

Semi-annual Report

Credit Suisse Commodity Fund Plus (CH)

Investment Fund under Swiss Law
(type: «other funds for traditional investments»)

June 30, 2024

This Report is an English translation of the original German Version. In case of discrepancies, the original version takes precedence.

2 **Credit Suisse Commodity Fund Plus (CH)**

Semi-annual Report as at June 30, 2024

Table of contents

Management and statutory bodies	3
Credit Suisse Commodity Fund Plus (CH) USD	5
Notes to the semi-annual report	15

Management and statutory bodies

Management Company (until April 29, 2024)

Credit Suisse Funds AG, Zürich

Boards of Directors

- Andreas Binder, President
- Patrick Tschumper, Vice President (from January 1, 2024)
- Eugène Del Cioppo, Member (from January 1, 2024)
- Thomas Vonaesch, Member
- Jürg Roth, Member
- Hans Peter Bär, Member (until March 15, 2024)

Executive Board

- Thomas Schärer, CEO
- Markus Hafner, Member, COO
- Hans Christoph Nickl, Member
- David Dubach, Member, Oversight & ManCo Services
- Emil Stark, Member, Deputy CEO and Director Fund Solutions AM
- Gilbert Eyb, Member, Legal
- Ralph Warth, Member, Fund Solutions PLF
- Christian Bieri, Member, Real Estate Fund Management
- Naftali Halonbrenner, Member, Fund Services
- Gabriele Wyss, Member, Compliance
- Marcus Eberlein, Member, Performance & Risk Management

Custodian Bank

Credit Suisse (Schweiz) AG, Zürich

Audit Company

PricewaterhouseCoopers AG, Zürich

Management Company (from April 30, 2024)

UBS Fund Management (Switzerland) AG, Basel

Boards of Directors

- Michael Kehl, President
Managing Director, UBS Asset Management Switzerland AG, Zürich
- Dr. Daniel Brüllmann, Vice President
Managing Director, UBS Asset Management Switzerland AG, Zürich
- Francesca Gigli Prym, Member
Managing Director, UBS Fund Management (Luxembourg) S.A., Luxembourg
- Dr. Michèle Sennhauser, Member
Executive Director, UBS Asset Management Switzerland AG, Zürich
- Andreas Binder, Independent member (from April 30, 2024)
- Franz Gysin, Independent member
- Werner Strebel, Independent member

Executive Board

- Eugène Del Cioppo, CEO
- Thomas Schärer, Deputy CEO, Head ManCo Substance & Oversight
- Marcus Eberlein, Member, Head Investment Risk Control
- Urs Fäs, Member, Head Real Estate CH
- Georg Pfister, Member, Head Operating Office, Finance, HR
- Thomas Reisser, Member, Head Compliance & Operational Risk Control
- Yves Schepperle, Member, Head WLS – Products
- Hubert Zeller, Member, Head WLS – Client Management

Custodian Bank

Credit Suisse (Schweiz) AG, Zürich

Audit Company

Ernst & Young AG, Basel

4 Credit Suisse Commodity Fund Plus (CH)

Semi-annual Report as at June 30, 2024

Information on Third Parties

Transfer of Investment Decisions

The investment decisions of the sub-funds:

- are transferred to Credit Suisse Asset Management, LLC, New York, USA. On May 1, 2024, UBS Asset Management (Americas) LLC, New York, USA, took over Credit Suisse Asset Management, LLC, New York, USA. In this context, UBS Asset Management (Americas) LLC, New York, USA, has assumed the function of asset manager for this umbrella fund and the sub-funds with the approval of FINMA.

Transfer of Other Specific Tasks

The fund management company has delegated various sub-tasks of fund administration to UBS Group AG Group companies in Switzerland and abroad. The precise execution of the mandate is governed by a contract concluded between the fund management company and the Group companies of UBS Group AG.

Highlights

Key figures	Currency	30.06.2024	31.12.2023	31.12.2022
Consolidation				
Net assets in millions	USD	64.42	65.28	94.32
Unit class BH				
Total net assets in millions	USD	1.52	1.81	2.35
Asset value per share	CHF	116.26	115.10	132.69
Unit class DBH				
Total net assets in millions	USD	62.89	63.45	76.78
Asset value per share	CHF	313.57	309.89	354.23
Unit class EBH				
Total net assets in millions	USD	0.01	0.02	15.19
Asset value per share	CHF	1'304.55	1'280.55	1'436.97

6 Credit Suisse Commodity Fund Plus (CH) USD

Semi-annual Report as at June 30, 2024

Exchange rates

Exchange rates as at	30.06.2024
SWISS FRANC	1.112871
UNITED STATES DOLLAR	1.000000

