

Semi-annual Report

CS Fund 2

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

March 31, 2024

Table of contents

Management and statutory bodies	3
Credit Suisse (CH) Corporate CHF Bond Fund	4
Credit Suisse (CH) Global Corporate Bond Fund	15
Notes to the semi-annual report	35

Management and statutory bodies

Management Company

Credit Suisse Funds AG, Zürich

Boards of Directors

- Andreas Binder, President
- Patrick Tschumper, Vice President (from January , 2024, Member from March 1, 2023 until December 31, 2023)
- Luca Diener, Vice President (until December 31, 2023)
- Eugène Del Cioppo, Member (from January 1, 2024)
- Thomas Vonaesch, Member
- Jürg Roth, Member
Managing Director, Credit Suisse (Schweiz) AG
- Hans Peter Bär, Member

Executive Board

- Thomas Schärer, CEO
- Markus Hafner, Member, COO (from October 2, 2023)
- Hans Christoph Nickl, Member, COO (until October 1, 2023)
- 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

Information on Third Parties

Transfer of Investment Decisions

The investment decisions of all sub-funds have been transferred to Credit Suisse Asset Management (Switzerland) AG, Zurich, as asset manager.

Transfer of Other Specific Tasks

The fund management company has transferred various sub-tasks of fund administration to the following group companies belonging to UBS Group AG:

- Credit Suisse AG, Switzerland: sub-tasks in the areas of legal and compliance consulting, facility management and management information system (MIS).
- Credit Suisse (Switzerland) Ltd., Switzerland: sub-tasks in the areas of compliance consulting, human resources, collateral management, IT services and first line of defence support (FLDS).
- Credit Suisse Asset Management (Switzerland) AG, Switzerland: real estate administration (including fund and property accounting and property management).
- Credit Suisse Services AG, Switzerland: sub-tasks in the areas of compliance consulting, financial management of the fund management and tax consulting.
- Credit Suisse Fund Services (Luxembourg) S.A., Luxembourg: fund accounting sub-tasks as well as assisting in monitoring investment regulations.
- Credit Suisse (Poland) Sp.z.o.o., Poland: Sub-tasks in the areas of fund accounting, information management (including product master data, price publications, factsheet production, KIID production and preparation of reports), legal reporting (preparation of the annual report) and other support tasks.

The exact execution of the assignment is governed by a contract concluded between the Fund Management Company and the above group companies. Sub-tasks may be transferred to these companies.

Highlights

Key figures	Currency	31.03.2024	30.09.2023	30.09.2022
Consolidation				
Net assets in millions	CHF	68.91	83.33	122.37
Unit class A				
Total net assets in millions	CHF	54.98	59.22	89.05
Asset value per share	CHF	108.75	-	-
Net asset value per unit (Swung NAV)	CHF	-	105.08	101.80
Net asset value per unit (Unswung NAV)	CHF	-	105.45	102.16
Unit class EA				
Total net assets in millions	CHF	4.59	13.98	16.35
Asset value per share	CHF	965.53	-	-
Net asset value per unit (Swung NAV)	CHF	-	935.68	906.88
Net asset value per unit (Unswung NAV)	CHF	-	938.97	910.07
Unit class IA				
Total net assets in millions	CHF	4.81	5.36	11.63
Asset value per share	CHF	958.39	-	-
Net asset value per unit (Swung NAV)	CHF	-	928.52	899.91
Net asset value per unit (Unswung NAV)	CHF	-	931.78	903.07
Unit class UA				
Total net assets in millions	CHF	4.53	4.77	5.35
Asset value per share	CHF	94.52	-	-
Net asset value per unit (Swung NAV)	CHF	-	91.50	88.66
Net asset value per unit (Unswung NAV)	CHF	-	91.82	88.97

Exchange rates

Exchange rates as at	31.03.2024
EURO	0.972750
GREAT BRITAIN POUND	1.137786
SWISS FRANC	1.000000
UNITED STATES DOLLAR	0.900694

