaged with investee companies with the aim of increasing its impact on sustainability issues. Selected companies that were able and willing to take action were subject to engagement and CSAM sought to preserve and/or enhance the value of the companies they invested in, through engagement with issuers. The Active Ownership team defined the topics and issues CSAM wanted to discuss with investee companies. The resulting engagement activities for the reference period of this SFDR annex to the annual report were defined using certain criteria and aimed at companies in which CSAM held considerable investments through its funds. More information about the engagement activities and the most current active ownership report of CSAM can be found online at: www.credit-suisse.com/esg.

- Proxy Voting

Voting rights have been exercised for investee companies which have met the criteria for proxy voting as explained at www.credit-suisse.com/esg.

When applying the CSAM Sustainable Investing Policy, CSAM makes use of financial derivative instruments to implement the investment strategy of the Subfund and to attain its environmental and/or social characteristics. In such cases, the principles of the CSAM Sustainable Investing Policy are applied in the same way to derivatives as to direct investments with the exception of Active Ownership, which cannot be exercised.



How did this financial product perform compared to the reference benchmark?

The Subfund did not use a reference benchmark for the purpose of attaining the environmental and/or social characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- *How does the reference benchmark differ from a broad market index?*

Not applicable.

- *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable.

- *How did this financial product perform compared with the reference benchmark?*

- *How did this financial product perform compared with the broad market index?*

Not applicable.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Credit Suisse (Lux) Small and Mid Cap Germany Equity Fund

Legal entity identifier: 549300CSW06IDY57VS53

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

●● <input type="checkbox"/> Yes	●● <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 33.31% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It made sustainable investments with a social objective : ___%	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

This Subfund promotes environmental, social and governance (ESG) characteristics (within the meaning of Art. 8 of Regulation (EU) 2019/2088).

The Management Company and the Investment Manager applied the Credit Suisse Asset Management (CSAM) Sustainable Investing Policy to this Subfund.

This Subfund promoted the following environmental and social characteristics:

- to invest into companies that comply with international treaties on controversial weapons (norms-based exclusions on direct investments)
- not to invest into companies that derive more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment (values-based exclusions on direct investments)
- not to invest into companies that either derive more than 20% of their revenue from tobacco distribution or conventional weapons support systems and services (values-based exclusions on direct investments)
- not to invest into companies that either derive more than 20% of their revenues from coal (coal mining and coal-based electricity generation) and 5% of their revenues in arctic oil and gas, or 10% of their revenues from oil sands (values-based exclusions on direct investments)
- adherence to, and conducting business activities in accordance with, international norms such as the "United Nations Global Compact Principles" (UNGCP) (business-conduct exclusions on direct investments)
- higher exposure to investments that have better ESG profile and fewer ESG controversies over their investment cycle (ESG Integration)
- contribution to good governance and sustainable practices through proxy voting and engagement with investee companies in line with CSAM's Sustainable Investing Policy (Active Ownership)

The extent to which the environmental and/or social characteristics were met is measured by the sustainability indicators shown below.

Derivatives were not used to attain the environmental or social characteristics.

Please find further information on ESG Integration, ESG Exclusions and Active Ownership below in the question "What actions have been taken to meet the environmental and/or social characteristics during the reference period?" and online at www.credit-suisse.com/esg.

● *How did the sustainability indicators perform?*

The table below shows the output of the Sustainability Indicators applicable to this Subfund as of 31.05.2024. While the sustainability indicators have been monitored continuously during the reference period, the data below does not represent an average for the reference period.

More information about the data sources and applied methodologies for each Sustainability Indicator can be found online at: www.credit-suisse.com/esg.

Sustainability Indicator*	Portfolio	Indicator Output
ESG Rating	AAA: 22.88%, AA: 28.61%, A: 44.81%, BBB: 1.43%, BB: 0.00%, B: 0.00%, CCC: 0.00%, Not ratable**: 0.04%, No data coverage**: 2.24%	Investment exposure by ESG Rating: AAA (highest): 0–100% AA: 0–100% A: 0–100% BBB: 0–100% BB: 0–100% B: 0–100% CCC (lowest): 0–100%
Environmental pillar score	5.70	Portfolio aggregate environmental pillar score: 1 (lowest) – 10 (highest)
Social pillar score	5.08	Portfolio aggregate social pillar score: 1 (lowest) – 10 (highest)
Governance pillar score	6.72	Portfolio aggregate governance pillar score: 1 (lowest) – 10 (highest)
ESG controversy flag	Green: 72.81%, Yellow: 16.83%, Orange: 8.09%, Red: 0.00%, Not ratable**: 0.04%, No data coverage**: 2.24%	Investment exposure by ESG controversy flag: Green: 0–100% Yellow: 0–100% Orange: 0–100% Red: 0–100%
CSAM ESG exclusions***	Pre- and post-trade checks are in place to detect investments that breach the ESG exclusions. Any detected breach is escalated and remedied.	This indicator reflects that the portfolio complied with the applicable ESG exclusions as described in the exclusion section of the website (during the entire reference period, CSAM adhered to ESG exclusion criteria, as stated in the CSAM Sustainable Investing Policy).

* None of the Sustainability Indicators were subject to an assurance provided by an auditor or a review by a third party.

** These categories can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

*** Note that the amount of investments that were restricted due to the ESG exclusions depend on the investable universe of the Subfund.

● ...and compared to previous periods?

The table below presents data from the previous reference period (as of 31.05.2023). The data may differ compared to the previously published report as the most recently available data was taken into account, as the data provider(s) may have retroactively updated some figures. While the sustainability indicators have been monitored continuously during the reference period, the data below does not represent an average for the reference period.

More information about the data sources and applied methodologies for each Sustainability Indicator can be found online at: www.credit-suisse.com/esg.

Sustainability Indicator*	Portfolio	Indicator Output
ESG Rating	AAA: 14.35%, AA: 39.24%, A: 32.59%, BBB: 8.55%, BB: 1.40%, B: 0.00%, CCC: 0.00%, Not ratable**: 0.24%, No data coverage**: 3.64%	Investment exposure by ESG Rating: AAA (highest): 0–100% AA: 0–100% A: 0–100% BBB: 0–100% BB: 0–100% B: 0–100% CCC (lowest): 0–100%
Environmental pillar score	5.70	Portfolio aggregate environmental pillar score: 1 (lowest) – 10 (highest)
Social pillar score	4.86	Portfolio aggregate social pillar score: 1 (lowest) – 10 (highest)
Governance pillar score	6.59	Portfolio aggregate governance pillar score: 1 (lowest) – 10 (highest)
ESG controversy flag	Green: 72.46%, Yellow: 17.82%, Orange: 5.84%, Red: 0.00%, Not ratable**: 0.24%, No data coverage**: 3.64%	Investment exposure by ESG controversy flag: Green: 0–100% Yellow: 0–100% Orange: 0–100% Red: 0–100%
CSAM ESG exclusions***	Pre- and post-trade checks are in place to detect investments that breach the ESG exclusions. Any detected breach is escalated and remedied.	This indicator reflects that the portfolio complied with the applicable ESG exclusions as described in the exclusion section of the website (during the entire reference period, CSAM adhered to ESG exclusion criteria, as stated in the CSAM Sustainable Investing Policy).

* None of the Sustainability Indicators were subject to an assurance provided by an auditor or a review by a third party.

** These categories can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

*** Note that the amount of investments that were restricted due to the ESG exclusions depend on the investable universe of the Subfund.

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Although this Subfund did not target any minimum proportion of sustainable investment, at the end of the reference period, the sustainable investments contributed to the following Environmental and Social objectives:

- Investments that generated at least 50% of their revenues from products and services that contributed to an environmental objective (e.g. alternative energy, carbon & energy efficiency, green building, sustainable water, pollution prevention, sustainable agriculture etc.)
- Investments that generated at least 50% of their revenues from products and services that contribute to a social objective (e.g. nutrition, disease treatments, sanitation, affordable real estate, SME finance, education, connectivity etc.)
- Investments that have an approved commitment to science-based emission targets and an average reduction in carbon emissions intensity of 7% over the last three years

The above criteria were assessed using a quantitative methodology. If there had not been an output from the quantitative assessment (e.g. in the case of missing quantitative ESG data), investments were submitted for confirmation in a case-by-case approach based on a proprietary assessment of the criteria. A central Credit Suisse committee approved such submissions.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This Subfund did not target any minimum proportion of sustainable investments. CSAM considered various indicators linked to principal adverse impacts on sustainability factors (PAI Indicators) and further indicators from its exclusion framework to assess whether sustainable investments caused significant harm to any environmental or social investment objective.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— — **How were the indicators for adverse impacts on sustainability factors taken into account?**

During the reference period, the PAI Indicators applied by CSAM to identify investments which qualify as SFDR Sustainable Investments in line with CS SFDR Sustainable Investment Methodology included a set of criteria and thresholds to determine if an investment passed the DNSH condition as follows:

Investments must not:

1. have a significant negative contribution to climate change. This criterion makes use of an indicator that flags the biggest emitters of greenhouse gas globally and relates to PAI 1, 2, 3 and 15.
2. be subject to norms, values and business conduct exclusions and other investment restrictions which address PAI 4, 10, 14 and 16.
3. be subject to severe ESG controversies which address PAI 7 and 10 where applicable.
4. be strongly lagging its industry peers in overall ESG performance. This criterion has been applied to cover the remainder of the PAI to the extent possible.

— — **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Sustainable Investments were aligned with the 'OECD Guidelines for Multinational Enterprises' and the 'UN Guiding Principles on Business and Human Rights'. The alignment was assessed as part of the CS ESG Exclusion framework. Companies that exhibit severe weaknesses in business conduct, particularly with regard to breaches of the 'United Nations Global Compact Principles' (UNGC) and companies placed on the watchlist, but with no immediate exclusion, were flagged not to be considered SFDR Sustainable Investments due to DNSH.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides the exposure to all mandatory PAI from the Commission Delegated Regulation (EU) 2022/1288. The Adverse Sustainability Indicator/Metric values are calculated as an asset weighted average based on quarterly data representing the reference period from 31.12.2022–31.05.2024.

Please note that CSAM may choose or may not be able to consider and/or mitigate all of the herein reported PAI given the Subfund's investment strategy, asset class or the availability of reliable data. Consideration of PAI may be subject to change given evolving data availability and quality. Please refer to the EET for the most recent overview of which PAI are considered at Subfund level.

Please find further information on CSAM PAI Framework online at www.credit-suisse.com/esg.

Adverse Sustainability Indicator / Metric	Impact *	Eligible Assets (%) **	Data Coverage (%) ***
Indicators applicable to investments in investee companies			
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS			
<i>GHG Emissions</i>			
1. GHG emissions Scope 1 (in metric tons)	12'773.84	99.89	97.68
1. GHG emissions Scope 2 (in metric tons)	2'894.31	99.89	97.68
1. GHG emissions Scope 3 (in metric tons)	70'119.85	99.89	97.68
1. GHG emissions Total (in metric tons)	86'122.35	99.89	97.68
2. Carbon footprint (Scope 1,2 and 3 in metric tons per EUR million invested)	611.42	99.89	97.68
3. GHG intensity of investee companies (Scope 1,2, and 3 in metric tons per EUR million revenue)	700.35	99.89	97.68
4. Exposure to companies active in the fossil fuel sector (in percent) ****	3.20	99.89	97.68
5. Share of nonrenewable energy consumption and production (in percent)	52.83	99.89	72.35
6.A. Energy consumption intensity per high impact climate sector - NACE A (in GWh per EUR million revenue) *****	0.00	99.89	0.00
6.B. Energy consumption intensity per high impact climate sector - NACE B (in GWh per EUR million revenue) *****	0.03	99.89	81.40
6.C. Energy consumption intensity per high impact climate sector - NACE C (in GWh per EUR million revenue) *****	0.11	99.89	81.40
6.D. Energy consumption intensity per high impact climate sector - NACE D (in GWh per EUR million revenue) *****	0.00	99.89	81.40
6.E. Energy consumption intensity per high impact climate sector - NACE E (in GWh per EUR million revenue) *****	0.01	99.89	81.40
6.F. Energy consumption intensity per high impact climate sector - NACE F (in GWh per EUR million revenue) *****	0.00	99.89	0.00
6.G. Energy consumption intensity per high impact climate sector - NACE G (in GWh per EUR million revenue) *****	0.00	99.89	81.40
6.H. Energy consumption intensity per high impact climate sector - NACE H (in GWh per EUR million revenue) *****	0.00	99.89	81.40
6.L. Energy consumption intensity per high impact climate sector - NACE L (in GWh per EUR million revenue) *****	0.02	99.89	81.40
<i>Biodiversity</i>			
7. Activities negatively affecting biodiversity sensitive areas (in percent)	2.69	99.89	98.20
<i>Water</i>			
8. Emissions to water (in metric tons, per million EUR invested)	0.00	99.89	0.00
<i>Waste</i>			
9. Hazardous waste ratio (in metric tons, per million EUR invested)	3.26	99.89	44.12
SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS			
<i>Social and employee matters</i>			
10. Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	0.00	99.89	97.68
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	29.89	99.89	97.68
12. Unadjusted gender pay gap (in percent of male gross earnings)	3.07	99.89	22.33
13. Board gender diversity (female board members, expressed as a percentage of all board members)	33.76	99.89	97.68
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions,	0.00	99.89	97.68

chemical weapons and biological weapons) (in percent)			
Indicators applicable to investments in sovereigns and supranationals			
Environmental			
15. GHG intensity (Scope 1, 2, and 3 in metric tons per EUR million GDP)	0.00	0.00	0.00
Social			
16. Investee countries subject to social violations (absolute)	0	0.00	0.00
16. Investee countries subject to social violations (relative)	0.00	0.00	0.00
Indicators applicable to investments in real estate assets			
Fossil fuels			
17. Exposure to fossil fuels through real estate assets (in percent)	n/a	0.00	0.00
Energy efficiency			
18. Exposure to energy-inefficient real estate assets (in percent)	n/a	0.00	0.00

* Impact: The value represents non-normalized portfolio level exposure to a given PAI indicator. This means that the PAI values use the actual weights of portfolio exposures.

** Eligible Assets: Percentage of AUM of the entire portfolio (including cash) for which the PAI is applicable. As an example, government bonds held by the Subfund cannot be measured against PAI indicators applicable to an investee company.

*** Data coverage: Percentage of AUM of the entire portfolio for which PAI indicator data is available.

**** Flags the companies with exposure to fossil fuels related activities, including extraction, processing, storage and transportation of fossil fuels.