Assets as at June 30, 2024

	Consolidated	
	30.06.2024	31.12.2023
	USD	USD
Assets		
Due from banks, including fiduciary deposits with third-party banks, broken down to:		
- Sight deposits	6'030'263.54	3'869'161.60
Money Market Instrument	6'263'934.79	6'722'625.96
Securities, including those on loan and under repurchase agreements, broken down into:		
- Bonds, Convertible bonds, warrant bond and other debt securities and rights	53'514'743.77	55'090'064.27
Derivatives financial instruments	-209'172.26	2'416'902.81
Other assets	535'463.67	461'585.01
Total fund assets, less	66'135'233.51	68'560'339.65
Other liabilities	14'499.60	2'763'600.39
Due to bank	1'698'876.02	515'259.10
Net assets	64'421'857.89	65'281'480.16
Change in net assets of the fund		
Net assets at beginning of the reporting period	65'281'480.16	94'321'566.61
Delivery withholding tax	-1'005'749.74	-522'430.19
Issue of units	2'749'039.94	911'114.01
Redemption of units	-193'713.77	-25'654'071.55
Other items from unit transactions	136'499.42	-1'551'432.83
Total income	-2'545'698.12	-2'223'265.89
Net assets at end of reporting period	64'421'857.89	65'281'480.16
Change in units in circulation		
Number at beginning of the reporting period	185'595.280	226'732.840
Number of units issued	7'883.438	2'696.057
Number of units redeemed	-1'495.340	-43'833.617
Number at the end of the reporting period	191'983.378	185'595.280
Unit class currency		
Net asset value per unit		

8 Credit Suisse Commodity Fund Plus (CH) USD

Semi-annual Report as at June 30, 2024

Unit class BH		Unit class DBH		Unit class EBH	
01.01.2024 - 30.06.2024	01.01.2023 - 31.12.2023	01.01.2024 - 30.06.2024	01.01.2023 - 31.12.2023	01.01.2024 - 30.06.2024	01.01.2023 - 31.12.2023
USD	USD	USD	USD	USD	USD
1'812'617.67	2'351'884.87	63'453'647.24	76'783'989.98	15'215.22	15'185'691.74
-18'841.92	-2'292.29	-986'801.42	-449'977.66	-106.40	-70'160.24
644.44	34'670.31	2'748'395.50	861'989.70	0.00	14'454.00
-193'713.77	-463'545.65	0.00	-11'019'282.97	0.00	-14'171'242.93
-8'625.01	-21'978.98	145'124.43	-585'167.35	0.00	-944'286.51
-70'153.55	-86'120.59	-2'474'953.74	-2'137'904.46	-590.83	759.16
1'521'927.86	1'812'617.67	62'885'412.01	63'453'647.24	14'517.99	15'215.22
13'253.832	16'399.607	172'331.448	200'555.538	10.000	9'777.695
5.100	258.519	7'878.338	2'427.538	0.000	10.000
-1'495.340	-3'404.294	0.000	-30'651.628	0.000	-9'777.695
11'763.592	13'253.832	180'209.786	172'331.448	10.000	10.000
(CHF)	(CHF)	(CHF)	(CHF)	(CHF)	(CHF)
116.26	115.10	313.57	309.89	1'304.55	1'280.55

Income statement for the period from January 1, 2024 to June 30, 2024

	Consolidated	
	01.01.2024 - 30.06.2024	01.01.2023 - 31.12.2023
	USD	USD
Income		
Income from bank assets	51'579.13	114'642.25
Negative interest	0.00	-4.95
Income from money market instruments	148'546.73	292'092.69
Income from securities , broken down by:		
- Bonds, Convertible bonds, warrant bond and other debt securities and rights	1'343'710.85	2'903'225.89
Current income paid in on issued units	9'667.87	16'418.28
Total income	1'553'504.58	3'326'374.16
Expenses		
Interest paid	6'706.77	9'005.51
Audit expenses	7'763.66	17'108.86
Remunerations to the following in accordance with the fund regulations:		
- Management company	26'942.96	88'332.17
- Custodian bank	15'994.28	36'611.81
Other expenses	9'487.49	22'272.91
Current net income paid out on redeemed units	1'459.65	382'671.13
Total expenses	68'354.81	556'002.39
Net Income	1'485'149.77	2'770'371.77
Realised capital gains and losses	-913'579.86	-7'771'474.08
Realized income	571'569.91	-5'001'102.31
Unrealized capital gain/losses	-3'117'268.03	2'777'836.42
Total income	-2'545'698.12	-2'223'265.89