Assets as at March 31, 2024

	Consolidated	
	31.03.2024	30.09.2023
	CHF	CHF
Assets		
Due from banks, including fiduciary deposits with third-party banks, broken down to:		
- Sight deposits	786'052.91	814'880.89
Securities, including those on loan and under repurchase agreements, broken down into:		
- Bonds, Convertible bonds, warrant bond and other debt securities and rights	67'798'335.47	82'256'834.93
- Structured products	0.54	0.54
Derivatives financial instruments	-305'623.68	-392'823.65
Other assets	685'571.05	720'276.85
Total fund assets, less	68'964'336.29	83'399'169.56
Other liabilities	55'255.91	71'325.26
Net assets	68'909'080.38	83'327'844.30
Change in net assets of the fund		
Net assets at beginning of the reporting period		
	83'327'844.30	122'372'425.55
Distributions	-532'824.77	-695'845.52
Issue of units	237'991.30	4'167'796.97
Redemption of units	-16'824'498.41	-46'478'176.01
Other items from unit transactions	247'287.35	1'100'478.57
Total income	2'453'280.61	2'861'164.74
Net assets at end of reporting period	68'909'080.38	83'327'844.30
Change in units in circulation		
Number at beginning of the reporting period		
	634'132.237	962'628.807
Number of units issued	1'479.448	14'346.185
Number of units redeemed	-72'344.655	-342'842.755
Number at the end of the reporting period	563'267.030	634'132.237
Unit class currency		
Net asset value per unit		
Net asset per share (Swung NAV)		
Net asset per share (Unswung NAV)		

Unit class A		Unit class EA		Unit class IA		Unit class UA	
01.10.2023 - 31.03.2024	01.10.2022 - 30.09.2023	01.10.2023 - 31.03.2024	01.10.2022 - 30.09.2023	01.10.2023 - 31.03.2024	01.10.2022 - 30.09.2023	01.10.2023 - 31.03.2024	01.10.2022 - 30.09.2023
CHF	CHF	CHF	CHF	CHF	CHF	CHF	CHF
59'217'659.52	89'051'300.37	13'983'828.33	16'346'994.30	5'359'616.01	11'628'304.51	4'766'740.46	5'345'826.39
-372'030.51	-359'809.99	-57'364.06	-176'514.24	-55'595.45	-117'461.45	-47'834.75	-42'059.84
124'406.53	1'153'168.84	49'097.84	2'954'346.86	44'293.13	60'281.27	20'193.80	0.00
-6'106'337.31	-33'366'328.24	-9'591'476.58	-5'808'532.93	-731'329.78	-6'567'509.92	-395'354.74	-735'804.92
160'770.77	788'183.97	62'278.88	122'743.59	7'326.50	165'920.95	16'911.20	23'630.06
1'958'896.49	1'951'144.57	142'545.77	544'790.75	182'830.11	190'080.65	169'008.24	175'148.77
54'983'365.49	59'217'659.52	4'588'910.18	13'983'828.33	4'807'140.52	5'359'616.01	4'529'664.21	4'766'740.46
561'573.202	871'704.572	14'892.731	17'962.382	5'752.006	12'876.362	51'914.298	60'085.491
1'160.441	11'090.037	52.000	3'190.871	47.007	65.277	220.000	0.000
-57'155.512	-321'221.407	-10'192.000	-6'260.522	-783.143	-7'189.633	-4'214.000	-8'171.193
505'578.131	561'573.202	4'752.731	14'892.731	5'015.870	5'752.006	47'920.298	51'914.298
(CHF)	(CHF)	(CHF)	(CHF)	(CHF)	(CHF)	(CHF)	(CHF)
108.75	0.00	965.53	0.00	958.39	0.00	94.52	0.00
0.00	105.08	0.00	935.68	0.00	928.52	0.00	91.50
0.00	105.45	0.00	938.97	0.00	931.78	0.00	91.82

