

Credit Suisse 1a Immo PK: Conversion to NAV-based fund

Zurich, March 15, 2024 – **Following approval by FINMA, Credit Suisse Funds AG is converting Credit Suisse 1a Immo PK (CS 1a Immo PK, security no. 844303) to a net asset value-based (NAV-based) fund as of March 31, 2024. This means that over-the-counter trading (OTC) will no longer take place after March 28, 2024.**

Existing OTC trading has increasingly failed to meet the expectations of investors and the fund management company in recent years. As announced on February 7, 2024, the fund management company therefore applied to FINMA to convert CS 1a Immo PK to a NAV-based fund. With the entry into force of the new fund agreement on March 31, 2024, over-the-counter trading will be discontinued (last trading day March 28, 2024). The conditions for the issue and redemption of units will remain unchanged. The provision of a brokerage facility for fund units will continue to be examined.

Valuation of market values – indicative NAV as of March 31, 2024

As part of the planned conversion, the fund management company had the market values of the properties owned by the real estate fund reviewed by the accredited valuation expert as of March 31, 2024. This confirmed the values of the annual financial statements of September 30, 2023 for the entire portfolio. This results in an indicative NAV of CHF 1,254.18 per unit as of March 31, 2024. The NAV as of September 30, 2023, less the distribution for the 2022/23 financial year, was CHF 1,226.59 per unit.

The group of investors remains limited to tax-exempt domestic occupational pension funds and tax-exempt domestic social insurance and compensation funds. The CS 1a Immo PK therefore remains tax-privileged compared to listed real estate funds.

Further information

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Credit Suisse 1a Immo PK, the collective investment scheme specified herein, is issued in Switzerland. The target group of investors is restricted to tax-exempt domestic institutions for employee benefits insurance and tax-exempt domestic social insurance and compensation offices. The fund management company is Credit Suisse Funds AG, Zurich. Credit Suisse (Switzerland) Ltd., Zurich, is the custodian bank. Subscriptions are valid only on the basis of the current fund contract including appendix, as well as the most recent annual report (or semi-annual report, if more recent). The fund contract with appendix, as well as the annual and semi-annual reports, are available free of charge from Credit Suisse Funds AG, Zurich, and from all Credit Suisse (Switzerland) Ltd. branches in Switzerland.

The key risks of real estate investments include limited liquidity in the real estate market, changing mortgage interest rates, subjective valuation of real estate, inherent risks with respect to the construction of buildings, and environmental risks (e.g. land contamination).

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