10 Credit Suisse Commodity Fund Plus (CH) USD

Semi-annual Report as at June 30, 2024

Unit class BH		Unit class DBH		Unit class EBH	
01.01.2024 - 30.06.2024	01.01.2023 - 31.12.2023	01.01.2024 - 30.06.2024	01.01.2023 - 31.12.2023	01.01.2024 - 30.06.2024	01.01.2023 - 31.12.2023
USD	USD	USD	USD	USD	USD
1'289.79	3'196.27	50'277.68	102'044.91	11.66	9'401.07
0.00	-0.12	0.00	-4.03	0.00	-0.80
3'772.27	8'132.77	144'740.82	256'934.00	33.64	27'025.92
33'883.49	79'671.18	1'309'523.15	2'542'661.04	304.21	280'893.67
3.18	758.22	9'664.69	15'660.06	0.00	0.00
38'948.73	91'758.32	1'514'206.34	2'917'295.98	349.51	317'319.86
183.99	258.59	6'521.22	8'122.62	1.56	624.30
196.60	476.79	7'565.26	15'218.90	1.80	1'413.17
11'327.79	28'246.76	15'586.03	32'105.42	29.14	27'979.99
404.62	1'008.90	15'586.03	32'105.42	3.63	3'497.49
252.46	593.54	9'232.85	18'733.77	2.18	2'945.60
1'459.65	7'339.69	0.00	94'776.14	0.00	280'555.30
13'825.11	37'924.27	54'491.39	201'062.27	38.31	317'015.85
25'123.62	53'834.05	1'459'714.95	2'716'233.71	311.20	304.01
-21'484.40	-217'122.74	-891'891.39	-7'554'316.55	-204.07	-34.79
3'639.22	-163'288.69	567'823.56	-4'838'082.84	107.13	269.22
-73'792.77	77'168.10	-3'042'777.30	2'700'178.38	-697.96	489.94
-70'153.55	-86'120.59	-2'474'953.74	-2'137'904.46	-590.83	759.16