Income statement for the period from October 1, 2023 to March 31, 2024

	Consolidated	
	01.10.2023 - 31.03.2024	01.10.2022 - 30.09.2023
	CHF	CHF
Income		
Income from bank assets	4'985.45	12'986.48
Negative interest	0.00	-1'837.46
Income from securities lending	8'327.00	32'626.75
Substitute payments	43'540.05	231'066.98
Income from securities , broken down by:		
- Bonds, Convertible bonds, warrant bond and other debt securities and rights	612'108.14	1'515'017.40
Current income paid in on issued units	896.09	27'117.09
Total income	669'856.73	1'816'977.24
Expenses		
Interest paid	250.43	1'053.74
Audit expenses	6'946.50	14'494.70
Remunerations to the following in accordance with the fund regulations:		
- Management company	307'630.69	841'221.35
- Custodian bank	15'019.95	43'716.18
Other expenses	8'664.48	8'002.69
Current net income paid out on redeemed units	68'644.64	261'624.71
Total expenses	407'156.69	1'170'113.37
Net Income	262'700.04	646'863.87
Realised capital gains and losses	-23'605'165.00	-3'114'652.47
Realized income	-23'342'464.96	-2'467'788.60
Unrealized capital gain/losses	25'795'745.57	5'328'953.34
Total income	2'453'280.61	2'861'164.74

Unit class A		Unit class EA		Unit class IA		Unit class UA	
01.10.2023 - 31.03.2024	01.10.2022 - 30.09.2023	01.10.2023 - 31.03.2024	01.10.2022 - 30.09.2023	01.10.2023 - 31.03.2024	01.10.2022 - 30.09.2023	01.10.2023 - 31.03.2024	01.10.2022 - 30.09.2023
CHF	CHF	CHF	CHF	CHF	CHF	CHF	CHF
3'963.89	9'157.80	356.17	2'122.19	335.95	1'025.19	329.44	681.30
0.00	-1'324.20	0.00	-251.93	0.00	-178.68	0.00	-82.65
6'676.65	23'228.07	544.32	5'095.12	553.07	2'670.95	552.96	1'632.61
34'717.74	163'101.62	2'873.95	36'769.36	3'006.99	19'737.85	2'941.37	11'458.15
485'042.59	1'076'512.43	45'825.85	236'937.92	40'931.32	125'536.82	40'308.38	76'030.23
519.54	3'432.47	104.64	23'279.17	246.44	405.45	25.47	0.00
530'920.41	1'274'108.19	49'704.93	303'951.83	45'073.77	149'197.58	44'157.62	89'719.64
200.46	749.46	16.44	176.53	16.99	67.61	16.54	60.14
5'513.71	10'267.46	507.68	2'313.34	466.02	1'177.92	459.09	735.98
273'145.80	712'335.95	9'847.20	59'980.17	10'064.81	36'947.21	14'572.88	31'958.02
11'906.53	31'050.34	1'116.00	6'797.72	1'006.42	3'694.98	991.00	2'173.14
6'870.60	5'749.65	641.16	1'158.09	581.52	716.68	571.20	378.27
22'251.36	136'707.94	40'910.36	60'186.73	2'945.41	58'858.86	2'537.51	5'871.18
319'888.46	896'860.80	53'038.84	130'612.58	15'081.17	101'463.26	19'148.22	41'176.73
211'031.95	377'247.39	-3'333.91	173'339.25	29'992.60	47'734.32	25'009.40	48'542.91
-18'835'761.44	-2'214'825.29	-1'571'577.85	-521'785.83	-1'646'352.12	-199'994.87	-1'551'473.59	-178'046.48
-18'624'729.49	-1'837'577.90	-1'574'911.76	-348'446.58	-1'616'359.52	-152'260.55	-1'526'464.19	-129'503.57
20'583'625.98	3'788'722.47	1'717'457.53	893'237.33	1'799'189.63	342'341.20	1'695'472.43	304'652.34
1'958'896.49	1'951'144.57	142'545.77	544'790.75	182'830.11	190'080.65	169'008.24	175'148.77