***** The coverage of the PAI 6 are limited to the 9 high impact climate sectors defined by SFDR.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 31.05.2024

Largest investments *	NACE Sector code	% Assets	Country
SCOUT24 N	J. Information and communication	5.75	Germany
PUMA	C. Manufacturing	4.91	Germany
GEA GROUP AG	C. Manufacturing	4.52	Germany
REDCARE PHARMACY NV	G. Wholesale and retail trade; repair of motor vehicles and motorcycles	4.38	Netherlands
LEG IMMOBILIEN N	L. Real estate activities	4.35	Germany
KNORR BREMSE AG	C. Manufacturing	4.32	Germany
CTS EVENTIM AG	R. Arts, entertainment and recreation	4.19	Germany
FRESENIUS MEDICAL CARE AG	O. Human health and social work activities	3.74	Germany
DEUTSCHE LUFTHANSA AG	H. Transportation and storage	3.53	Germany
DELIVERY HERO	J. Information and communication	3.31	Germany
EVONIK INDUSTRIES AG	C. Manufacturing	3.24	Germany
PFEIFFER VACUUM TECHNOLOGY AG	C. Manufacturing	3.11	Germany
TALANX AG	K. Financial and insurance activities	3.02	Germany

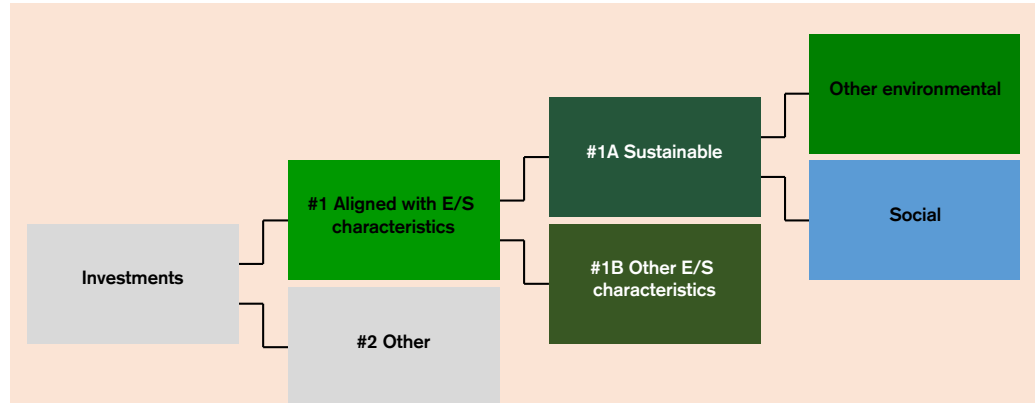
* Look-through enabled where possible, excl. cash and derivatives. Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period.



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

● What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

Please refer to the section "What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?" for further information.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that did not qualify as sustainable investments.

The proportion of investments used to meet the environmental or social characteristics promoted by this Subfund (category #1 above) was 97.73% of its total net assets.

Within this category the Subfund held a proportion of 33.31% of its total net assets in sustainable investments (category #1A above) and a proportion of 64.42% of its total net assets in other E/S characteristics (category #1B above).

The proportion of investments held by the Subfund in "Other" (category #2 above) was 2.27% of its total net assets.

The data is valid as of 31.05.2024. It does not represent an average for the reference period.

● In which economic sectors were the investments made?

Subfund Sectoral Exposure

NACE Sector Code *	Portfolio Exposure **
C. Manufacturing	48.70%
D. Electricity, gas, steam and air conditioning supply	0.52%
E. Water supply; sewerage, waste management and remediation activities	0.88%
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	5.67%
H. Transportation and storage	4.95%
J. Information and communication	19.31%
K. Financial and insurance activities	3.02%
L. Real estate activities	5.64%
M. Professional, scientific and technical activities	1.31%
N. Administrative and support service activities	2.03%
Q. Human health and social work activities	3.74%
R. Arts, entertainment and recreation	4.19%
Others	0.04%

* Please note that the NACE sector allocation is not used in the Subfund's investment strategy. It is provided for disclosure purposes only. For example, the Subfund's investment strategy makes use of company's revenue exposure in accordance with CSAM's ESG Exclusion framework and does not exclude companies based on their NACE sector allocation.

** Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period. The "Others" category can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

Subfund Exposure to Fossil Fuels Sub-Sectors

NACE Sector Code *	NACE name	Portfolio Exposure **
B5.1.0	Mining of hard coal	0.00%
B5.2.0	Mining of lignite	0.00%
B6.1.0	Extraction of crude petroleum	0.00%
B6.2.0	Extraction of natural gas	0.00%
B9.1.0	Support activities for petroleum and natural gas extraction	0.00%
C19.2.0	Manufacture of refined petroleum products	2.86%
D35.2.1	Manufacture of gas	0.00%
D35.2.2	Distribution of gaseous fuels through mains	0.00%
D35.2.3	Trade of gas through mains	0.00%
G46.7.1	Wholesale of solid, liquid and gaseous fuels and related products	0.00%

* Please note that the NACE sector allocation is not used in the Subfund's investment strategy. It is provided for disclosure purposes only. For example, the Subfund's investment strategy makes use of company's revenue exposure in accordance with CSAM's ESG Exclusion framework and does not exclude companies based on their NACE sector allocation.

** Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contri-



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As of 31.05.2024, the Subfund reports 0.00% exposure to sustainable investments with an environmental objective aligned with the EU Taxonomy.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

Yes

In fossil gas

In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

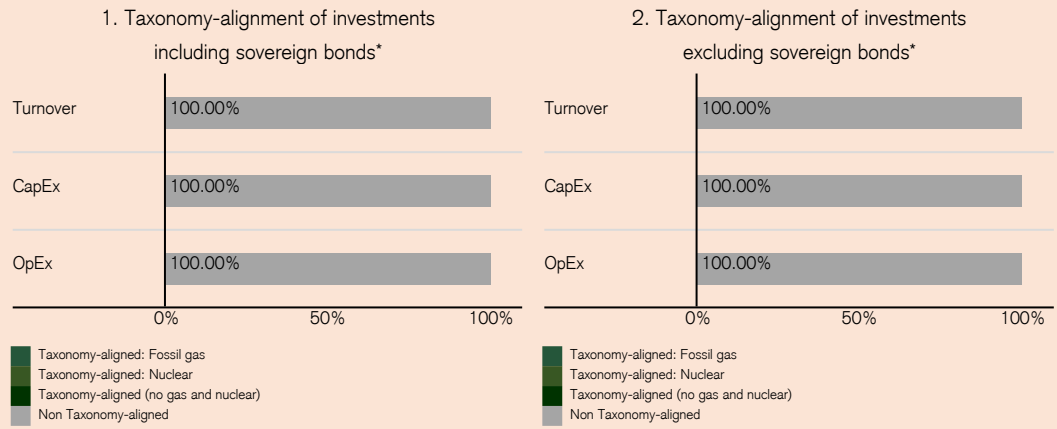
bution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The Subfund's reported EU Taxonomy alignment was not subject to assurance or review by a third party.

● **What was the share of investments made in transitional and enabling activities?**

Of the 0.00% of sustainable investments with an environmental objective aligned with the EU Taxonomy as of 31.05.2024, 0.00% were made in transitional activities and 0.00% in enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

During the previous reference period the percentage of investments that were aligned with the EU Taxonomy were 0.00% as of 31.05.2023.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As of 31.05.2024, 32.84% of the Subfund's investments were made into sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

As of 31.05.2024, 0.47% of the Subfund's investments were made into socially sustainable investments.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

As of 31.05.2024, 2.27% of the Subfund's investments were made into "other".

Investments such as cash, derivatives and structured products may have fallen under "other" since such instruments did not contribute to the E/S characteristics of this Subfund. More information about the portfolio exposure to such investments can be found in the financial section of this annual report. Such investments did not have minimum environmental or social safeguards. They may have been used as efficient portfolio management tools, for cash management, for hedging purposes, or as an additional source of return.

Additionally, investments may have fallen under "other" if insufficient ESG-related information was available. This applied in particular to asset classes for which ESG Factors were insufficiently defined or insufficient ESG related information was available. Where possible, minimum environmental or social safeguards have been applied to these underlying securities by ensuring that CSAM ESG exclusions were adhered to.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

To attain the environmental or social characteristics promoted by this Subfund, this Subfund applied ESG Exclusions, ESG Integration and Active Ownership.

This Subfund excluded investments in companies of the following three categories:

- Norms-based Exclusions

This Subfund excluded companies that failed to comply with international treaties on controversial weapons such as the Convention on Cluster Munitions, the Chemical Weapons Convention, the Biological Weapons Convention, the Treaty on the Non-Proliferation of Nuclear Weapons (NPT). In addition, it excluded companies that are recommended for exclusions by the Swiss Association for Responsible Investments (SVVK-ASIR) in respect to APM (anti-personnel mines), cluster munitions and nuclear weapons (outside of NPT).

- Values-based Exclusions

This Subfund excluded companies that derived more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment. It excluded companies that derived more than 20% of their revenue from tobacco distribution and conventional weapons support systems and services. In addition, a revenue limit of 20% applied to investments in coal (coal mining and coal-based electricity generation), a revenue limit of 5% applies to investments in arctic oil and gas as well as a revenue limit of 10% applies to investments in oil sands.

- Business-conduct Exclusions

Companies found to systematically violate international norms, where the breaches were particularly severe, or where management was not open to implement necessary reforms, were placed on a watch list, and may have been excluded

from the Credit Suisse-wide investment universe. This process was governed by a dedicated committee that maintained the list of excluded companies and was responsible for ensuring that the list is communicated to investment teams in a timely manner.

ESG Factors were integrated into the investment process in the following four main steps:

- Identification of material ESG Factors

First, the Investment Manager used materiality frameworks to identify those ESG Factors that are relevant to the investment strategy. Materiality frameworks are concepts that help to identify sustainability-related issues and opportunities that are likely to affect the financial condition or operating performance of companies within an industry. Material factors have been furthermore assessed based on the Subfund's sector and geographical exposure. Second, the Investment Manager prioritized the material factors that were most relevant to the subsequent investment decisions based on the portfolio's current market exposure.

- ESG security analysis

Based on the identified material ESG Factors, the Investment Manager performed security research across the Subfund's investment universe. The Investment Manager made use of ESG ratings from third-party service providers and combined them with CSAM's proprietary analyses and information. These included, e.g. ESG related news, ESG ratings and scores, ESG-related controversies, and ESG trends.

The ESG data are fully integrated in the portfolio management software. The CSAM sustainable investing team may offer additional support, where needed, and advise on access to other ESG data providers. The outcome of the ESG analysis of individual securities, combined with financial research, enabled the Investment Managers to make ESG-adjusted risk/return assessments. This enabled the Investment Manager to compare securities on an ESG-adjusted basis and to evaluate whether to keep certain securities in the portfolio or to sell them during the security selection and portfolio implementation stage. The ESG security analysis has been updated periodically.

- Security selection and portfolio implementation

Based on the identified material ESG Factors and the ESG-adjusted security analysis, the Investment Manager constructed a portfolio in accordance with the Subfund's investment process and principles. The ESG-adjusted security analysis combined with portfolio construction considerations has been used to determine appropriate portfolio weights that reflected the ESG-adjusted risk/return profile of the analyzed securities.

The research process might make use of dedicated ESG questionnaires with potential follow-up meetings with investee companies in case incomplete data is available from third-party ESG data providers.

- Portfolio monitoring

The Investment Manager monitored the ESG Factors periodically to detect significant changes in the ESG Factors of the underlying securities. They regularly reassessed the portfolio, taking into consideration financial and ESG metrics, and consequently decided whether to increase or decrease positions in the portfolio.

- Engagement

CSAM engaged with investee companies with the aim of increasing its impact on sustainability issues. Selected companies that were able and willing to take action were subject to engagement and CSAM sought to preserve and/or enhance the value of the companies they invested in, through engagement with issuers. The Active Ownership team defined the topics and issues CSAM wanted to discuss with investee companies. The resulting engagement activities for the reference period of this SFDR annex to the annual report were defined using certain criteria and aimed at companies in which CSAM held considerable investments through its funds. More information about the engagement activities and the most current active ownership report of CSAM can be found online at: www.credit-suisse.com/esg.

- Proxy Voting

Voting rights have been exercised for investee companies which have met the criteria for Proxy Voting as explained at www.credit-suisse.com/esg



How did this financial product perform compared to the reference benchmark?

The Subfund did not use a reference benchmark for the purpose of attaining the environmental and/or social characteristics.

● *How does the reference benchmark differ from a broad market index?*

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable.

- *How did this financial product perform compared with the reference benchmark?*

- *How did this financial product perform compared with the broad market index?*

Not applicable.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Credit Suisse (Lux) Small Cap Switzerland Equity Fund

Legal entity identifier: 549300PVSK436FY7VK92

The Subfund is liquidated since 04.04.2024.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

●● <input type="checkbox"/> Yes	●● <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective
<input type="checkbox"/> It made sustainable investments with a social objective : ___%	<input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

This Subfund promotes environmental, social and governance (ESG) characteristics (within the meaning of Art. 8 of Regulation (EU) 2019/2088).

The Management Company and the Investment Manager applied the Credit Suisse Asset Management (CSAM) Sustainable Investing Policy to this Subfund.

This Subfund promoted the following environmental and social characteristics:

Sustainability indicators measure how the environmental or social characteristics promoted by the

financial product are attained.

- to invest into companies that comply with international treaties on controversial weapons (norms-based exclusions on direct investments)
- not to invest into companies that derive more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment (values-based exclusions on direct investments)
- not to invest into companies that either derive more than 20% of their revenue from tobacco distribution or conventional weapons support systems and services (values-based exclusions on direct investments)
- not to invest into companies that either derive more than 20% of their revenues from coal (coal mining and coal-based electricity generation) and 5% of their revenues in arctic oil and gas, or 10% of their revenues from oil sands (values-based exclusions on direct investments)
- adherence to, and conducting business activities in accordance with, international norms such as the "United Nations Global Compact Principles" (UNGCP) (business-conduct exclusions on direct investments)
- contribution to good governance and sustainable practices through proxy voting and engagement with investee companies in line with CSAM's Sustainable Investing Policy (Active Ownership)

Derivatives were not used to attain the environmental or social characteristics.

Please find further information on ESG Exclusions and Active Ownership below in the question "What actions have been taken to meet the environmental and/or social characteristics during the reference period?" and online at www.credit-suisse.com/esg.

● ***How did the sustainability indicators perform?***

The Subfund is liquidated since 04.04.2024.

● ***...and compared to previous periods?***

The table below presents data from the previous reference period (as of 31.05.2023). The data may differ compared to the previously published report as the most recently available data was taken into account, as the data provider(s) may have retroactively updated some figures. While the sustainability indicators have been monitored continuously during the reference period, the data below does not represent an average for the reference period.

More information about the data sources and applied methodologies for each Sustainability Indicator can be found online at: www.credit-suisse.com/esg.

Sustainability Indicator*	Portfolio	Indicator Output
CSAM ESG exclusions***	Pre- and post-trade checks are in place to detect investments that breach the ESG exclusions. Any detected breach is escalated and remedied.	This indicator reflects that the portfolio complied with the applicable ESG exclusions as described in the exclusion section of the website (during the entire reference period, CSAM adhered to ESG exclusion criteria, as stated in the CSAM Sustainable Investing Policy).

* None of the Sustainability Indicators were subject to an assurance provided by an auditor or a review by a third party.

*** Note that the amount of investments that were restricted due to the ESG exclusions depend on the investable universe of the Subfund.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The Subfund is liquidated since 04.04.2024.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The Subfund is liquidated since 04.04.2024.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

During the reference period, the PAI Indicators applied by CSAM to identify investments which qualify as SFDR Sustainable Investments in line with CS SFDR Sustainable Investment Methodology included a set of criteria and thresholds to determine if an investment passed the DNSH condition as follows:

Investments must not:

1. have a significant negative contribution to climate change. This criterion makes use of an indicator that flags the biggest emitters of greenhouse gas globally and relates to PAI 1, 2, 3 and 15.
2. be subject to norms, values and business conduct exclusions and other investment restrictions which address PAI 4, 10, 14 and 16.
3. be subject to severe ESG controversies which address PAI 7 and 10 where applicable.
4. be strongly lagging its industry peers in overall ESG performance. This criterion has been applied to cover the remainder of the PAI to the extent possible.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Sustainable Investments were aligned with the 'OECD Guidelines for Multinational Enterprises' and the 'UN Guiding Principles on Business and Human Rights'. The alignment was assessed as part of the CS ESG Exclusion framework. Companies that exhibit severe weaknesses in business conduct, particularly with regard to breaches of the 'United Nations Global Compact Principles' (UNGC) and companies placed on the watchlist, but with no immediate exclusion, were flagged not to be considered SFDR Sustainable Investments due to DNSH.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Subfund is liquidated since 04.04.2024.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 31.05.2024

The Subfund is liquidated since 04.04.2024.