Composition of portfolio and changes in holdings

Description	Currency	31.12.2023 Number/ nominal value	Purchases (1)	Disposals (1)	30.06.2024 Number/ nominal value	Market value USD	in % of total fund assets
Securities valued based on parameters observable on the market							
Bonds							
United States							
5.125	FANNIE MAE 5.125%/23-09.02.2024	USD	3'000'000	3'000'000			
-	FED HOME LN DISCOUNT NT 0%/23-02.02.2024	USD	4'700'000	4'700'000			
-	FED HOME LN DISCOUNT NT 0%/23-09.02.2024	USD	3'000'000	3'000'000			
-	FEDERAL FARM CREDIT BANK FRN/22-05.02.2024	USD	1'200'000	1'200'000			
-	FEDERAL FARM CREDIT BANK FRN/22-15.05.2024	USD	800'000	800'000			
-	FEDERAL FARM CREDIT BANK FRN/23-27.10.2025	USD	1'000'000		1'000'000	1'000'040.00	1.51
-	FEDERAL FARM CREDIT BANK FRN/23-28.01.2025	USD	600'000		600'000	600'264.00	0.91
-	FEDERAL HOME LOAN BANK FRN/23-10.07.2025	USD	700'000		700'000	700'287.00	1.06
-	FEDERAL HOME LOAN BANK FRN/23-21.04.2025	USD	900'000		900'000	900'288.00	1.36
-	FEDERAL HOME LOAN BANK FRN/24-25.11.2024	USD		600'000	600'000	600'042.00	0.91
-	US FRN REOPENING S. -BB-2025- FRN/23-30.04.2025	USD	1'000'000		1'000'000	1'000'634.00	1.51
-	US TREASURY FRN S. -BB-2026- FRN/24-30.04.2026	USD		5'000'000	5'000'000	4'999'300.00	7.56
-	US TREASURY FRN S. -BF-2024- FRN/22-31.07.2024	USD	6'100'000	700'000	5'400'000	5'399'805.60	8.16
0.375	US TREASURY N/B S. -AQ-2024- 0.375%/21-15.07.2024	USD	5'000'000	4'000'000	1'000'000	998'007.81	1.51
-	WI TREASURY FRN FRN/23-31.07.2025	USD	2'300'000		2'300'000	2'300'749.80	3.48
-	WI TREASURY FRN S. -AX-2024- FRN/22-31.01.2024	USD	1'200'000	1'200'000			
-	WI TREASURY FRN S. -AX-2025- FRN/23-31.01.2025	USD	9'100'000		9'100'000	9'106'260.80	13.77
-	WI TREASURY FRN S. -AX-2026- FRN/24-31.01.2026	USD	15'900'000		15'900'000	15'922'800.60	24.08
-	WI TREASURY FRN S. -BB-2024- FRN/22-30.04.2024	USD	7'300'000	7'300'000			
-	WI TREASURY FRN S. -BK-2024- FRN/22-31.10.2024	USD	2'200'000		2'200'000	2'200'466.40	3.33
-	WI TREASURY FRN S. -BK-2025- FRN/23-31.10.2025	USD	3'200'000	1'200'000	3'800'000	3'802'204.00	5.75
3.250	WI TREASURY N/B 3.25%/22-31.08.2024	USD	2'000'000		2'000'000	1'992'343.76	3.01
4.625	WI TREASURY N/B 4.625%/23-28.02.2025	USD		2'000'000	2'000'000	1'991'250.00	3.01
						53'514'743.77	80.92
Total Bonds						53'514'743.77	80.92
Money Market Instruments							
United States							
	TREASURY BILL 0%/23-02.05.2024	USD		300'000	300'000		
	TREASURY BILL 0%/23-16.01.2024	USD	1'600'000		1'600'000		
	TREASURY BILL 0%/23-16.04.2024	USD		300'000	300'000		
	TREASURY BILL 0%/23-27.06.2024	USD		700'000	700'000		
	TREASURY BILL 0%/23-29.11.2024	USD	2'600'000		2'600'000	2'548'966.71	3.85
	TREASURY BILL 0%/24-04.06.2024	USD	600'000	600'000			
	TREASURY BILL 0%/24-14.11.2024	USD	1'000'000		1'000'000	980'111.35	1.48
	TREASURY BILL 0%/24-25.07.2024	USD	800'000		800'000	796'845.48	1.20
	TREASURY BILL 0%/24-28.05.2024	USD	600'000	600'000			
	TREASURY BILL 0%/24-29.10.2024	USD	500'000		500'000	491'386.71	0.74
	WI TREASURY BILL 0%/23-11.07.2024	USD	1'700'000		1'700'000		
	WI TREASURY BILL 0%/23-22.02.2024	USD	3'500'000		3'500'000		
	WI TREASURY BILL 0%/24-17.04.2025	USD	1'300'000		1'300'000	1'248'023.17	1.89
	WI TSY BILL 0%/24-15.08.2024	USD		200'000	200'000	198'601.37	0.30
						6'263'934.79	9.47
Total Money Market Instruments						6'263'934.79	9.47
Total Securities valued based on parameters observable on the market						59'778'678.56	90.39
Derivative Financial Instruments							
Securities listed on a stock exchange or other organised markets; valued at the rates paid on the main market							
Financial Futures							
United States							
	ALUMINIUM HIGH GRADE Commodities -25- 03/24	USD	50	50			
	ALUMINIUM HIGH GRADE Commodities -25- 06/24	USD		48			
	ALUMINIUM HIGH GRADE Commodities -25- 09/24	USD		47	7	40	0.00
	BRENT CRUDE OIL Commodities -1000- 01/24	USD	64	64			
	BRENT CRUDE OIL Commodities -1000- 03/24	USD		66			
	BRENT CRUDE OIL Commodities -1000- 05/24	USD		63			
	BRENT CRUDE OIL Commodities -1000- 07/24	USD		62	8	54	0.00
	CATTLE ALIVE -400- 02/24	USD	22	22			
	CATTLE ALIVE -400- 04/24	USD	15	19			
	CATTLE ALIVE -400- 06/24	USD		32			
	CATTLE ALIVE -400- 08/24	USD		22			
	CATTLE ALIVE -400- 10/24	USD		31	3	28	0.00
	COFFEE Commodities -375- 05/24	USD	33	1	34		
	COFFEE Commodities -375- 07/24	USD		29			
	COFFEE Commodities -375- 09/24	USD		26	14	12	0.00
	COFFEE Commodities -375- 12/24	USD		13	1	12	0.00
	COPPER HIGH GRADE Commodities -250- 03/24	USD	11	2	13		