Composition of portfolio and changes in holdings

Description	Currency	30.09.2023 Number/ nominal value	Purchases (1)	Disposals (1)	31.03.2024 Number/ nominal value	Market value CHF	in % of total fund assets
Securities listed on a stock exchange or other organised markets; valued at the rates paid on the main market							
Bonds							
Australia							
0.113	COMMONWEALTH BANK OF AUSTRALIA 0.113%/19-10.12.2029	CHF	1'000'000		1'000'000	926'000.00	1.34
1.285	MACQUARIE GROUP LTD 1.285%/22-11.09.2029	CHF	1'000'000		1'000'000	984'000.00	1.43
0.293	NATIONAL AUSTRALIA BANK LTD 0.2925%/22-03.02.2028	CHF	1'000'000	300'000	700'000	671'650.00	0.97
						2'581'650.00	3.74
Austria							
2.870	BAWAG P.S.K. 2.87%/22-03.10.2025	CHF	1'000'000	600'000	400'000	406'200.00	0.59
3.125	BUNDESIMMOBILIEN GESELLSCHAFT M.B.H. 3.125%/06-01.09.2031	CHF	800'000		800'000	894'000.00	1.30
0.250	ERSTE GROUP BANK AG 0.25%/21-02.10.2028	CHF	1'500'000	500'000	1'000'000	934'000.00	1.35
1.625	HYPO VORARLBERG BANK AG (subordinated) 1.625%/19-29.11.2029	CHF	1'500'000		1'500'000	1'373'250.00	1.99
						3'607'450.00	5.23
Canada							
0.050	CANADIAN IMPERIAL BANK OF COMMERCE 0.05%/19-15.10.2026	CHF	1'000'000	300'000	700'000	673'750.00	0.98
0.200	ROYAL BANK OF CANADA 0.2%/21-22.09.2031	CHF	1'500'000		1'500'000	1'333'500.00	1.93
2.203	TORONTO-DOMINION BANK 2.2025%/23-31.01.2028	CHF	1'000'000	300'000	700'000	715'400.00	1.04
						2'722'650.00	3.95
Chile							
2.718	EMBOTELLADORA ANDINA SA 2.7175%/23-20.09.2028	CHF	300'000		300'000	310'200.00	0.45
0.385	SCOTIABANK CHILE 0.385%/21-22.07.2026	CHF	1'460'000	460'000	1'000'000	964'500.00	1.40
						1'274'700.00	1.85
Finland							
1.810	NORDEA BANK ABP 1.81%/22-15.06.2027	CHF	1'400'000		1'400'000	1'407'700.00	2.04
						1'407'700.00	2.04
France							
1.000	BNP PARIBAS SA 1%/18-06.06.2025	CHF	1'000'000	500'000	500'000	497'250.00	0.72
2.125	CREDIT AGRICOLE (subordinated.) 2.125%/01-29.09.2025	CHF	500'000		500'000	502'250.00	0.73
2.490	ENGIE SA 2.49%/23-04.07.2031	CHF	1'000'000		1'000'000	1'045'000.00	1.52
0.625	ORANGE SA 0.625%/19-22.06.2029	CHF	1'400'000	400'000	1'000'000	954'500.00	1.38
3.500	RCI BANQUE SA 3.5%/23-10.05.2028	CHF	1'000'000		1'000'000	1'057'000.00	1.53
2.618	SOCIETE GENERALE 2.6175%/23-27.02.2030	CHF	1'500'000		1'500'000	1'565'250.00	2.27
						5'621'250.00	8.15
Germany							
3.645	DEUTSCHE BANK AG 3.645%/23-27.01.2029	CHF	1'000'000		1'000'000	1'035'000.00	1.50