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

● *What was the asset allocation?*

The Subfund is liquidated since 04.04.2024.

● *In which economic sectors were the investments made?*

The Subfund is liquidated since 04.04.2024.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Subfund is liquidated since 04.04.2024.

● *Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?*

Yes

In fossil gas

In nuclear energy

No

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.

- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.

- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

- *What was the share of investments made in transitional and enabling activities?*

The Subfund is liquidated since 04.04.2024.

- *How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?*

The Subfund is liquidated since 04.04.2024.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Subfund is liquidated since 04.04.2024.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

The Subfund is liquidated since 04.04.2024.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The Subfund is liquidated since 04.04.2024.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

To attain the environmental or social characteristics promoted by this Subfund, this Subfund applied ESG Exclusions and Active Ownership.

This Subfund excluded investments in companies of the following three categories:

- Norms-based Exclusions

This Subfund excluded companies that failed to comply with international treaties on controversial weapons such as the Convention on Cluster Munitions, the Chemical Weapons Convention, the Biological Weapons Convention, the Treaty on the Non-Proliferation of Nuclear Weapons (NPT). In addition, it excluded companies that are recommended for exclusions by the Swiss Association for Responsible Investments (SVVK-ASIR) in respect to APM (anti-personnel mines), cluster munitions and nuclear weapons (outside of NPT).

- Values-based Exclusions

This Subfund excluded companies that derived more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment. It excluded companies that derived more than 20% of their revenue from tobacco distribution and conventional weapons support systems and services. In addition, a revenue limit of 20% applied to investments in coal (coal mining and coal-based electricity generation), a revenue limit of 5% applies to investments in arctic oil and gas as well as a revenue limit of 10% applies to investments in oil sands.

- Business-conduct Exclusions

Companies found to systematically violate international norms, where the breaches were particularly severe, or where management was not open to implement necessary reforms, were placed on a watch list, and may have been excluded from the Credit Suisse-wide investment universe. This process was governed by a dedicated committee that maintained the list of excluded companies and was responsible for ensuring that the list is communicated to investment teams in a timely manner.

- Engagement

CSAM engaged with investee companies with the aim of increasing its impact on sustainability issues. Selected companies that were able and willing to take action were subject to engagement and CSAM sought to preserve and/or enhance the value of the companies they invested in, through engagement with issuers. The Active Ownership team defined the topics and issues CSAM wanted to discuss with investee companies. The resulting engagement activities for the reference period of this SFDR annex to the annual report were defined using certain criteria and aimed at companies in which CSAM held considerable investments through its funds. More information about the engagement activities and the most current active ownership report of CSAM can be found online at: www.credit-suisse.com/esg.

- Proxy Voting

Voting rights have been exercised for investee companies which have met the criteria for Proxy Voting as explained at www.credit-suisse.com/esg



How did this financial product perform compared to the reference benchmark?

The Subfund did not use a reference benchmark for the purpose of attaining the environmental and/or social characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- *How does the reference benchmark differ from a broad market index?*

Not applicable.

- *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable.

- *How did this financial product perform compared with the reference benchmark?*

- *How did this financial product perform compared with the broad market index?*

Not applicable.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Credit Suisse (Lux) Systematic Index Fund Balanced CHF

Legal entity identifier: 529900WN5XCO7RIPP877

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

●● <input type="checkbox"/> Yes	●● <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 14.14% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It made sustainable investments with a social objective : ___%	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

This Subfund promotes environmental, social and governance (ESG) characteristics (within the meaning of Art. 8 of Regulation (EU) 2019/2088).

This Subfund has an indirect investment policy consisting of investments in index-linked investment instruments (over 50%) and investment funds (collectively, "Target Funds"). It promoted the following environmental and social characteristics:

- 1 - ESG approach for investments in Target Funds:

- promoted for fund investments a majority of Target Funds that demonstrated an “ESG Integration”, “Sustainable Thematic”, or “Impact Investing” approach according to the proprietary classification system described in the Credit Suisse Sustainable Investment Framework.
- Met the minimum proportions for investments which are E/S aligned Investments

2 - ESG Exclusion criteria applied at the level of the Credit Suisse sponsored Target Fund applying the Credit Suisse Asset Management Sustainable Investing Policy (“CS ESG Target Funds”):

- promoted to invest into companies that comply with international treaties on controversial weapons (Norms-based Exclusions on direct investments)
- promoted not to invest into companies that derive more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment (Value-based Exclusions on direct investments)
- promoted not to invest into companies that derive more than 20% of their revenue from tobacco distribution, conventional weapons support systems or coal (coal mining and coal-based electricity generation) (Value-based Exclusions on direct investments).
- promoted adherence to, and conducting business activities in accordance with, international norms such as the “United Nations Global Compact Principles” (UNGC) (Business-conduct Exclusions on direct investments)

3 - Active Ownership for investments in CS ESG Target Funds:

- promoted contribution to sustainable practices through engagement under CSAM’s centralized engagement approach at the level of the relevant CS ESG Target Funds, in line with CSAM’s fiduciary duty (Active Ownership).

The Subfund invested into CS ESG Target Funds as well as Target Funds sponsored by a third party. For third party sponsored Target Funds for which underlying fund positions were not available to CSAM at time of production of the annual report, CSAM was not able to calculate and report the ESG metrics on a look-through basis. Affected are the calculations of the following metrics and sections: top investments of this financial product, SFDR sustainable investments, principal adverse impacts on sustainability factors, Subfund Sectoral Exposure and Subfund Exposure to Fossil Fuels Sub-Sectors. The underlying assets of the Target Fund assets where no look-through was available are not included in the calculations. Furthermore, Active Ownership activities (Engagement & Proxy Voting) and portfolio monitoring are performed in line with the respective fund sponsor frameworks, but not in line with CSAM’s sustainable investing policy. CSAM is not performing any look-through on the investments of the third party Target Funds, but considers third party ESG ratings given to the Target Fund. CSAM is using this third party ESG rating to calculate the sustainability indicator (i.e. ESG Classification of target funds) and the portion of the investments aligned with E/S characteristics.

The extent to which the environmental and/or social characteristics were met is measured by the sustainability indicators shown below. It did not use a reference benchmark for the purpose of attaining the environmental and/or social characteristics.

Please find further information on ESG Integration and Active Ownership below in the question “What actions have been taken to meet the environmental and/or social characteristics during the reference period?” and online at www.credit-suisse.com/esg.

● *How did the sustainability indicators perform?*

The table below shows the output of the Sustainability Indicators applicable to this Subfund as of 31.05.2024. While the sustainability indicators have been monitored continuously during the reference period, the data below does not represent an average for the reference period.

More information about the data sources and applied methodologies for each Sustainability Indicator can be found online at: www.credit-suisse.com/esg.

Sustainability Indicator*	Portfolio	Indicator Output
Target funds ESG classification	Traditional: 1.99%, Avoid harm: 15.63%, ESG Aware: 74.56%, Sustainable Thematic: 0.00%, Impact: 0.00%, No Sustainable: 4.33%, Not ratable: 2.33%, No data coverage: 1.15%	Portfolio exposure by ESG Classification of Target Funds: Traditional: 0%–100% Avoid harm: 0%–100% ESG Aware: 0%–100% Sustainable Thematic: 0%–100% Impact: 0%–100% No sustainable: 0%–100%

* None of the Sustainability Indicators were subject to an assurance provided by an auditor or a review by a third party.

● *...and compared to previous periods?*

The table below presents data from the previous reference period (as of 31.05.2023). The data may differ compared to the previously published report as the most recently available data was taken into account, as the data provider(s) may have retroactively updated some figures. While the sustainability indicators have been monitored continuously during the reference period, the data below does not represent an average for the reference period.

More information about the data sources and applied methodologies for each Sustainability Indicator can be found online at: www.credit-suisse.com/esg.

Sustainability Indicator*	Portfolio	Indicator Output
Target funds ESG classification	Traditional: 1.29% Avoid harm: 22.05% ESG Aware: 70.76% Sustainable Thematic: 0.00% Impact: 0.00% No sustainable: 0.00% Not ratable: 0.76% No data coverage: 5.14%	Portfolio exposure by ESG Classification of Target Funds: Traditional: 0%–100% Avoid harm: 0%–100% ESG Aware: 0%–100% Sustainable Thematic: 0%–100% Impact: 0%–100% No sustainable: 0%–100%

* None of the Sustainability Indicators were subject to an assurance provided by an auditor or a review by a third party.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

Although this Subfund did not target any minimum proportion of sustainable investment, at the end of the reference period, the sustainable investments contributed to the following Environmental and Social objectives:

- Investments that generated at least 50% of their revenues from products and services that contributed to an environmental objective (e.g. alternative energy, carbon & energy efficiency, green building, sustainable water, pollution prevention, sustainable agriculture etc.)
- Investments that generated at least 50% of their revenues from products and services that contribute to a social objective (e.g. nutrition, disease treatments, sanitation, affordable real estate, SME finance, education, connectivity etc.)
- Investments in securities whose proceeds pursue a predefined environmental or social objective (e.g. green bonds)
- Investments that have an approved commitment to science-based emission targets and an average reduction in carbon emissions intensity of 7% over the last three years
- Investments that cumulatively generated at least 50% of their revenues from products and services that contributed to an environmental or social objective (the investments were allocated to the respective objective that contributed the higher share of revenue)

The above criteria were assessed using a quantitative methodology. If there had not been an output from the quantitative assessment (e.g. in the case of missing quantitative ESG data), investments were submitted for confirmation in a case-by-case approach based on a proprietary assessment of the criteria. A central Credit Suisse committee approved such submissions.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

This Subfund did not target any minimum proportion of sustainable investments. CSAM considered various indicators linked to principal adverse impacts on sustainability factors (PAI Indicators) and further indicators from its exclusion framework to assess whether sustainable investments caused significant harm to any environmental or social investment objective.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

During the reference period, the PAI Indicators applied by CSAM to identify investments which qualify as SFDR Sustainable Investments in line with CS SFDR Sustainable Investment Methodology included a set of criteria and thresholds to determine if an investment passed the DNSH condition as follows:

Investments must not:

1. have a significant negative contribution to climate change. This criterion makes use of an indicator that flags the biggest emitters of greenhouse gas globally and relates to PAI 1, 2, 3 and 15.
2. be subject to norms, values and business conduct exclusions and other investment restrictions which address PAI 4, 10, 14 and 16.
3. be subject to severe ESG controversies which address PAI 7 and 10 where applicable.
4. be strongly lagging its industry peers in overall ESG performance. This criterion has been applied to cover the remainder of the PAI to the extent possible.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Sustainable Investments were aligned with the 'OECD Guidelines for Multinational Enterprises' and the 'UN Guiding Principles on Business and Human Rights'. The alignment was assessed as part of the CS ESG Exclusion framework. Companies that exhibit severe weaknesses in business conduct, particularly with regard to breaches of the 'United Nations Global Compact Principles' (UNGC) and companies placed on the watchlist, but with no immediate exclusion, were flagged not to be considered SFDR Sustainable Investments due to DNSH.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

This Subfund did not consider principal adverse impacts on sustainability factors as defined by Regulation (EU) 2019/2088 and its Commission Delegated Regulation (EU) 2022/1288.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 31.05.2024

Largest investments *	NACE Sector code	% Assets	Country
UBS LFS MSCI SWITZ IMI SOCIAL RESP	Others	11.33	Switzerland
UBS LFS SBI FOREIGNAAA-BBB1-5ESG	Others	4.99	Global
UBS CMCI COMPOSITE SF UCITS ETF US	Others	4.33	Global
BNPPE JPM ESG EMBI GBL DVSFD CMPT	Others	2.93	Emerging Countries
UBS LFS SBI FORGNAAA-BBB -10 ESG U	Others	2.35	Global
STATE STREET GLOBAL ADVISORS S	K. Financial and insurance activities	1.99	Switzerland
ASML HOLDING NV	C. Manufacturing	1.78	Netherlands
L&G ESG EM MKTS CORP BD (USD) UCIT	Others	1.70	Emerging Countries
MICROSOFT CORP	J. Information and communication	1.53	United States of America
NVIDIA CORP	C. Manufacturing	1.49	United States of America
AMUNDI UK GOVERNMENT BOND -5Y UCIT	Others	1.40	United Kingdom
TAIWAN SEMICONDUCTOR MANUFACTURING	C. Manufacturing	1.34	Taiwan, Republic of China
L&G MULTI-STRATEGY ENH COMMS UCITS	Others	1.15	Global
LVMH	C. Manufacturing	1.03	France
TOTALENERGIES	C. Manufacturing	0.73	France

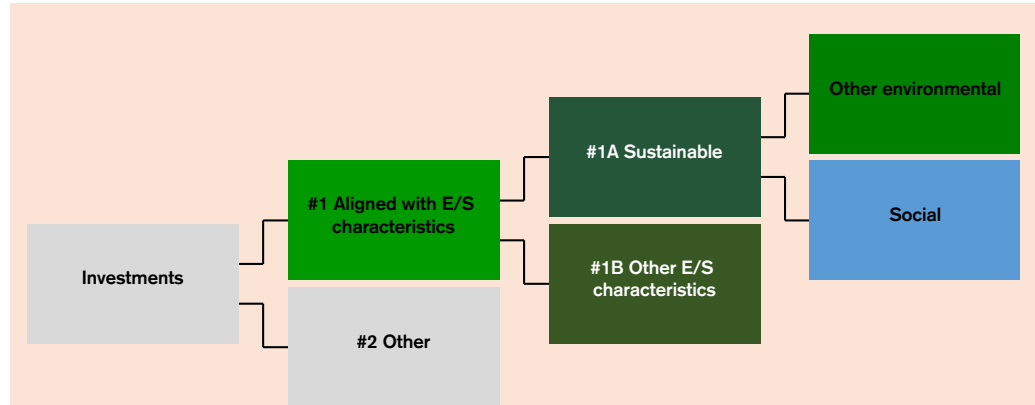
* Look-through enabled where possible, excl. cash and derivatives. Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period.



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

● What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

Please refer to the section "What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?" for further information.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that did not qualify as sustainable investments.

The proportion of investments used to meet the environmental or social characteristics promoted by this Subfund (category #1 above) was 90.19% of its total net assets.

Within this category the Subfund held a proportion of 14.14% of its total net assets in sustainable investments (category #1A above) and a proportion of 76.05% of its total net assets in other E/S characteristics (category #1B above).

The proportion of investments held by the Subfund in "Other" (category #2 above) was 9.81% of its total net assets.

The data is valid as of 31.05.2024. It does not represent an average for the reference period.

● In which economic sectors were the investments made?

Subfund Sectoral Exposure

NACE Sector Code *	Portfolio Exposure **
B. Mining and quarrying	0.63%
C. Manufacturing	20.29%
D. Electricity, gas, steam and air conditioning supply	1.27%
E. Water supply; sewerage, waste management and remediation activities	0.08%
F. Construction	0.61%
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	2.92%
H. Transportation and storage	0.94%
I. Accommodation and food service activities	0.29%
J. Information and communication	8.10%
K. Financial and insurance activities	13.25%
L. Real estate activities	3.18%
M. Professional, scientific and technical activities	0.71%
N. Administrative and support service activities	0.86%

O. Public administration and defense; compulsory social security	12.37%
P. Education	0.00%
Q. Human health and social work activities	0.43%
R. Arts, entertainment and recreation	0.07%
S. Other service activities	0.04%
Others	33.96%

* Please note that the NACE sector allocation is not used in the Subfund's investment strategy. It is provided for disclosure purposes only. For example, the Subfund's investment strategy makes use of company's revenue exposure in accordance with CSAM's ESG Exclusion framework and does not exclude companies based on their NACE sector allocation.

** Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period. The "Others" category can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

Subfund Exposure to Fossil Fuels Sub-Sectors

NACE Sector Code *	NACE name	Portfolio Exposure **
B5.1.0	Mining of hard coal	0.00%
B5.2.0	Mining of lignite	0.00%
B6.1.0	Extraction of crude petroleum	0.18%
B6.2.0	Extraction of natural gas	0.02%
B9.1.0	Support activities for petroleum and natural gas extraction	0.11%
C19.2.0	Manufacture of refined petroleum products	1.43%
D35.2.1	Manufacture of gas	0.00%
D35.2.2	Distribution of gaseous fuels through mains	0.09%
D35.2.3	Trade of gas through mains	0.00%
G46.7.1	Wholesale of solid, liquid and gaseous fuels and related products	0.10%

* Please note that the NACE sector allocation is not used in the Subfund's investment strategy. It is provided for disclosure purposes only. For example, the Subfund's investment strategy makes use of company's revenue exposure in accordance with CSAM's ESG Exclusion framework and does not exclude companies based on their NACE sector allocation.

** Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contri-



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As of 31.05.2024, the Subfund reports 0.00% exposure to sustainable investments with an environmental objective aligned with the EU Taxonomy.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

Yes

In fossil gas

In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

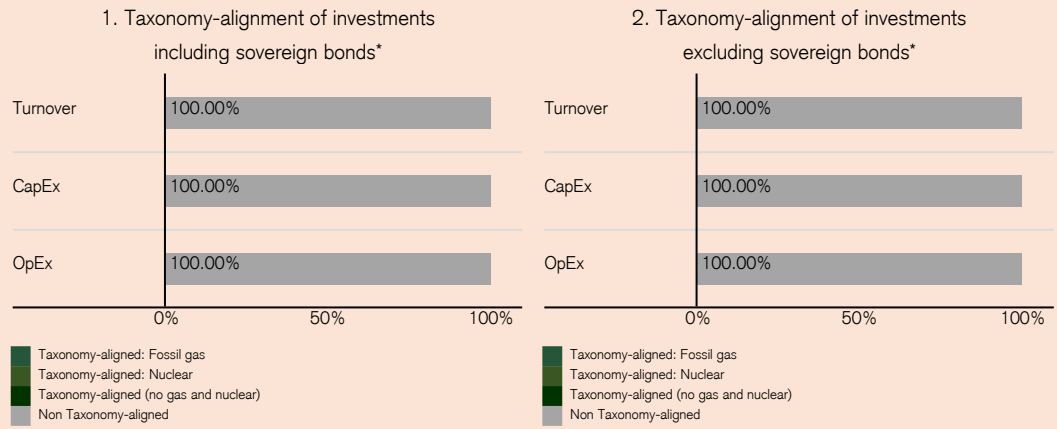
bution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The Subfund's reported EU Taxonomy alignment was not subject to assurance or review by a third party.

● **What was the share of investments made in transitional and enabling activities?**

Of the 0.00% of sustainable investments with an environmental objective aligned with the EU Taxonomy as of 31.05.2024, 0.00% were made in transitional activities and 0.00% in enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

During the previous reference period the percentage of investments that were aligned with the EU Taxonomy were 0.00% as of 31.05.2023.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As of 31.05.2024, 12.56% of the Subfund's investments were made into sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

As of 31.05.2024, 1.58% of the Subfund's investments were made into socially sustainable investments.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

As of 31.05.2024, 9.81 % of the Subfund's investments were made into "other".

Investments such as cash, derivatives and structured products may have fallen under "other" since such instruments did not contribute to the E/S characteristics of this Subfund. More information about the portfolio exposure to such investments can be found in the financial section of this annual report. Such investments did not have minimum environmental or social safeguards. They may have been used as efficient portfolio management tools, for cash management, for hedging purposes, or as an additional source of return.

Additionally, investments may have fallen under "other" if insufficient ESG-related information was available. This applied in particular to asset classes for which ESG Factors were insufficiently defined or insufficient ESG related information was available. Where possible, minimum environmental or social safeguards have been applied to these underlying securities by ensuring that CSAM ESG exclusions were adhered to.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

To attain the environmental or social characteristics promoted by this Subfund, this Subfund applied ESG Exclusions, ESG Integration and Active Ownership.

For CS ESG Target Funds, this Subfund excluded investments in companies of the following three categories:

- Norms-based Exclusions

This Subfund excluded companies that failed to comply with international treaties on controversial weapons such as the Convention on Cluster Munitions, the Chemical Weapons Convention, the Biological Weapons Convention, the Treaty on the Non-Proliferation of Nuclear Weapons (NPT). In addition, it excluded companies that are recommended for exclusions by the Swiss Association for Responsible Investments (SVVK-ASIR) in respect to APM (anti-personnel mines), cluster munitions and nuclear weapons (outside of NPT).

- Values-based Exclusions

This Subfund excluded companies that derived more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment. It excluded companies that derived more than 20% of their revenue from tobacco distribution and conventional weapons support systems and services. In addition, a revenue limit of 20% applied to investments in coal (coal mining and coal-based electricity generation), a revenue limit of 5% applies to investments in arctic oil and gas as well as a revenue limit of 10% applies to investments in oil sands.

- Business-conduct Exclusions

Companies found to systematically violate international norms, where the breaches were particularly severe, or where management was not open to implement necessary reforms, were placed on a watch list, and may have been excluded

from the Credit Suisse-wide investment universe. This process was governed by a dedicated committee that maintained the list of excluded companies and was responsible for ensuring that the list is communicated to investment teams in a timely manner.

For CS ESG Target Funds, this Subfund conducted the following Active Ownership activities:

- Engagement

CSAM engaged with investee companies with the aim of increasing its impact on sustainability issues. Selected companies that were able and willing to take action were subject to engagement and CSAM sought to preserve and/or enhance the value of the companies they invested in, through engagement with issuers. The Active Ownership team defined the topics and issues CSAM wanted to discuss with investee companies. The resulting engagement activities for the reference period of this SFDR annex to the annual report were defined using certain criteria and aimed at companies in which CSAM held considerable investments through its funds. More information about the engagement activities and the most current active ownership report of CSAM can be found online at: www.credit-suisse.com/esg.

- Proxy Voting

Voting rights have been exercised for investee companies which have met the criteria for Proxy Voting as explained at www.credit-suisse.com/esg

For investments in third party Target Funds and CS ESG Target Funds, ESG Factors were integrated into the investment process in the following four main steps:

- Identification of material ESG Factors

The Investment Manager used materiality frameworks to identify those ESG Factors that are relevant to the given multi asset investment strategy. Materiality frameworks are concepts that help to identify sustainability related issues and opportunities that are likely to affect the financial condition or operating performance of potential investee companies within an industry. Materiality of ESG Factors included in the investment process may change over time.

- ESG security analysis

Based on the identified material ESG Factors, investment managers made use of ESG ratings from third-party service providers and combined them with CSAM's proprietary analyses and information. These included, e.g. ESG related news, ESG ratings and scores, ESG-related controversies, and ESG trends.

- Security selection and portfolio implementation

The Investment Manager aimed to select target funds that demonstrated the "ESG Integration", "Sustainable Thematic", or "Impact Investing" approach according to the proprietary classification system described in the Credit Suisse Sustainable Investment Framework.

- Portfolio monitoring

Investment managers monitored the ESG Factors periodically to detect significant changes in the ESG Factors of target funds. They regularly reassessed the portfolio, taking into consideration financial and ESG metrics, and consequently decided whether to readjust the portfolio.



How did this financial product perform compared to the reference benchmark?

The Subfund did not use a reference benchmark for the purpose of attaining the environmental and/or social characteristics.

- *How does the reference benchmark differ from a broad market index?*

Not applicable.

- *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● *How did this financial product perform compared with the reference benchmark?*

● *How did this financial product perform compared with the broad market index?*

Not applicable.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Credit Suisse (Lux) Systematic Index Fund Growth CHF

Legal entity identifier: 5299006YX9UBOXXFQY69

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

●● <input type="checkbox"/> Yes	●● <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 19.83% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It made sustainable investments with a social objective : ___%	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

This Subfund promotes environmental, social and governance (ESG) characteristics (within the meaning of Art. 8 of Regulation (EU) 2019/2088).

This Subfund has an indirect investment policy consisting of investments in index-linked investment instruments (over 50%) and investment funds (collectively, "Target Funds"). It promoted the following environmental and social characteristics:

- 1 - ESG approach for investments in Target Funds:

- promoted for fund investments a majority of Target Funds that demonstrated an “ESG Integration”, “Sustainable Thematic”, or “Impact Investing” approach according to the proprietary classification system described in the Credit Suisse Sustainable Investment Framework.
- Met the minimum proportions for investments which are E/S aligned Investments

2 - ESG Exclusion criteria applied at the level of the Credit Suisse sponsored Target Fund applying the Credit Suisse Asset Management Sustainable Investing Policy (“CS ESG Target Funds”):

- promoted to invest into companies that comply with international treaties on controversial weapons (Norms-based Exclusions on direct investments)
- promoted not to invest into companies that derive more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment (Value-based Exclusions on direct investments)
- promoted not to invest into companies that derive more than 20% of their revenue from tobacco distribution, conventional weapons support systems or coal (coal mining and coal-based electricity generation) (Value-based Exclusions on direct investments).
- promoted adherence to, and conducting business activities in accordance with, international norms such as the “United Nations Global Compact Principles” (UNGC) (Business-conduct Exclusions on direct investments)

3 - Active Ownership for investments in CS ESG Target Funds:

- promoted contribution to sustainable practices through engagement under CSAM’s centralized engagement approach at the level of the relevant CS ESG Target Funds, in line with CSAM’s fiduciary duty (Active Ownership).

The Subfund invested into CS ESG Target Funds as well as Target Funds sponsored by a third party. For third party sponsored Target Funds for which underlying fund positions were not available to CSAM at time of production of the annual report, CSAM was not able to calculate and report the ESG metrics on a look-through basis. Affected are the calculations of the following metrics and sections: top investments of this financial product, SFDR sustainable investments, principal adverse impacts on sustainability factors, Subfund Sectoral Exposure and Subfund Exposure to Fossil Fuels Sub-Sectors. The underlying assets of the Target Fund assets where no look-through was available are not included in the calculations. Furthermore, Active Ownership activities (Engagement & Proxy Voting) and portfolio monitoring are performed in line with the respective fund sponsor frameworks, but not in line with CSAM’s sustainable investing policy. CSAM is not performing any look-through on the investments of the third party Target Funds, but considers third party ESG ratings given to the Target Fund. CSAM is using this third party ESG rating to calculate the sustainability indicator (i.e. ESG Classification of target funds) and the portion of the investments aligned with E/S characteristics.

The extent to which the environmental and/or social characteristics were met is measured by the sustainability indicators shown below. It did not use a reference benchmark for the purpose of attaining the environmental and/or social characteristics.

Please find further information on ESG Integration and Active Ownership below in the question “What actions have been taken to meet the environmental and/or social characteristics during the reference period?” and online at www.credit-suisse.com/esg.

● *How did the sustainability indicators perform?*

The table below shows the output of the Sustainability Indicators applicable to this Subfund as of 31.05.2024. While the sustainability indicators have been monitored continuously during the reference period, the data below does not represent an average for the reference period.

More information about the data sources and applied methodologies for each Sustainability Indicator can be found online at: www.credit-suisse.com/esg.

Sustainability Indicator*	Portfolio	Indicator Output
Target funds ESG classification	Traditional: 2.75%, Avoid harm: 4.27%, ESG Aware: 85.04%, Sustainable Thematic: 0.00%, Impact: 0.00%, No Sustainable: 4.27%, Not ratable: 2.60%, No data coverage: 1.08%	Portfolio exposure by ESG Classification of Target Funds: Traditional: 0%–100% Avoid harm: 0%–100% ESG Aware: 0%–100% Sustainable Thematic: 0%–100% Impact: 0%–100% No sustainable: 0%–100%

* None of the Sustainability Indicators were subject to an assurance provided by an auditor or a review by a third party.

● *...and compared to previous periods?*

The table below presents data from the previous reference period (as of 31.05.2023). The data may differ compared to the previously published report as the most recently available data was taken into account, as the data provider(s) may have retroactively updated some figures. While the sustainability indicators have been monitored continuously during the reference period, the data below does not represent an average for the reference period.

More information about the data sources and applied methodologies for each Sustainability Indicator can be found online at: www.credit-suisse.com/esg.

Sustainability Indicator*	Portfolio	Indicator Output
Target funds ESG classification	Traditional: 1.80% Avoid harm: 6.60% ESG Aware: 84.10% Sustainable Thematic: 0.00% Impact: 0.00% No sustainable: 0.00% Not ratable: 2.33% No data coverage: 5.17%	Portfolio exposure by ESG Classification of Target Funds: Traditional: 0%–100% Avoid harm: 0%–100% ESG Aware: 0%–100% Sustainable Thematic: 0%–100% Impact: 0%–100% No sustainable: 0%–100%

* None of the Sustainability Indicators were subject to an assurance provided by an auditor or a review by a third party.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

Although this Subfund did not target any minimum proportion of sustainable investment, at the end of the reference period, the sustainable investments contributed to the following Environmental and Social objectives:

- Investments that generated at least 50% of their revenues from products and services that contributed to an environmental objective (e.g. alternative energy, carbon & energy efficiency, green building, sustainable water, pollution prevention, sustainable agriculture etc.)
- Investments that generated at least 50% of their revenues from products and services that contribute to a social objective (e.g. nutrition, disease treatments, sanitation, affordable real estate, SME finance, education, connectivity etc.)
- Investments in securities whose proceeds pursue a predefined environmental or social objective (e.g. green bonds)
- Investments that have an approved commitment to science-based emission targets and an average reduction in carbon emissions intensity of 7% over the last three years
- Investments that cumulatively generated at least 50% of their revenues from products and services that contributed to an environmental or social objective (the investments were allocated to the respective objective that contributed the higher share of revenue)

The above criteria were assessed using a quantitative methodology. If there had not been an output from the quantitative assessment (e.g. in the case of missing quantitative ESG data), investments were submitted for confirmation in a case-by-case approach based on a proprietary assessment of the criteria. A central Credit Suisse committee approved such submissions.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

This Subfund did not target any minimum proportion of sustainable investments. CSAM considered various indicators linked to principal adverse impacts on sustainability factors (PAI Indicators) and further indicators from its exclusion framework to assess whether sustainable investments caused significant harm to any environmental or social investment objective.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

During the reference period, the PAI Indicators applied by CSAM to identify investments which qualify as SFDR Sustainable Investments in line with CS SFDR Sustainable Investment Methodology included a set of criteria and thresholds to determine if an investment passed the DNSH condition as follows:

Investments must not:

1. have a significant negative contribution to climate change. This criterion makes use of an indicator that flags the biggest emitters of greenhouse gas globally and relates to PAI 1, 2, 3 and 15.
2. be subject to norms, values and business conduct exclusions and other investment restrictions which address PAI 4, 10, 14 and 16.
3. be subject to severe ESG controversies which address PAI 7 and 10 where applicable.
4. be strongly lagging its industry peers in overall ESG performance. This criterion has been applied to cover the remainder of the PAI to the extent possible.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Sustainable Investments were aligned with the 'OECD Guidelines for Multinational Enterprises' and the 'UN Guiding Principles on Business and Human Rights'. The alignment was assessed as part of the CS ESG Exclusion framework. Companies that exhibit severe weaknesses in business conduct, particularly with regard to breaches of the 'United Nations Global Compact Principles' (UNGC) and companies placed on the watchlist, but with no immediate exclusion, were flagged not to be considered SFDR Sustainable Investments due to DNSH.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