12 Credit Suisse Commodity Fund Plus (CH) USD

Semi-annual Report as at June 30, 2024

Description	Currency	31.12.2023 Number/ nominal value	Purchases (1)	Disposals (1)	30.06.2024 Number/ nominal value	Market value USD	in % of total fund assets
COPPER HIGH GRADE Commodities -250- 05/24	USD	26	12	38			
COPPER HIGH GRADE Commodities -250- 07/24	USD		34	34			
COPPER HIGH GRADE Commodities -250- 09/24	USD		36	5	31	0.00	0.00
CORN -5000- 03/24	USD	46	18	64			
CORN -5000- 07/24	USD	70	96	166			
CORN -5000- 09/24	USD		148	11	137	0.00	0.00
COTTON Commodities -500- 03/24	USD	13		13			
COTTON Commodities -500- 05/24	USD	11	15	26			
COTTON Commodities -500- 07/24	USD		24	24			
COTTON Commodities -500- 12/24	USD		24	2	22	0.00	0.00
GASOIL LOW SULPHUR Commodities -100- 03/24	USD	22	1	23			
GASOIL LOW SULPHUR Commodities -100- 05/24	USD		24	24			
GASOIL LOW SULPHUR Commodities -100- 07/24	USD		22	22			
GASOIL LOW SULPHUR Commodities -100- 09/24	USD		22	1	21	0.00	0.00
GOLD - 1 OZ - 995 -100- 02/24	USD	6		6			
GOLD - 1 OZ - 995 -100- 04/24	USD	49	5	54			
GOLD - 1 OZ - 995 -100- 08/24	USD		43	4	39	0.00	0.00
GOLD - 1 OZ - 995 Commodities -100- 06/24	USD		45	45			
LEAD Commodities -25- 03/24	USD	12		12			
LEAD Commodities -25- 06/24	USD		11	11			
LEAD Commodities -25- 09/24	USD		10	1	9	0.00	0.00
LEAN HOGS -400- 02/24	USD	38	1	39			
LEAN HOGS -400- 04/24	USD		42	42			
LEAN HOGS -400- 06/24	USD		41	41			
LEAN HOGS -400- 07/24	USD		37	37			
LEAN HOGS -400- 10/24	USD		37	2	35	0.00	0.00
LEAN HOGS -400- 12/24	USD		14	14			
LIGHT SWEET CRUDE OIL Commodities -1000- 02/24	USD	73	2	75			
LIGHT SWEET CRUDE OIL Commodities -1000- 04/24	USD		66	66			
LIGHT SWEET CRUDE OIL Commodities -1000- 06/24	USD		67	67			
LIGHT SWEET CRUDE OIL Commodities -1000- 08/24	USD		60	37	23	0.00	0.00
LIGHT SWEET CRUDE OIL Commodities -1000- 10/24	USD		36	3	33	0.00	0.00
NATURAL GAS Commodities -10000- 02/24	USD	162	42	204			
NATURAL GAS Commodities -10000- 04/24	USD		191	191			
NATURAL GAS Commodities -10000- 06/24	USD		217	217			
NATURAL GAS Commodities -10000- 08/24	USD		217	47	170	0.00	0.00
NICKEL Commodities -6- 03/24	USD	11	6	17			
NICKEL Commodities -6- 06/24	USD		20	20			
NICKEL Commodities -6- 09/24	USD		16	1	15	0.00	0.00
NY HARBOR RBOB -42000- 02/24	USD	16		16			
NY HARBOR RBOB -42000- 04/24	USD		15	15			
NY HARBOR RBOB -42000- 06/24	USD		18	18			
NY HARBOR RBOB -42000- 08/24	USD		15	1	14	0.00	0.00
NY HARBOR ULSD -420- 02/24	USD	12	1	13			
NY HARBOR ULSD -420- 04/24	USD		14	14			
NY HARBOR ULSD -420- 06/24	USD		12	12			
NY HARBOR ULSD -420- 08/24	USD		12	1	11	0.00	0.00
SILVER - 1 OZ - 999 -5000- 03/24	USD	6		6			
SILVER - 1 OZ - 999 -5000- 05/24	USD	21	6	27			
SILVER - 1 OZ - 999 -5000- 09/24	USD		23	2	21	0.00	0.00
SILVER - 1 OZ - 999 Commodities -5000- 07/24	USD		25	25			
SOYABEAN -5000- 03/24	USD	42	1	43			
SOYABEAN -5000- 05/24	USD		61	61			
SOYABEAN -5000- 07/24	USD		58	58			
SOYABEAN -5000- 11/24	USD	11	57	16	52	0.00	0.00
SOYABEAN FLOUR -100- 03/24	USD	31	7	38			
SOYABEAN FLOUR -100- 05/24	USD	20	42	62			
SOYABEAN FLOUR -100- 07/24	USD		60	60			
SOYABEAN FLOUR -100- 12/24	USD		58	5	53	0.00	0.00
SOYABEAN OIL -600- 03/24	USD	12	3	15			
SOYABEAN OIL -600- 05/24	USD	23	20	43			
SOYABEAN OIL -600- 07/24	USD		72	72			
SOYABEAN OIL -600- 12/24	USD	24	76	35	65	0.00	0.00
SUGAR NR. 11 Commodities -1120- 02/24	USD	83		83			
SUGAR NR. 11 Commodities -1120- 04/24	USD		76	76			
SUGAR NR. 11 Commodities -1120- 06/24	USD		72	72			
SUGAR NR. 11 Commodities -1120- 09/24	USD		72	6	66	0.00	0.00
WHEAT -5000- 03/24	USD	26	4	30			
WHEAT -5000- 05/24	USD	25	34	59			
WHEAT -5000- 07/24	USD		55	55			
WHEAT -5000- 09/24	USD		55	4	51	0.00	0.00

Description	Currency	31.12.2023 Number/ nominal value	Purchases (1)	Disposals (1)	30.06.2024 Number/ nominal value	Market value USD	in % of total fund assets
WHEAT HARD RED WINTER -5000- 03/24	USD	14	4	18			
WHEAT HARD RED WINTER -5000- 05/24	USD	15	22	37			
WHEAT HARD RED WINTER -5000- 07/24	USD		37	37			
WHEAT HARD RED WINTER -5000- 09/24	USD		35	3	32	0.00	0.00
ZINC HIGH GRADE Commodities -25- 03/24	USD	27		27			
ZINC HIGH GRADE Commodities -25- 06/24	USD		25	25			
ZINC HIGH GRADE Commodities -25- 09/24	USD			1	-1	0.00	0.00
ZINC HIGH GRADE Commodities -25- 09/24	USD		24	1	23	0.00	0.00
Total Financial Futures						0.00	0.00
Total Securities listed on a stock exchange or other organised markets; valued at the rates paid on the main market						0.00	0.00
Securities valued based on parameters observable on the market							
Forward exchange transactions							
Forward exchange transactions (see list)						-209'172.26	-0.32
Total Forward exchange transactions						-209'172.26	-0.32
Total Securities valued based on parameters observable on the market						-209'172.26	-0.32
Total Derivative Financial Instruments						-209'172.26	-0.32
Total investments						59'569'506.30	90.07
Cash at banks						6'030'263.54	9.12
Time deposit						0.00	0.00
Other assets						535'463.67	0.81
Total fund assets						66'135'233.51	100.00
./. Due to bank						1'698'876.02	2.57
./. Other liabilities						14'499.60	0.02
./. Other loans						0.00	0.00
Net assets						64'421'857.89	97.41

(1) Inclusive as well corporate actions

Summarized breakdown of the portfolio in accordance with FINMA Art. 84 (2)

Investment categories	Market value USD	in % of total fund assets
Securities listed on a stock exchange or other organised markets; valued at the rates paid on the main market	0.00	0.00
Securities valued based on parameters observable on the market	59'569'506.30	90.07
Securities valued based on appropriate valuation models taking into account current market conditions	0.00	0.00

List of forward exchange transactions for the period from January 1, 2024 to June 30, 2024

Maturity	Transaction	Currency	Amount	Counter	Countervalue	Foreign exchange gain/losses Mandate currency	in % of total fund assets
11.01.2024	Bought	CHF	26'690'000	USD	30'569'978	0.00	0.00
11.01.2024	Bought	CHF	26'690'000	USD	30'566'155	0.00	0.00
11.01.2024	Bought	CHF	1'216'000	USD	1'407'112	0.00	0.00
11.01.2024	Bought	CHF	926'000	USD	1'099'452	0.00	0.00
11.01.2024	Bought	USD	1'043'581	CHF	877'000	0.00	0.00
08.02.2024	Bought	CHF	27'250'000	USD	32'050'905	0.00	0.00
08.02.2024	Bought	CHF	27'250'000	USD	32'058'069	0.00	0.00
08.02.2024	Bought	CHF	1'609'000	USD	1'854'374	0.00	0.00
08.02.2024	Bought	CHF	902'000	USD	1'037'158	0.00	0.00
08.02.2024	Bought	USD	1'041'031	CHF	899'000	0.00	0.00
07.03.2024	Bought	CHF	27'800'000	USD	32'022'854	0.00	0.00
07.03.2024	Bought	CHF	27'800'000	USD	32'035'031	0.00	0.00
07.03.2024	Bought	USD	1'351'288	CHF	1'197'000	0.00	0.00
11.04.2024	Bought	CHF	27'520'000	USD	31'261'004	0.00	0.00
11.04.2024	Bought	CHF	27'520'000	USD	31'259'016	0.00	0.00
11.04.2024	Bought	CHF	392'000	USD	445'281	0.00	0.00
11.04.2024	Bought	CHF	1'022'000	USD	1'167'862	0.00	0.00
11.04.2024	Bought	CHF	1'025'000	USD	1'129'431	0.00	0.00
11.04.2024	Bought	CHF	1'182'000	USD	1'311'147	0.00	0.00
16.05.2024	Bought	CHF	29'310'000	USD	32'553'862	0.00	0.00
16.05.2024	Bought	CHF	29'310'000	USD	32'563'953	0.00	0.00
16.05.2024	Bought	USD	666'069	CHF	611'000	0.00	0.00
13.06.2024	Bought	CHF	29'480'000	USD	32'620'723	0.00	0.00
13.06.2024	Bought	CHF	29'480'000	USD	32'630'291	0.00	0.00
13.06.2024	Bought	CHF	1'402'000	USD	1'548'021	0.00	0.00