This Subfund did not consider principal adverse impacts on sustainability factors as defined by Regulation (EU) 2019/2088 and its Commission Delegated Regulation (EU) 2022/1288.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 31.05.2024

Largest investments *	NACE Sector code	% Assets	Country
UBS LFS MSCI SWITZ IMI SOCIAL RESP	Others	15.88	Switzerland
UBS CMCI COMPOSITE SF UCITS ETF US	Others	4.27	Global
STATE STREET GLOBAL ADVISORS S	K. Financial and insurance activities	2.75	Switzerland
ASML HOLDING NV	C. Manufacturing	2.48	Netherlands
MICROSOFT CORP	J. Information and communication	2.19	United States of America
NVIDIA CORP	C. Manufacturing	2.12	United States of America
TAIWAN SEMICONDUCTOR MANUFACTURING	C. Manufacturing	1.94	Taiwan, Republic of China
LVMH	C. Manufacturing	1.45	France
BNPPE JPM ESG EMBI GBL DVSFD CMPT	Others	1.41	Emerging Countries
UBS LFS SBI FOREIGNAAA-BBB1-5ESG	Others	1.25	Global
L&G MULTI-STRATEGY ENH COMMS UCITS	Others	1.08	Global
TOTALENERGIES	C. Manufacturing	1.03	France
TENCENT HOLDINGS LTD	J. Information and communication	0.94	China
SCHNEIDER ELECTRIC	C. Manufacturing	0.88	France
LOREAL SA	C. Manufacturing	0.78	France

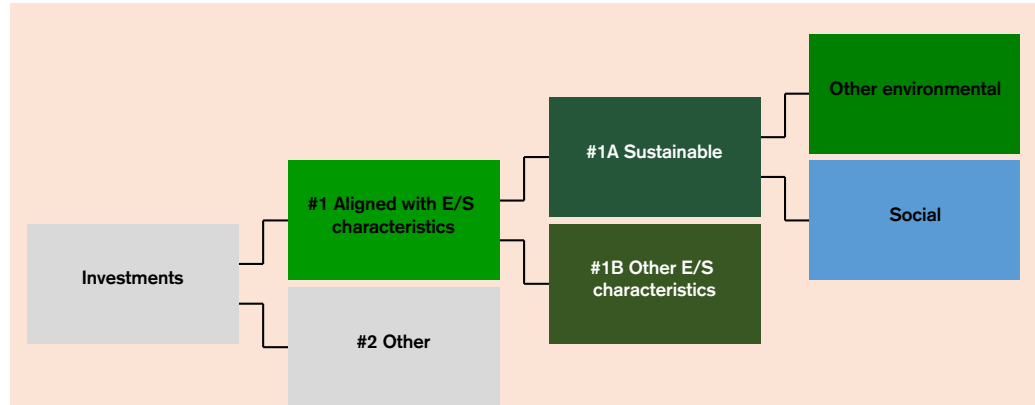
* Look-through enabled where possible, excl. cash and derivatives. Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period.



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

● What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

Please refer to the section "What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?" for further information.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that did not qualify as sustainable investments.

The proportion of investments used to meet the environmental or social characteristics promoted by this Subfund (category #1 above) was 89.31% of its total net assets.

Within this category the Subfund held a proportion of 19.83% of its total net assets in sustainable investments (category #1A above) and a proportion of 69.47% of its total net assets in other E/S characteristics (category #1B above).

The proportion of investments held by the Subfund in "Other" (category #2 above) was 10.69% of its total net assets.

The data is valid as of 31.05.2024. It does not represent an average for the reference period.

● In which economic sectors were the investments made?

Subfund Sectoral Exposure

NACE Sector Code *	Portfolio Exposure **
B. Mining and quarrying	0.80%
C. Manufacturing	27.68%
D. Electricity, gas, steam and air conditioning supply	1.68%
E. Water supply; sewerage, waste management and remediation activities	0.08%
F. Construction	0.78%
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	3.76%
H. Transportation and storage	1.02%
I. Accommodation and food service activities	0.33%
J. Information and communication	10.62%
K. Financial and insurance activities	14.86%
L. Real estate activities	3.17%
M. Professional, scientific and technical activities	0.90%
N. Administrative and support service activities	1.04%

O. Public administration and defense; compulsory social security	3.48%
P. Education	0.00%
Q. Human health and social work activities	0.45%
R. Arts, entertainment and recreation	0.08%
S. Other service activities	0.04%
Others	29.24%

* Please note that the NACE sector allocation is not used in the Subfund's investment strategy. It is provided for disclosure purposes only. For example, the Subfund's investment strategy makes use of company's revenue exposure in accordance with CSAM's ESG Exclusion framework and does not exclude companies based on their NACE sector allocation.

** Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period. The "Others" category can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

Subfund Exposure to Fossil Fuels Sub-Sectors

NACE Sector Code *	NACE name	Portfolio Exposure **
B5.1.0	Mining of hard coal	0.00%
B5.2.0	Mining of lignite	0.00%
B6.1.0	Extraction of crude petroleum	0.24%
B6.2.0	Extraction of natural gas	0.01%
B9.1.0	Support activities for petroleum and natural gas extraction	0.13%
C19.2.0	Manufacture of refined petroleum products	2.00%
D35.2.1	Manufacture of gas	0.00%
D35.2.2	Distribution of gaseous fuels through mains	0.12%
D35.2.3	Trade of gas through mains	0.00%
G46.7.1	Wholesale of solid, liquid and gaseous fuels and related products	0.12%

* Please note that the NACE sector allocation is not used in the Subfund's investment strategy. It is provided for disclosure purposes only. For example, the Subfund's investment strategy makes use of company's revenue exposure in accordance with CSAM's ESG Exclusion framework and does not exclude companies based on their NACE sector allocation.

** Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contri-



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As of 31.05.2024, the Subfund reports 0.00% exposure to sustainable investments with an environmental objective aligned with the EU Taxonomy.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

Yes

In fossil gas

In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

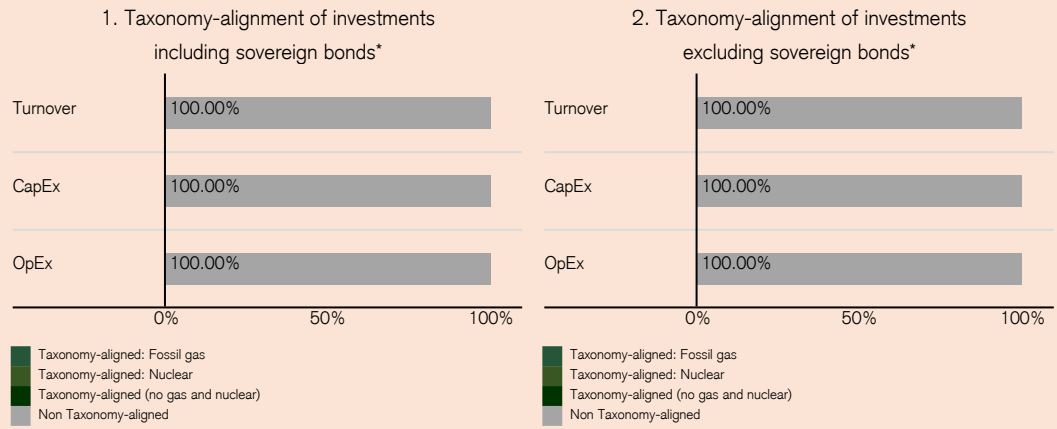
bution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The Subfund's reported EU Taxonomy alignment was not subject to assurance or review by a third party.

● **What was the share of investments made in transitional and enabling activities?**

Of the 0.00% of sustainable investments with an environmental objective aligned with the EU Taxonomy as of 31.05.2024, 0.00% were made in transitional activities and 0.00% in enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

During the previous reference period the percentage of investments that were aligned with the EU Taxonomy were 0.00% as of 31.05.2023.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As of 31.05.2024, 17.57% of the Subfund's investments were made into sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

As of 31.05.2024, 2.26% of the Subfund's investments were made into socially sustainable investments.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

As of 31.05.2024, 10.69% of the Subfund's investments were made into "other".

Investments such as cash, derivatives and structured products may have fallen under "other" since such instruments did not contribute to the E/S characteristics of this Subfund. More information about the portfolio exposure to such investments can be found in the financial section of this annual report. Such investments did not have minimum environmental or social safeguards. They may have been used as efficient portfolio management tools, for cash management, for hedging purposes, or as an additional source of return.

Additionally, investments may have fallen under "other" if insufficient ESG-related information was available. This applied in particular to asset classes for which ESG Factors were insufficiently defined or insufficient ESG related information was available. Where possible, minimum environmental or social safeguards have been applied to these underlying securities by ensuring that CSAM ESG exclusions were adhered to.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

To attain the environmental or social characteristics promoted by this Subfund, this Subfund applied ESG Exclusions, ESG Integration and Active Ownership.

For CS ESG Target Funds, this Subfund excluded investments in companies of the following three categories:

- Norms-based Exclusions

This Subfund excluded companies that failed to comply with international treaties on controversial weapons such as the Convention on Cluster Munitions, the Chemical Weapons Convention, the Biological Weapons Convention, the Treaty on the Non-Proliferation of Nuclear Weapons (NPT). In addition, it excluded companies that are recommended for exclusions by the Swiss Association for Responsible Investments (SVVK-ASIR) in respect to APM (anti-personnel mines), cluster munitions and nuclear weapons (outside of NPT).

- Values-based Exclusions

This Subfund excluded companies that derived more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment. It excluded companies that derived more than 20% of their revenue from tobacco distribution and conventional weapons support systems and services. In addition, a revenue limit of 20% applied to investments in coal (coal mining and coal-based electricity generation), a revenue limit of 5% applies to investments in arctic oil and gas as well as a revenue limit of 10% applies to investments in oil sands.

- Business-conduct Exclusions

Companies found to systematically violate international norms, where the breaches were particularly severe, or where management was not open to implement necessary reforms, were placed on a watch list, and may have been excluded

from the Credit Suisse-wide investment universe. This process was governed by a dedicated committee that maintained the list of excluded companies and was responsible for ensuring that the list is communicated to investment teams in a timely manner.

For CS ESG Target Funds, this Subfund conducted the following Active Ownership activities:

- Engagement

CSAM engaged with investee companies with the aim of increasing its impact on sustainability issues. Selected companies that were able and willing to take action were subject to engagement and CSAM sought to preserve and/or enhance the value of the companies they invested in, through engagement with issuers. The Active Ownership team defined the topics and issues CSAM wanted to discuss with investee companies. The resulting engagement activities for the reference period of this SFDR annex to the annual report were defined using certain criteria and aimed at companies in which CSAM held considerable investments through its funds. More information about the engagement activities and the most current active ownership report of CSAM can be found online at: www.credit-suisse.com/esg.

- Proxy Voting

Voting rights have been exercised for investee companies which have met the criteria for Proxy Voting as explained at www.credit-suisse.com/esg

For investments in third party Target Funds and CS ESG Target Funds, ESG Factors were integrated into the investment process in the following four main steps:

- Identification of material ESG Factors

The Investment Manager used materiality frameworks to identify those ESG Factors that are relevant to the given multi asset investment strategy. Materiality frameworks are concepts that help to identify sustainability related issues and opportunities that are likely to affect the financial condition or operating performance of potential investee companies within an industry. Materiality of ESG Factors included in the investment process may change over time.

- ESG security analysis

Based on the identified material ESG Factors, investment managers made use of ESG ratings from third-party service providers and combined them with CSAM's proprietary analyses and information. These included, e.g. ESG related news, ESG ratings and scores, ESG-related controversies, and ESG trends.

- Security selection and portfolio implementation

The Investment Manager aimed to select target funds that demonstrated the "ESG Integration", "Sustainable Thematic", or "Impact Investing" approach according to the proprietary classification system described in the Credit Suisse Sustainable Investment Framework.

- Portfolio monitoring

Investment managers monitored the ESG Factors periodically to detect significant changes in the ESG Factors of target funds. They regularly reassessed the portfolio, taking into consideration financial and ESG metrics, and consequently decided whether to readjust the portfolio.



How did this financial product perform compared to the reference benchmark?

The Subfund did not use a reference benchmark for the purpose of attaining the environmental and/or social characteristics.

- *How does the reference benchmark differ from a broad market index?*

Not applicable.

- *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● *How did this financial product perform compared with the reference benchmark?*

● *How did this financial product perform compared with the broad market index?*

Not applicable.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Credit Suisse (Lux) Systematic Index Fund Yield CHF

Legal entity identifier: 529900VZB3DOZO1UN459

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="checkbox"/> Yes	<input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 9.19% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It made sustainable investments with a social objective : ___%	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

This Subfund promotes environmental, social and governance (ESG) characteristics (within the meaning of Art. 8 of Regulation (EU) 2019/2088).

This Subfund has an indirect investment policy consisting of investments in index-linked investment instruments (over 50%) and investment funds (collectively, "Target Funds"). It promoted the following environmental and social characteristics:

- 1 - ESG approach for investments in Target Funds:

- promoted for fund investments a majority of Target Funds that demonstrated an “ESG Integration”, “Sustainable Thematic”, or “Impact Investing” approach according to the proprietary classification system described in the Credit Suisse Sustainable Investment Framework.
- Met the minimum proportions for investments which are E/S aligned Investments

2 - ESG Exclusion criteria applied at the level of the Credit Suisse sponsored Target Fund applying the Credit Suisse Asset Management Sustainable Investing Policy (“CS ESG Target Funds”):

- promoted to invest into companies that comply with international treaties on controversial weapons (Norms-based Exclusions on direct investments)
- promoted not to invest into companies that derive more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment (Value-based Exclusions on direct investments)
- promoted not to invest into companies that derive more than 20% of their revenue from tobacco distribution, conventional weapons support systems or coal (coal mining and coal-based electricity generation) (Value-based Exclusions on direct investments).
- promoted adherence to, and conducting business activities in accordance with, international norms such as the “United Nations Global Compact Principles” (UNGC) (Business-conduct Exclusions on direct investments)

3 - Active Ownership for investments in CS ESG Target Funds:

- promoted contribution to sustainable practices through engagement under CSAM’s centralized engagement approach at the level of the relevant CS ESG Target Funds, in line with CSAM’s fiduciary duty (Active Ownership).

The Subfund invested into CS ESG Target Funds as well as Target Funds sponsored by a third party. For third party sponsored Target Funds for which underlying fund positions were not available to CSAM at time of production of the annual report, CSAM was not able to calculate and report the ESG metrics on a look-through basis. Affected are the calculations of the following metrics and sections: top investments of this financial product, SFDR sustainable investments, principal adverse impacts on sustainability factors, Subfund Sectoral Exposure and Subfund Exposure to Fossil Fuels Sub-Sectors. The underlying assets of the Target Fund assets where no look-through was available are not included in the calculations. Furthermore, Active Ownership activities (Engagement & Proxy Voting) and portfolio monitoring are performed in line with the respective fund sponsor frameworks, but not in line with CSAM’s sustainable investing policy. CSAM is not performing any look-through on the investments of the third party Target Funds, but considers third party ESG ratings given to the Target Fund. CSAM is using this third party ESG rating to calculate the sustainability indicator (i.e. ESG Classification of target funds) and the portion of the investments aligned with E/S characteristics.

The extent to which the environmental and/or social characteristics were met is measured by the sustainability indicators shown below. It did not use a reference benchmark for the purpose of attaining the environmental and/or social characteristics.

Please find further information on ESG Integration and Active Ownership below in the question “What actions have been taken to meet the environmental and/or social characteristics during the reference period?” and online at www.credit-suisse.com/esg.