14 **Credit Suisse Commodity Fund Plus (CH) USD**

Semi-annual Report as at June 30, 2024

List of forward exchange transactions for the period from January 1, 2024 to June 30, 2024

Maturity	Transaction	Currency	Amount	Counter	Countervalue	Foreign exchange gain/losses Mandate currency	in % of total fund assets
13.06.2024	Bought	CHF	934'000	USD	1'029'314	0.00	0.00
13.06.2024	Bought	CHF	1'278'000	USD	1'435'107	0.00	0.00
13.06.2024	Bought	USD	1'371'054	CHF	1'252'000	0.00	0.00
13.06.2024	Bought	USD	1'192'841	CHF	1'076'000	0.00	0.00
13.06.2024	Bought	USD	1'135'746	CHF	1'009'000	0.00	0.00
13.06.2024	Bought	USD	1'016'386	CHF	911'000	0.00	0.00
11.07.2024	Bought	CHF	29'410'000	USD	32'892'677	-112'349.42	-0.17
11.07.2024	Bought	CHF	29'410'000	USD	32'876'865	-96'538.28	-0.15
11.07.2024	Bought	USD	1'005'603	CHF	901'000	1'347.91	0.00
11.07.2024	Bought	USD	4'149'128	CHF	3'724'000	-1'632.47	0.00
Total Forward exchange transactions						-209'172.26	-0.32

Off Balance sheet	30.06.2024		31.12.2023	
	Underlying equivalent in fund currency	in % of NAV	Underlying equivalent in fund currency	in % of NAV
Exposure-increasing derivative positions:				
- Marketrisk (Equity price risk)	60'554'642.70	94.00%	64'448'316.90	98.72%
- Currency risk	0.00	0.00%	0.00	0.00%
Total commitment-increasing positions	60'554'642.70	94.00%	64'448'316.90	98.72%
Exposure-reducing derivative positions:				
- Marketrisk (Equity price risk)	0.00	0.00%	0.00	0.00%
- Currency risk	60'312'020.54	93.62%	64'928'040.36	99.46%
Total commitment-reducing positions	60'312'020.54	93.62%	64'928'040.36	99.46%

Notes to the Semi-Annual report as at June 30, 2024

Note 1: Information on matters of particular economic or legal importance

On March 19, 2023, Credit Suisse Group AG and UBS Group AG signed an agreement to merge, which was completed on June 12, 2023. The fund procures various services and maintains banking relationships with consolidated subsidiaries of Credit Suisse Group AG and UBS Group AG. Credit Suisse Funds AG was merged into UBS Fund Management AG on April 30, 2024. On this date, UBS Fund Management AG took over the fund management function. Credit Suisse (Switzerland) AG was merged into UBS (Switzerland) AG in July 2024. At this time, UBS Switzerland AG took over the custodian bank function. Consequently, relationships and service providers may change in the future.

PricewaterhouseCoopers AG acted as the regulatory audit firm until the merger on April 30, 2024. Following completion of the merger, PricewaterhouseCoopers AG is no longer the fund management company's regulatory audit firm. The Board of Directors of the fund management company has decided to retain PricewaterhouseCoopers AG as the audit firm for the collective investment schemes for the April and May 2024 financial statements.

Note 2: US sales restrictions

Units of this collective investment scheme may not be offered, sold or distributed within the United States and its territories. Units of this collective investment scheme may not be offered, sold or delivered to US citizens or persons domiciled or resident in the USA and/or other natural persons or legal entities whose income and/or proceeds, regardless of origin, are subject to US income tax, as well as persons who are deemed to be US persons pursuant to provision S of the US Securities Act of 1933 and/or the US Commodity Exchange Act, as amended.

Note 3: Key figures and technical data

Fund name	Unit class	Swiss securities number	Currency	Custodian bank fee	Management ¹ commission	Total Expense Ratio (TER) ²
Credit Suisse Commodity Fund Plus (CH) USD	BH	1 691 240	CHF	0.05%	1.40%	1.50%
	DBH	3 613 318	CHF	0.05%	0.05%	0.15%
	EBH	34 032 410	CHF	0.05%	0.38%	0.48%

¹ The fund management company has not concluded any fee-sharing agreements or agreements concerning retrocessions in the form of soft commissions.

² The TER (total expense ratio) refers to the sum of all periodically levied costs and commissions charged to the fund assets retrospectively as a percentage of the average fund assets. Any rebates/portfolio maintenance commissions from target funds were credited to the fund and thus reduce the TER.

Note 4: Fund performance

Fund name/Benchmark	Unit class	Swiss securities number	Inception date	Currency	Cumulative since launch	2023 ¹	2022 ¹	2021 ¹
Credit Suisse Commodity Fund Plus (CH) USD	BH	1 691 240	28.11.2003	CHF	-	-13.2%	12.2%	24.0%
	DBH	3 613 318	27.12.2007	CHF	-	-12.0%	13.8%	25.7%
	EBH	34 032 410	05.06.2019	CHF	1.3% ²	-	13.4%	25.2%
Bloomberg Commodity (TR) (CHF-Hgd Daily Mod.) (11/15)						-	-11.7%	12.8%

¹ Fund performance is based on official published net asset values, which are based on the stock market closing prices at the end of the relevant month.

Historical performance is not an indicator of current or future performance. Performance data exclude commissions and expenses charged on the issue and redemption of units.

² Reopening on June 28, 2023.

Note 5: Identity of the contracting parties in OTC transactions

Fund name	Counterparty
Credit Suisse Commodity Fund Plus (CH) USD	COMMONWEALTH BANK OF AUSTRALIA SYDNEY GOLDMAN SACHS INTERNATIONAL LONDON

Note 6: Collateral received

None

Note 7: Direct and indirect operational costs and fees from securities lending

None

Note 8: Portfolio composition

The composition of the portfolio shows portfolio changes without fractions. This may lead to rounding differences in the calculation of the total.

Note 9: Off-balance sheet transactions (commitment-approach I)

For currency derivatives, only the net sale requires covering, therefore only the sell side (net) is shown in off-balance sheet transactions as the derivative exposure.

Note 10: Last valuation day

The last valuation day in June (28 June 2024) is not consistent with the effective month-end of 30 June 2024. The investments of the fund were therefore valued as of 28 June 2024 and the last net asset value calculated on this day.

Note 11: Valuation of the fund assets and units

1. The net asset value of each subfund and the share of each class (quotas) is calculated at fair value at the end of the accounting year and in the unit of account of the corresponding subfund for each day on which units are issued or redeemed. For days on which the stock exchanges or markets of the main investment countries of a subfund are closed (e.g. bank and stock exchange holidays), no calculation of the assets of the corresponding subfund takes place.
2. Investments traded on a stock exchange or other regulated market open to the public shall be valued at the current prices paid on the principal market. Other investments or investments for which current prices are not available shall be valued at the price that would probably be obtained by diligent sale at the time of the estimate. In this case, the fund management company applies appropriate valuation models and principles recognised in practice to determine the market value.
3. Open-ended collective investment schemes are valued at their redemption price or net asset value. If they are regularly traded on a stock exchange or on another regulated market open to the public, the fund management company may value them in accordance with Article 2.
4. The value of money market instruments that are not traded on a stock exchange or another regulated market open to the public is determined as follows – the valuation price of such investments, starting from the net acquisition price, is successively adjusted to the redemption price while the investment return calculated therefrom remains constant. In the event of significant changes in market conditions, the valuation basis of the individual investments is adjusted to the new market return. In the absence of a current market price, the valuation is generally based on money market instruments with the same characteristics (quality and domicile of the issuer, issue currency, maturity).
5. Bank balances are measured at their receivable amount plus accrued interest. In the event of significant changes in market conditions or creditworthiness, the valuation basis for bank balances is adjusted to the new circumstances.
6. The net asset value of a unit of a class of a subfund is calculated by dividing the quota attributable to the unit class in question in the market value of the assets of this subfund less any liabilities of this subfund allocated to the unit class in question by the number of units of the corresponding class in circulation. It is rounded to the next smallest unit of account.
7. The share of the fair value of the net assets of a subfund (assets of a subfund less liabilities) attributable to the relevant unit classes shall be determined initially upon the first issue of several unit classes (if such issue takes place simultaneously) or that of a further unit class on the basis of the amounts accruing to the relevant subfund for each unit class. The share is then recalculated for each of the following events:
 - a) issue and redemption of units;
 - b) the record date for distributions insofar as (i) such distributions only arise on individual unit classes (distribution classes) or (ii) the distributions of the various unit classes differ as a percentage of their relevant net asset value or (iii) different commission or cost charges arise regarding the distributions of the various unit classes as a percentage of the distribution;
 - c) the net asset value calculation as part of the allocation of liabilities (including costs and commissions due or accrued) to the various unit classes if the liabilities of the different unit classes differ as a percentage of their respective net asset values, namely where (i) different commission rates are applied to the different unit classes or where (ii) class-specific cost charges are made;
 - d) the net asset value calculation as part of the allocation of income or capital gains to the various unit classes, provided that the income or capital gains arise from transactions occurring only in the interest of one unit class or in the interest of several unit classes but not in proportion to their share of net assets of a subfund.



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

www.credit-suisse.com