● *How did the sustainability indicators perform?*

The table below shows the output of the Sustainability Indicators applicable to this Subfund as of 31.05.2024. While the sustainability indicators have been monitored continuously during the reference period, the data below does not represent an average for the reference period.

More information about the data sources and applied methodologies for each Sustainability Indicator can be found online at: www.credit-suisse.com/esg.

Sustainability Indicator*	Portfolio	Indicator Output
Target funds ESG classification	Traditional: 1.19%, Avoid harm: 25.95%, ESG Aware: 66.32%, Sustainable Thematic: 0.00%, Impact: 0.00%, No Sustainable: 4.29%, Not ratable: 1.01%, No data coverage: 1.24%	Portfolio exposure by ESG Classification of Target Funds: Traditional: 0%–100% Avoid harm: 0%–100% ESG Aware: 0%–100% Sustainable Thematic: 0%–100% Impact: 0%–100% No sustainable: 0%–100%

* None of the Sustainability Indicators were subject to an assurance provided by an auditor or a review by a third party.

● *...and compared to previous periods?*

The table below presents data from the previous reference period (as of 31.05.2023). The data may differ compared to the previously published report as the most recently available data was taken into account, as the data provider(s) may have retroactively updated some figures. While the sustainability indicators have been monitored continuously during the reference period, the data below does not represent an average for the reference period.

More information about the data sources and applied methodologies for each Sustainability Indicator can be found online at: www.credit-suisse.com/esg.

Sustainability Indicator*	Portfolio	Indicator Output
Target funds ESG classification	Traditional: 0.77% Avoid harm: 35.44% ESG Aware: 58.29% Sustainable Thematic: 0.00% Impact: 0.00% No sustainable: 0.00% Not ratable: 0.40% No data coverage: 5.10%	Portfolio exposure by ESG Classification of Target Funds: Traditional: 0%–100% Avoid harm: 0%–100% ESG Aware: 0%–100% Sustainable Thematic: 0%–100% Impact: 0%–100% No sustainable: 0%–100%

* None of the Sustainability Indicators were subject to an assurance provided by an auditor or a review by a third party.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

Although this Subfund did not target any minimum proportion of sustainable investment, at the end of the reference period, the sustainable investments contributed to the following Environmental and Social objectives:

- Investments that generated at least 50% of their revenues from products and services that contributed to an environmental objective (e.g. alternative energy, carbon & energy efficiency, green building, sustainable water, pollution prevention, sustainable agriculture etc.)
- Investments that generated at least 50% of their revenues from products and services that contribute to a social objective (e.g. nutrition, disease treatments, sanitation, affordable real estate, SME finance, education, connectivity etc.)
- Investments in securities whose proceeds pursue a predefined environmental or social objective (e.g. green bonds)
- Investments that have an approved commitment to science-based emission targets and an average reduction in carbon emissions intensity of 7% over the last three years
- Investments that cumulatively generated at least 50% of their revenues from products and services that contributed to an environmental or social objective (the investments were allocated to the respective objective that contributed the higher share of revenue)

The above criteria were assessed using a quantitative methodology. If there had not been an output from the quantitative assessment (e.g. in the case of missing quantitative ESG data), investments were submitted for confirmation in a case-by-case approach based on a proprietary assessment of the criteria. A central Credit Suisse committee approved such submissions.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

This Subfund did not target any minimum proportion of sustainable investments. CSAM considered various indicators linked to principal adverse impacts on sustainability factors (PAI Indicators) and further indicators from its exclusion framework to assess whether sustainable investments caused significant harm to any environmental or social investment objective.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

During the reference period, the PAI Indicators applied by CSAM to identify investments which qualify as SFDR Sustainable Investments in line with CS SFDR Sustainable Investment Methodology included a set of criteria and thresholds to determine if an investment passed the DNSH condition as follows:

Investments must not:

1. have a significant negative contribution to climate change. This criterion makes use of an indicator that flags the biggest emitters of greenhouse gas globally and relates to PAI 1, 2, 3 and 15.
2. be subject to norms, values and business conduct exclusions and other investment restrictions which address PAI 4, 10, 14 and 16.
3. be subject to severe ESG controversies which address PAI 7 and 10 where applicable.
4. be strongly lagging its industry peers in overall ESG performance. This criterion has been applied to cover the remainder of the PAI to the extent possible.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Sustainable Investments were aligned with the 'OECD Guidelines for Multinational Enterprises' and the 'UN Guiding Principles on Business and Human Rights'. The alignment was assessed as part of the CS ESG Exclusion framework. Companies that exhibit severe weaknesses in business conduct, particularly with regard to breaches of the 'United Nations Global Compact Principles' (UNGC) and companies placed on the watchlist, but with no immediate exclusion, were flagged not to be considered SFDR Sustainable Investments due to DNSH.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

This Subfund did not consider principal adverse impacts on sustainability factors as defined by Regulation (EU) 2019/2088 and its Commission Delegated Regulation (EU) 2022/1288.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 31.05.2024

Largest investments *	NACE Sector code	% Assets	Country
UBS LFS SBI FOREIGNAAA-BBB1-5ESG	Others	8.21	Global
UBS LFS MSCI SWITZ IMI SOCIAL RESP	Others	6.77	Switzerland
BNPPE JPM ESG EMBI GBL DVSPD CMPT	Others	4.45	Emerging Countries
UBS CMCI COMPOSITE SF UCITS ETF US	Others	4.29	Global
UBS LFS SBI FORGNAAA-BBB -10 ESG U	Others	3.86	Global
L&G ESG EM MKTS CORP BD (USD) UCIT	Others	2.91	Emerging Countries
AMUNDI UK GOVERNMENT BOND -5Y UCIT	Others	2.36	United Kingdom
L&G MULTI-STRATEGY ENH COMMS UCITS	Others	1.24	Global
STATE STREET GLOBAL ADVISORS S	K. Financial and insurance activities	1.19	Switzerland
ASML HOLDING NV	C. Manufacturing	1.06	Netherlands
MICROSOFT CORP	J. Information and communication	0.93	United States of America
NVIDIA CORP	C. Manufacturing	0.90	United States of America
TAIWAN SEMICONDUCTOR MANUFACTURING	C. Manufacturing	0.86	Taiwan, Republic of China
L&G ESG GBP CORP BOND -5 YEAR UCIT	Others	0.74	Global
AMUNDI UK GOVERNMENT BOND UCITS ET	Others	0.69	United Kingdom

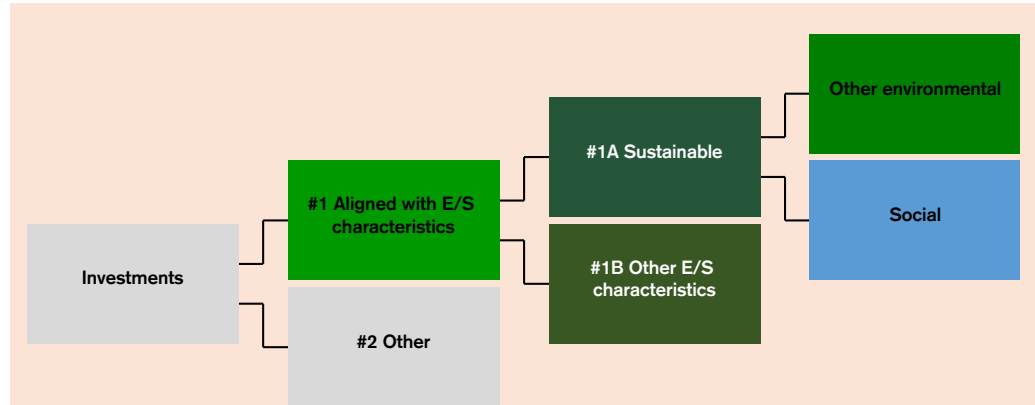
* Look-through enabled where possible, excl. cash and derivatives. Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period.



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

● What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

Please refer to the section "What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?" for further information.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that did not qualify as sustainable investments.

The proportion of investments used to meet the environmental or social characteristics promoted by this Subfund (category #1 above) was 92.27% of its total net assets.

Within this category the Subfund held a proportion of 9.19% of its total net assets in sustainable investments (category #1A above) and a proportion of 83.08% of its total net assets in other E/S characteristics (category #1B above).

The proportion of investments held by the Subfund in "Other" (category #2 above) was 7.73% of its total net assets.

The data is valid as of 31.05.2024. It does not represent an average for the reference period.

● In which economic sectors were the investments made?

Subfund Sectoral Exposure

NACE Sector Code *	Portfolio Exposure **
B. Mining and quarrying	0.51%
C. Manufacturing	13.94%
D. Electricity, gas, steam and air conditioning supply	0.91%
E. Water supply; sewerage, waste management and remediation activities	0.09%
F. Construction	0.47%
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	2.26%
H. Transportation and storage	0.88%
I. Accommodation and food service activities	0.26%
J. Information and communication	5.99%
K. Financial and insurance activities	11.95%
L. Real estate activities	3.13%
M. Professional, scientific and technical activities	0.54%
N. Administrative and support service activities	0.75%

O. Public administration and defense; compulsory social security	20.63%
P. Education	0.00%
Q. Human health and social work activities	0.42%
R. Arts, entertainment and recreation	0.07%
S. Other service activities	0.04%
Others	37.15%

* Please note that the NACE sector allocation is not used in the Subfund's investment strategy. It is provided for disclosure purposes only. For example, the Subfund's investment strategy makes use of company's revenue exposure in accordance with CSAM's ESG Exclusion framework and does not exclude companies based on their NACE sector allocation.

** Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period. The "Others" category can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

Subfund Exposure to Fossil Fuels Sub-Sectors

NACE Sector Code *	NACE name	Portfolio Exposure **
B5.1.0	Mining of hard coal	0.00%
B5.2.0	Mining of lignite	0.00%
B6.1.0	Extraction of crude petroleum	0.13%
B6.2.0	Extraction of natural gas	0.02%
B9.1.0	Support activities for petroleum and natural gas extraction	0.09%
C19.2.0	Manufacture of refined petroleum products	0.90%
D35.2.1	Manufacture of gas	0.00%
D35.2.2	Distribution of gaseous fuels through mains	0.08%
D35.2.3	Trade of gas through mains	0.00%
G46.7.1	Wholesale of solid, liquid and gaseous fuels and related products	0.09%

* Please note that the NACE sector allocation is not used in the Subfund's investment strategy. It is provided for disclosure purposes only. For example, the Subfund's investment strategy makes use of company's revenue exposure in accordance with CSAM's ESG Exclusion framework and does not exclude companies based on their NACE sector allocation.

** Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contri-



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As of 31.05.2024, the Subfund reports 0.00% exposure to sustainable investments with an environmental objective aligned with the EU Taxonomy.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

Yes

In fossil gas

In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

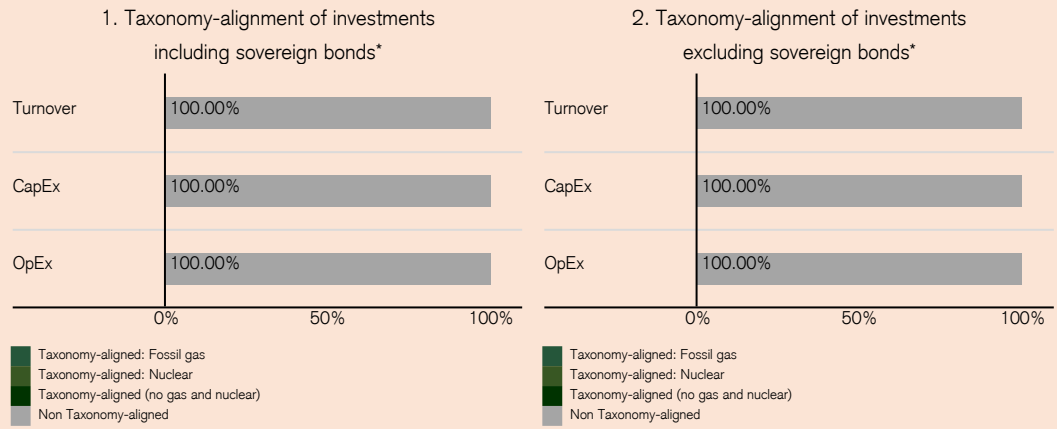
bution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The Subfund's reported EU Taxonomy alignment was not subject to assurance or review by a third party.

● **What was the share of investments made in transitional and enabling activities?**

Of the 0.00% of sustainable investments with an environmental objective aligned with the EU Taxonomy as of 31.05.2024, 0.00% were made in transitional activities and 0.00% in enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

During the previous reference period the percentage of investments that were aligned with the EU Taxonomy were 0.00% as of 31.05.2023.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As of 31.05.2024, 8.17% of the Subfund's investments were made into sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

As of 31.05.2024, 1.02% of the Subfund's investments were made into socially sustainable investments.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

As of 31.05.2024, 7.73% of the Subfund's investments were made into "other".

Investments such as cash, derivatives and structured products may have fallen under "other" since such instruments did not contribute to the E/S characteristics of this Subfund. More information about the portfolio exposure to such investments can be found in the financial section of this annual report. Such investments did not have minimum environmental or social safeguards. They may have been used as efficient portfolio management tools, for cash management, for hedging purposes, or as an additional source of return.

Additionally, investments may have fallen under "other" if insufficient ESG-related information was available. This applied in particular to asset classes for which ESG Factors were insufficiently defined or insufficient ESG related information was available. Where possible, minimum environmental or social safeguards have been applied to these underlying securities by ensuring that CSAM ESG exclusions were adhered to.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

To attain the environmental or social characteristics promoted by this Subfund, this Subfund applied ESG Exclusions, ESG Integration and Active Ownership.

For CS ESG Target Funds, this Subfund excluded investments in companies of the following three categories:

- Norms-based Exclusions

This Subfund excluded companies that failed to comply with international treaties on controversial weapons such as the Convention on Cluster Munitions, the Chemical Weapons Convention, the Biological Weapons Convention, the Treaty on the Non-Proliferation of Nuclear Weapons (NPT). In addition, it excluded companies that are recommended for exclusions by the Swiss Association for Responsible Investments (SVVK-ASIR) in respect to APM (anti-personnel mines), cluster munitions and nuclear weapons (outside of NPT).

- Values-based Exclusions

This Subfund excluded companies that derived more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment. It excluded companies that derived more than 20% of their revenue from tobacco distribution and conventional weapons support systems and services. In addition, a revenue limit of 20% applied to investments in coal (coal mining and coal-based electricity generation), a revenue limit of 5% applies to investments in arctic oil and gas as well as a revenue limit of 10% applies to investments in oil sands.

- Business-conduct Exclusions

Companies found to systematically violate international norms, where the breaches were particularly severe, or where management was not open to implement necessary reforms, were placed on a watch list, and may have been excluded

from the Credit Suisse-wide investment universe. This process was governed by a dedicated committee that maintained the list of excluded companies and was responsible for ensuring that the list is communicated to investment teams in a timely manner.

For CS ESG Target Funds, this Subfund conducted the following Active Ownership activities:

- Engagement

CSAM engaged with investee companies with the aim of increasing its impact on sustainability issues. Selected companies that were able and willing to take action were subject to engagement and CSAM sought to preserve and/or enhance the value of the companies they invested in, through engagement with issuers. The Active Ownership team defined the topics and issues CSAM wanted to discuss with investee companies. The resulting engagement activities for the reference period of this SFDR annex to the annual report were defined using certain criteria and aimed at companies in which CSAM held considerable investments through its funds. More information about the engagement activities and the most current active ownership report of CSAM can be found online at: www.credit-suisse.com/esg.

- Proxy Voting

Voting rights have been exercised for investee companies which have met the criteria for Proxy Voting as explained at www.credit-suisse.com/esg

For investments in third party Target Funds and CS ESG Target Funds, ESG Factors were integrated into the investment process in the following four main steps:

- Identification of material ESG Factors

The Investment Manager used materiality frameworks to identify those ESG Factors that are relevant to the given multi asset investment strategy. Materiality frameworks are concepts that help to identify sustainability related issues and opportunities that are likely to affect the financial condition or operating performance of potential investee companies within an industry. Materiality of ESG Factors included in the investment process may change over time.

- ESG security analysis

Based on the identified material ESG Factors, investment managers made use of ESG ratings from third-party service providers and combined them with CSAM's proprietary analyses and information. These included, e.g. ESG related news, ESG ratings and scores, ESG-related controversies, and ESG trends.

- Security selection and portfolio implementation

The Investment Manager aimed to select target funds that demonstrated the "ESG Integration", "Sustainable Thematic", or "Impact Investing" approach according to the proprietary classification system described in the Credit Suisse Sustainable Investment Framework.

- Portfolio monitoring

Investment managers monitored the ESG Factors periodically to detect significant changes in the ESG Factors of target funds. They regularly reassessed the portfolio, taking into consideration financial and ESG metrics, and consequently decided whether to readjust the portfolio.



How did this financial product perform compared to the reference benchmark?

The Subfund did not use a reference benchmark for the purpose of attaining the environmental and/or social characteristics.

- *How does the reference benchmark differ from a broad market index?*

Not applicable.

- *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● *How did this financial product perform compared with the reference benchmark?*

● *How did this financial product perform compared with the broad market index?*

Not applicable.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Credit Suisse (Lux) Thematic Opportunities Equity Fund

Legal entity identifier: 5493008BTRBH1C6EUB09

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="checkbox"/> Yes	<input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 52.62% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It made sustainable investments with a social objective : ___%	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

This Subfund promotes environmental, social and governance (ESG) characteristics (within the meaning of Art. 8 of Regulation (EU) 2019/2088).

The Management Company and the Investment Manager applied the Credit Suisse Asset Management (CSAM) Sustainable Investing Policy to this Subfund.

This Subfund promoted the following environmental and social characteristics:

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- to invest into companies that comply with international treaties on controversial weapons (norms-based exclusions on direct investments)
- not to invest into companies that derive more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment (values-based exclusions on direct investments)
- not to invest into companies that either derive more than 20% of their revenue from tobacco distribution or conventional weapons support systems and services (values-based exclusions on direct investments)
- not to invest into companies that either derive more than 20% of their revenues from coal (coal mining and coal-based electricity generation) and 5% of their revenues in arctic oil and gas, or 10% of their revenues from oil sands (values-based exclusions on direct investments)
- adherence to, and conducting business activities in accordance with, international norms such as the "United Nations Global Compact Principles" (UNGCP) (business-conduct exclusions on direct investments)
- higher exposure to investments that have better ESG profile and fewer ESG controversies over their investment cycle (ESG Integration)
- contribution to good governance and sustainable practices through proxy voting and engagement with investee companies in line with CSAM's Sustainable Investing Policy (Active Ownership)

The extent to which the environmental and/or social characteristics were met is measured by the sustainability indicators shown below.

Derivatives were not used to attain the environmental or social characteristics.

Please find further information on ESG Integration, ESG Exclusions and Active Ownership below in the question "What actions have been taken to meet the environmental and/or social characteristics during the reference period?" and online at www.credit-suisse.com/esg.

● *How did the sustainability indicators perform?*

The table below shows the output of the Sustainability Indicators applicable to this Subfund as of 31.05.2024. While the sustainability indicators have been monitored continuously during the reference period, the data below does not represent an average for the reference period.

More information about the data sources and applied methodologies for each Sustainability Indicator can be found online at: www.credit-suisse.com/esg.

Sustainability Indicator*	Portfolio	Indicator Output
ESG Rating	AAA: 16.47%, AA: 26.80%, A: 27.11%, BBB: 13.84%, BB: 6.39%, B: 2.87%, CCC: 0.59%, Not ratable**: 1.55%, No data coverage**: 4.39%	Investment exposure by ESG Rating: AAA (highest): 0–100% AA: 0–100% A: 0–100% BBB: 0–100% BB: 0–100% B: 0–100% CCC (lowest): 0–100%
Environmental pillar score	5.89	Portfolio aggregate environmental pillar score: 1 (lowest) – 10 (highest)
Social pillar score	5.21	Portfolio aggregate social pillar score: 1 (lowest) – 10 (highest)
Governance pillar score	6.16	Portfolio aggregate governance pillar score: 1 (lowest) – 10 (highest)
ESG controversy flag	Green: 74.44%, Yellow: 17.10%, Orange: 2.75%, Red: 0.00%, Not ratable**: 1.55%, No data coverage**: 4.17%	Investment exposure by ESG controversy flag: Green: 0–100% Yellow: 0–100% Orange: 0–100% Red: 0–100%
CSAM ESG exclusions***	Pre- and post-trade checks are in place to detect investments that breach the ESG exclusions. Any detected breach is escalated and remedied.	This indicator reflects that the portfolio complied with the applicable ESG exclusions as described in the exclusion section of the website (during the entire reference period, CSAM adhered to ESG exclusion criteria, as stated in the CSAM Sustainable Investing Policy).

* None of the Sustainability Indicators were subject to an assurance provided by an auditor or a review by a third party.

** These categories can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

*** Note that the amount of investments that were restricted due to the ESG exclusions depend on the investable universe of the Subfund.

● ...and compared to previous periods?

The table below presents data from the previous reference period (as of 31.05.2023). The data may differ compared to the previously published report as the most recently available data was taken into account, as the data provider(s) may have retroactively updated some figures. While the sustainability indicators have been monitored continuously during the reference period, the data below does not represent an average for the reference period.

More information about the data sources and applied methodologies for each Sustainability Indicator can be found online at: www.credit-suisse.com/esg.

Sustainability Indicator*	Portfolio	Indicator Output
ESG Rating	AAA: 12.39%, AA: 27.49%, A: 22.30%, BBB: 18.35%, BB: 8.03%, B: 3.77%, CCC: 0.34%, Not ratable**: 1.47%, No data coverage**: 5.86%	Investment exposure by ESG Rating: AAA (highest): 0–100% AA: 0–100% A: 0–100% BBB: 0–100% BB: 0–100% B: 0–100% CCC (lowest): 0–100%
Environmental pillar score	5.96	Portfolio aggregate environmental pillar score: 1 (lowest) – 10 (highest)
Social pillar score	5.02	Portfolio aggregate social pillar score: 1 (lowest) – 10 (highest)
Governance pillar score	6.13	Portfolio aggregate governance pillar score: 1 (lowest) – 10 (highest)
ESG controversy flag	Green: 79.35%, Yellow: 9.22%, Orange: 4.54%, Red: 0.00%, Not ratable**: 1.47%, No data coverage**: 5.41%	Investment exposure by ESG controversy flag: Green: 0–100% Yellow: 0–100% Orange: 0–100% Red: 0–100%
CSAM ESG exclusions***	Pre- and post-trade checks are in place to detect investments that breach the ESG exclusions. Any detected breach is escalated and remedied.	This indicator reflects that the portfolio complied with the applicable ESG exclusions as described in the exclusion section of the website (during the entire reference period, CSAM adhered to ESG exclusion criteria, as stated in the CSAM Sustainable Investing Policy).

* None of the Sustainability Indicators were subject to an assurance provided by an auditor or a review by a third party.

** These categories can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

*** Note that the amount of investments that were restricted due to the ESG exclusions depend on the investable universe of the Subfund.

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

At the end of the reference period, the sustainable investments contributed to the Environmental and Social objectives below:

- Investments that generated at least 50% of their revenues from products and services that contributed to an environmental objective (e.g. alternative energy, carbon & energy efficiency, green building, sustainable water, pollution prevention, sustainable agriculture etc.)
- Investments that generated at least 50% of their revenues from products and services that contribute to a social objective (e.g. nutrition, disease treatments, sanitation, affordable real estate, SME finance, education, connectivity etc.)
- Investments that have an approved commitment to science-based emission targets and an average reduction in carbon emissions intensity of 7% over the last three years

The above criteria were assessed using a quantitative methodology. If there had not been an output from the quantitative assessment (e.g. in the case of missing quantitative ESG data), investments were submitted for confirmation in a case-by-case approach based on a proprietary assessment of the criteria. A central Credit Suisse committee approved such submissions.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

CSAM considered various indicators linked to principal adverse impacts on sustainability factors (PAI Indicators) and further indicators from its exclusion framework to assess whether sustainable investments caused significant harm to any environmental or social investment objective.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— — ***How were the indicators for adverse impacts on sustainability factors taken into account?***

During the reference period, the PAI Indicators applied by CSAM to identify investments which qualify as SFDR Sustainable Investments in line with CS SFDR Sustainable Investment Methodology included a set of criteria and thresholds to determine if an investment passed the DNSH condition as follows:

Investments must not:

1. have a significant negative contribution to climate change. This criterion makes use of an indicator that flags the biggest emitters of greenhouse gas globally and relates to PAI 1, 2, 3 and 15.
2. be subject to norms, values and business conduct exclusions and other investment restrictions which address PAI 4, 10, 14 and 16.
3. be subject to severe ESG controversies which address PAI 7 and 10 where applicable.
4. be strongly lagging its industry peers in overall ESG performance. This criterion has been applied to cover the remainder of the PAI to the extent possible.

— — — ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Sustainable Investments were aligned with the 'OECD Guidelines for Multinational Enterprises' and the 'UN Guiding Principles on Business and Human Rights'. The alignment was assessed as part of the CS ESG Exclusion framework. Companies that exhibit severe weaknesses in business conduct, particularly with regard to breaches of the 'United Nations Global Compact Principles' (UNGC) and companies placed on the watchlist, but with no immediate exclusion, were flagged not to be considered SFDR Sustainable Investments due to DNSH.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides the exposure to all mandatory PAI from the Commission Delegated Regulation (EU) 2022/1288. The Adverse Sustainability Indicator/Metric values are calculated as an asset weighted average based on quarterly data representing the reference period from 01.06.2023–31.05.2024.

Please note that CSAM may choose or may not be able to consider and/or mitigate all of the herein reported PAI given the Subfund's investment strategy, asset class or the availability of reliable data. Consideration of PAI may be subject to change given evolving data availability and quality. Please refer to the EET for the most recent overview of which PAI are considered at Subfund level.

Please find further information on CSAM PAI Framework online at www.credit-suisse.com/esg.

Adverse Sustainability Indicator / Metric	Impact *	Eligible Assets (%) **	Data Coverage (%) ***
Indicators applicable to investments in investee companies			
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS			
<i>GHG Emissions</i>			
1. GHG emissions Scope 1 (in metric tons)	7'425.84	98.82	93.52
1. GHG emissions Scope 2 (in metric tons)	2'688.34	98.82	93.52
1. GHG emissions Scope 3 (in metric tons)	57'942.62	98.82	93.49
1. GHG emissions Total (in metric tons)	66'607.54	98.82	93.39
2. Carbon footprint (Scope 1,2 and 3 in metric tons per EUR million invested)	274.06	98.82	93.24
3. GHG intensity of investee companies (Scope 1,2, and 3 in metric tons per EUR million revenue)	851.71	98.82	93.39
4. Exposure to companies active in the fossil fuel sector (in percent) ****	10.80	98.82	93.59
5. Share of nonrenewable energy consumption and production (in percent)	41.51	98.82	53.04
6.A. Energy consumption intensity per high impact climate sector - NACE A (in GWh per EUR million revenue) *****	0.00	98.82	58.90
6.B. Energy consumption intensity per high impact climate sector - NACE B (in GWh per EUR million revenue) *****	0.04	98.82	58.90
6.C. Energy consumption intensity per high impact climate sector - NACE C (in GWh per EUR million revenue) *****	0.19	98.82	58.90
6.D. Energy consumption intensity per high impact climate sector - NACE D (in GWh per EUR million revenue) *****	0.07	98.82	58.90
6.E. Energy consumption intensity per high impact climate sector - NACE E (in GWh per EUR million revenue) *****	0.03	98.82	58.90
6.F. Energy consumption intensity per high impact climate sector - NACE F (in GWh per EUR million revenue) *****	0.00	98.82	58.90
6.G. Energy consumption intensity per high impact climate sector - NACE G (in GWh per EUR million revenue) *****	0.01	98.82	58.90
6.H. Energy consumption intensity per high impact climate sector - NACE H (in GWh per EUR million revenue) *****	0.07	98.82	58.90
6.L. Energy consumption intensity per high impact climate sector - NACE L (in GWh per EUR million revenue) *****	0.01	98.82	58.90
<i>Biodiversity</i>			
7. Activities negatively affecting biodiversity sensitive areas (in percent)	1.08	98.82	93.65
<i>Water</i>			
8. Emissions to water (in metric tons, per million EUR invested)	0.00	98.82	0.69
<i>Waste</i>			
9. Hazardous waste ratio (in metric tons, per million EUR invested)	1.14	98.82	35.73
SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS			
<i>Social and employee matters</i>			
10. Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	0.00	98.82	94.09
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	55.89	98.82	93.35
12. Unadjusted gender pay gap (in percent of male gross earnings)	3.25	98.82	21.52
13. Board gender diversity (female board members, expressed as a percentage of all board members)	31.27	98.82	93.93
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions,	0.00	98.82	94.18

chemical weapons and biological weapons) (in percent)			
Indicators applicable to investments in sovereigns and supranationals			
Environmental			
15. GHG intensity (Scope 1, 2, and 3 in metric tons per EUR million GDP)	0.00	0.00	0.00
Social			
16. Investee countries subject to social violations (absolute)	0	0.00	0.00
16. Investee countries subject to social violations (relative)	0.00	0.00	0.00
Indicators applicable to investments in real estate assets			
Fossil fuels			
17. Exposure to fossil fuels through real estate assets (in percent)	n/a	0.00	0.00
Energy efficiency			
18. Exposure to energy-inefficient real estate assets (in percent)	n/a	0.00	0.00

* Impact: The value represents non-normalized portfolio level exposure to a given PAI indicator. This means that the PAI values use the actual weights of portfolio exposures.

** Eligible Assets: Percentage of AUM of the entire portfolio (including cash) for which the PAI is applicable. As an example, government bonds held by the Subfund cannot be measured against PAI indicators applicable to an investee company.

*** Data coverage: Percentage of AUM of the entire portfolio for which PAI indicator data is available.

**** Flags the companies with exposure to fossil fuels related activities, including extraction, processing, storage and transportation of fossil fuels.

***** The coverage of the PAI 6 are limited to the 9 high impact climate sectors defined by SFDR.



What were the top investments of this financial product?

Largest investments *	NACE Sector code	% Assets	Country
CAMECO CORP	B. Mining and quarrying	1.21	Canada
PRYSMIAN	C. Manufacturing	1.14	Italy
NORSK HYDRO	C. Manufacturing	0.96	Norway
BOLIDEN	C. Manufacturing	0.94	Sweden
HANNON ARMSTRONG SUSTAINABLE INFRA	K. Financial and insurance activities	0.87	United States of America
NEXANS SA	C. Manufacturing	0.86	France
NVIDIA CORP	C. Manufacturing	0.86	United States of America
TRANSMEDICS GROUP INC	C. Manufacturing	0.85	United States of America
DEXCOM INC	C. Manufacturing	0.84	United States of America
CAPSTONE COPPER CORP	B. Mining and quarrying	0.84	Canada
GAZTRANSPORT & TECHNIGAZ SA	B. Mining and quarrying	0.81	France
NATERA INC	C. Manufacturing	0.78	United States of America
INFORMA PLC	J. Information and communication	0.77	United Kingdom
TERNA RETE ELETTRICA NAZIONALE	D. Electricity, gas, steam and air conditioning supply	0.77	Italy
GOLAR LNG LTD	D. Electricity, gas, steam and air conditioning supply	0.75	Bermuda

* Look-through enabled where possible, excl. cash and derivatives. Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period.

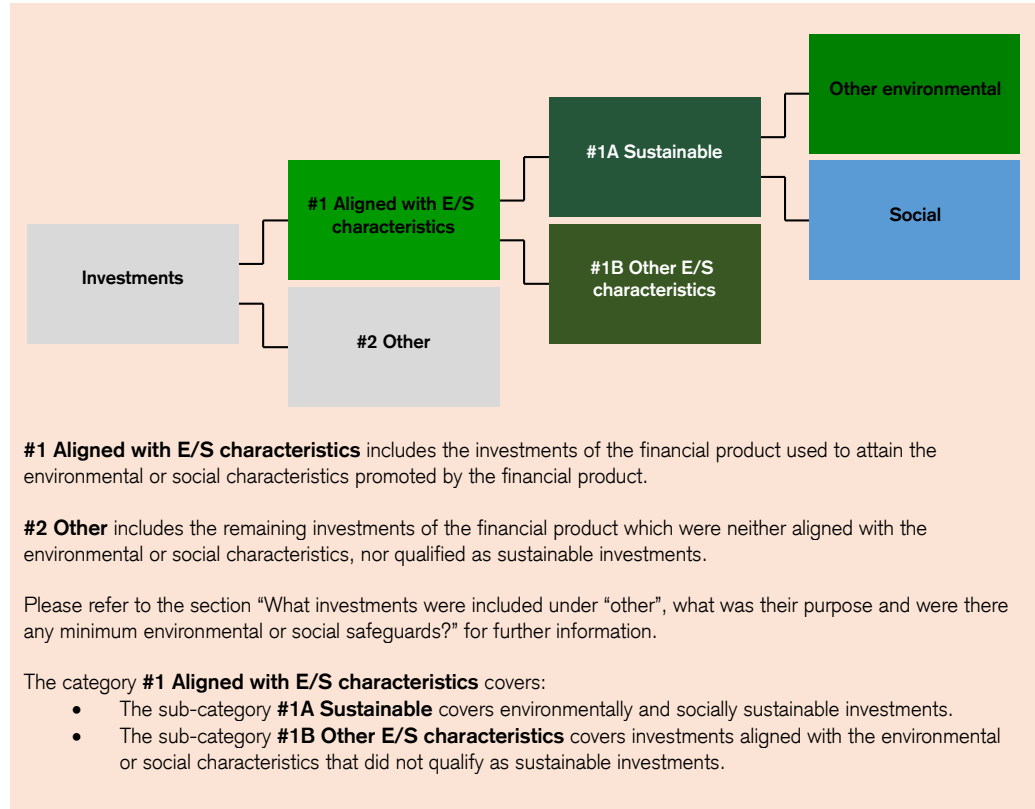
The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 31.05.2024



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

● What was the asset allocation?



The proportion of investments used to meet the environmental or social characteristics promoted by this Subfund (category #1 above) was 96.10% of its total net assets.

Within this category the Subfund held a proportion of 52.62% of its total net assets in sustainable investments (category #1A above) and a proportion of 43.48% of its total net assets in other E/S characteristics (category #1B above).

The proportion of investments held by the Subfund in "Other" (category #2 above) was 3.90% of its total net assets.

The data is valid as of 31.05.2024. It does not represent an average for the reference period.

● In which economic sectors were the investments made?

Subfund Sectoral Exposure

NACE Sector Code *	Portfolio Exposure **
A. Agriculture, forestry and fishing	0.35%
B. Mining and quarrying	4.88%
C. Manufacturing	38.69%
D. Electricity, gas, steam and air conditioning supply	7.78%
E. Water supply; sewerage, waste management and remediation activities	3.03%
F. Construction	2.65%
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	2.16%
H. Transportation and storage	4.66%
J. Information and communication	21.45%
K. Financial and insurance activities	0.87%
L. Real estate activities	1.22%
M. Professional, scientific and technical activities	4.01%
N. Administrative and support service activities	1.59%

P. Education	3.68%
Q. Human health and social work activities	1.45%
Others	1.55%

* Please note that the NACE sector allocation is not used in the Subfund's investment strategy. It is provided for disclosure purposes only. For example, the Subfund's investment strategy makes use of company's revenue exposure in accordance with CSAM's ESG Exclusion framework and does not exclude companies based on their NACE sector allocation.

** Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period. The "Others" category can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

Subfund Exposure to Fossil Fuels Sub-Sectors

NACE Sector Code *	NACE name	Portfolio Exposure **
B5.1.0	Mining of hard coal	0.00%
B5.2.0	Mining of lignite	0.00%
B6.1.0	Extraction of crude petroleum	0.58%
B6.2.0	Extraction of natural gas	0.00%
B9.1.0	Support activities for petroleum and natural gas extraction	0.81%
C19.2.0	Manufacture of refined petroleum products	0.00%
D35.2.1	Manufacture of gas	0.00%
D35.2.2	Distribution of gaseous fuels through mains	0.75%
D35.2.3	Trade of gas through mains	0.00%
G46.7.1	Wholesale of solid, liquid and gaseous fuels and related products	1.13%

* Please note that the NACE sector allocation is not used in the Subfund's investment strategy. It is provided for disclosure purposes only. For example, the Subfund's investment strategy makes use of company's revenue exposure in accordance with CSAM's ESG Exclusion framework and does not exclude companies based on their NACE sector allocation.

** Portfolio Exposure as of 31.05.2024. It does not represent an average for the reference period.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contri-



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As of 31.05.2024, the Subfund reports 0.00% exposure to sustainable investments with an environmental objective aligned with the EU Taxonomy.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

Yes

In fossil gas

In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

bution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

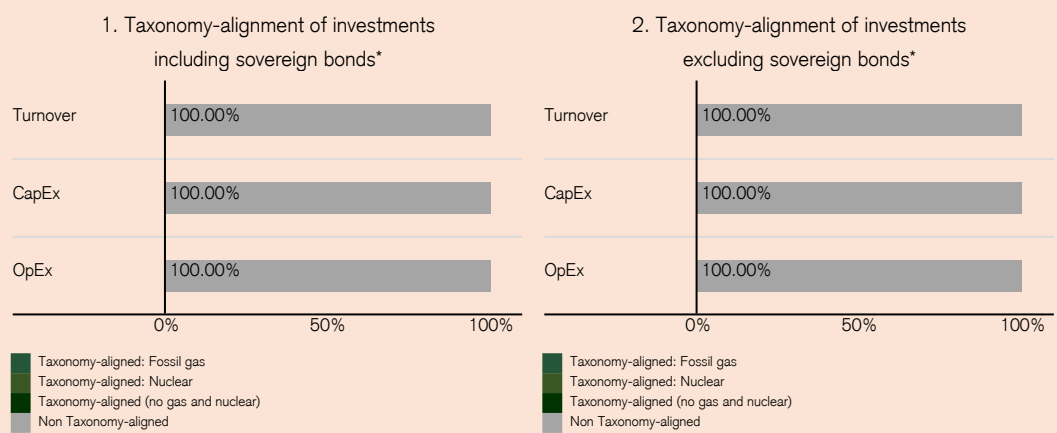
Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.

- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.

- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The Subfund's reported EU Taxonomy alignment was not subject to assurance or review by a third party.

● **What was the share of investments made in transitional and enabling activities?**

Of the 0.00% of sustainable investments with an environmental objective aligned with the EU Taxonomy as of 31.05.2024, 0.00% were made in transitional activities and 0.00% in enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

During the previous reference period the percentage of investments that were aligned with the EU Taxonomy were 0.00% as of 31.05.2023.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As of 31.05.2024, 35.64% of the Subfund's investments were made into sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

As of 31.05.2024, 16.98% of the Subfund's investments were made into socially sustainable investments.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

As of 31.05.2024, 3.90% of the Subfund's investments were made into "other".

Investments such as cash, derivatives and structured products may have fallen under "other" since such instruments did not contribute to the E/S characteristics of this Subfund. More information about the portfolio exposure to such investments can be found in the financial section of this annual report. Such investments did not have minimum environmental or social safeguards. They may have been used as efficient portfolio management tools, for cash management, for hedging purposes, or as an additional source of return.

Additionally, investments may have fallen under "other" if insufficient ESG-related information was available. This applied in particular to asset classes for which ESG Factors were insufficiently defined or insufficient ESG related information was available. Where possible, minimum environmental or social safeguards have been applied to these underlying securities by ensuring that CSAM ESG exclusions were adhered to.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

To attain the environmental or social characteristics promoted by this Subfund, this Subfund applied ESG Exclusions, ESG Integration and Active Ownership.

This Subfund excluded investments in companies of the following three categories:

- Norms-based Exclusions

This Subfund excluded companies that failed to comply with international treaties on controversial weapons such as the Convention on Cluster Munitions, the Chemical Weapons Convention, the Biological Weapons Convention, the Treaty on the Non-Proliferation of Nuclear Weapons (NPT). In addition, it excluded companies that are recommended for exclusions by the Swiss Association for Responsible Investments (SVVK-ASIR) in respect to APM (anti-personnel mines), cluster munitions and nuclear weapons (outside of NPT).

- Values-based Exclusions

This Subfund excluded companies that derived more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment. It excluded companies that derived more than 20% of their revenue from tobacco distribution and conventional weapons support systems and services. In addition, a revenue limit of 20% applied to investments in coal (coal mining and coal-based electricity generation), a revenue limit of 5% applies to investments in arctic oil and gas as well as a revenue limit of 10% applies to investments in oil sands.

- Business-conduct Exclusions

Companies found to systematically violate international norms, where the breaches were particularly severe, or where management was not open to implement necessary reforms, were placed on a watch list, and may have been excluded

from the Credit Suisse-wide investment universe. This process was governed by a dedicated committee that maintained the list of excluded companies and was responsible for ensuring that the list is communicated to investment teams in a timely manner.

- Restrictions related to LuxFLAG ESG label

To comply with the LuxFLAG ESG label, this Subfund excluded additionally the following companies from the investment universe:

- Tobacco, tobacco-related products and supporting services: Companies that derive more than 5% of their annual revenue from production and all companies that derive more than 15% of their annual revenue from sales and distribution are excluded.

ESG Factors were integrated into the investment process in the following four main steps:

- Identification of material ESG Factors

First, the Investment Manager used materiality frameworks to identify those ESG Factors that are relevant to the investment strategy. Materiality frameworks are concepts that help to identify sustainability-related issues and opportunities that are likely to affect the financial condition or operating performance of companies within an industry. Material factors have been furthermore assessed based on the Subfund's sector and geographical exposure. Second, the Investment Manager prioritized the material factors that were most relevant to the subsequent investment decisions based on the portfolio's current market exposure.

- ESG security analysis

Based on the identified material ESG Factors, the Investment Manager performed security research across the Subfund's investment universe. The Investment Manager made use of ESG ratings from third-party service providers and combined them with CSAM's proprietary analyses and information. These included, e.g. ESG related news, ESG ratings and scores, ESG-related controversies, and ESG trends.

The ESG data are fully integrated in the portfolio management software. The CSAM sustainable investing team may offer additional support, where needed, and advise on access to other ESG data providers. The outcome of the ESG analysis of individual securities, combined with financial research, enabled the Investment Managers to make ESG-adjusted risk/return assessments. This enabled the Investment Manager to compare securities on an ESG-adjusted basis and to evaluate whether to keep certain securities in the portfolio or to sell them during the security selection and portfolio implementation stage. The ESG security analysis has been updated periodically.

- Security selection and portfolio implementation

Based on the identified material ESG Factors and the ESG-adjusted security analysis, the Investment Manager constructed a portfolio in accordance with the Subfund's investment process and principles. The ESG-adjusted security analysis combined with portfolio construction considerations has been used to determine appropriate portfolio weights that reflected the ESG-adjusted risk/return profile of the analyzed securities.

The research process might make use of dedicated ESG questionnaires with potential follow-up meetings with investee companies in case incomplete data is available from third-party ESG data providers.

- Portfolio monitoring

The Investment Manager monitored the ESG Factors periodically to detect significant changes in the ESG Factors of the underlying securities. They regularly reassessed the portfolio, taking into consideration financial and ESG metrics, and consequently decided whether to increase or decrease positions in the portfolio.

- Engagement

CSAM engaged with investee companies with the aim of increasing its impact on sustainability issues. Selected companies that were able and willing to take action were subject to engagement and CSAM sought to preserve and/or enhance the value of the companies they invested in, through engagement with issuers. The Active Ownership team defined the topics and issues CSAM wanted to discuss with investee companies. The resulting engagement activities for the reference period of this SFDR annex to the annual report were defined using certain criteria and aimed at companies in which CSAM held considerable investments through its funds. More information about the engagement activities and the most current active ownership report of CSAM can be found online at: www.credit-suisse.com/esg.

- Proxy Voting

Voting rights have been exercised for investee companies which have met the criteria for Proxy Voting as explained at www.credit-suisse.com/esg



How did this financial product perform compared to the reference benchmark?

The Subfund did not use a reference benchmark for the purpose of attaining the environmental and/or social characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- *How does the reference benchmark differ from a broad market index?*

Not applicable.

- *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable.

- *How did this financial product perform compared with the reference benchmark?*

- *How did this financial product perform compared with the broad market index?*

Not applicable.

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NACE Source

Eurostat

ESG Notes

The figures contained in this section are not audited. Where Environmental, Social and Governance ("ESG") related information, statements and scorings are made in this report, we may have, partially or entirely, relied on publicly available information, internally developed data and/or information obtained from other third-party sources which we believe to be reliable. Our ability to verify such objectives may be limited by the reliability of the data available in respect of the underlying assets and the status of the regulations in relation to tracking and providing such data. We have not independently verified any information obtained from these public and third-party sources and cannot make any representations or warranties as to its accuracy, completeness, or reliability. It is possible that the data from ESG data providers may be incorrect, unavailable, or not fully updated. This is especially true where we have limited access to data from external parties regarding the underlying elements of an investment, for example due to a lack of look-through data. Such data gaps could result in an incorrect assessment of a sustainability practice and/or related sustainability risks and opportunities. We cannot make any guarantee about the content or completeness of such ESG disclosures, which remain subject to change and cannot be relied upon. In particular, we shall not be liable for any errors or omissions in connection with any ESG data herein, or for any direct, indirect, special, punitive, consequential or any other damages (including lost profits). In the absence of a standardized, industry wide ESG classification system, we have developed our own ESG framework (the "CS Sustainable Investment Framework"). Therefore, investors should note that the ESG classification of the Subfunds reflect our opinion and is based on the CS Sustainable Investment Framework which classification may vary from the classification made by third parties. The fact that a Subfund follows the CS Sustainable Investment Framework does not necessarily mean that it meets the investors overall investment objectives, nor their sustainability preferences. Given that sustainability regulation and guidelines are still developing, we may need to review certain ESG classifications/descriptions as industry practices change and as more regulatory guidance becomes available. The ESG-performance of a portfolio might also differ from its financial performance and we cannot make any representation as to the correlation between financial and ESG performance. Sustainability-related practices also differ by region, industry and ESG issue and are continually evolving. Consequently, sustainability-related practices may change over time. Similarly, new local sustainability requirements may result in additional compliance costs, disclosure obligations or other restrictions on the Subfunds. Our view on the appropriate classification may also evolve over time, including in response to regulatory guidance or changes in industry approach to classification. A change to the relevant classification may require further actions to be taken, e.g., further disclosures or new processes to capture data which may lead to additional costs.



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