0.435	DEUTSCHE TELEKOM AG 0.435%/20-06.02.2032	CHF	1'500'000	500'000	1'000'000	922'500.00	1.34
2.625	DZ BANK AG 2.625%/23-27.08.2029	CHF	1'000'000		1'000'000	1'025'500.00	1.49
2.503	E.ON SE 2.5025%/22-05.12.2029	CHF	1'000'000		1'000'000	1'050'500.00	1.52
2.500	MUENCHENER HYPOTHEKENBANK EG 2.5%/24-20.02.2030	CHF		700'000	700'000	714'000.00	1.04
4.253	MUENCHENER HYPOTHEKENBNK (subordinated) 4.2525%/23-07.06.2033	CHF	800'000		800'000	849'600.00	1.23
0.300	MUENCHENER HYPOTHEKENBNK 0.3%/17-20.12.2024	CHF	1'000'000	1'000'000			
						5'597'100.00	8.12
Ireland							
0.250	INTESA SANPAOLO BANK IRELAND PLC 0.25%/19-30.09.2024	CHF	400'000		400'000	397'040.00	0.58
						397'040.00	0.58
Liechtenstein							
1.923	HILTI AG (LIECHTENSTEIN) 1.9225%/23-10.11.2031	CHF		240'000	240'000		
0.200	LGT BANK LTD 0.2%/20-04.11.2030	CHF	1'500'000	500'000	1'000'000	915'000.00	1.33
						915'000.00	1.33
Luxembourg							
0.732	AROUNDTOWN SA 0.732%/18-30.01.2025	CHF	500'000	500'000			
						0.00	0.00
Mexico							
0.500	BANCO MERCANTILE DEL NORTE SA GRAND CAYMAN BRANCH 0.5%/20-06.12.2024	CHF	940'000		940'000	925'430.00	1.34
						925'430.00	1.34
Netherlands							
2.625	ABN AMRO BANK NV 2.625%/23-02.03.2028	CHF	1'600'000		1'600'000	1'640'000.00	2.38
0.750	BMW INTL INVESTMENT BV 0.75%/19-03.09.2027	CHF	1'000'000	1'000'000			
1.700	DIGITAL INTREPID HOLDING 1.7%/22-30.03.2027	CHF	1'000'000	300'000	700'000	691'950.00	1.00
2.625	ENBW INTL FINANCE BV 2.625%/23-15.06.2029	CHF	1'000'000		1'000'000	1'039'500.00	1.51
2.130	TOYOTA MOTOR FINANCE (NETHERLANDS) BV 2.13%/23-15.06.2027	CHF	390'000		390'000	397'215.00	0.58

Description	Currency	30.09.2023 Number/ nominal value	Purchases (1)	Disposals (1)	31.03.2024 Number/ nominal value	Market value CHF	in % of total fund assets
2.493 VOLKSWAGEN FINANCIAL SERVICES NV 2.4925%/24-12.02.2030	CHF		400'000		400'000	413'000.00	0.60
						4'181'665.00	6.06
New Zealand							
0.038 TRANSPower NEW ZEALAND LIMITED 0.038%/21-16.03.2029	CHF	1'010'000			1'010'000	948'390.00	1.38
						948'390.00	1.38
Norway							
1.168 DNB BANK ASA 1.1675%/22-03.06.2027	CHF	1'000'000		300'000	700'000	690'200.00	1.00
0.125 SPAREBANK 1 NORD NORGE 0.125%/19-11.12.2025	CHF	1'000'000		300'000	700'000	684'600.00	0.99
1.500 SPAREBANK 1 SMN 1.5%/22-15.06.2027	CHF	1'000'000		300'000	700'000	699'300.00	1.01
						2'074'100.00	3.01
Spain							
2.240 BANCO SANTANDER SA 2.24%/24-16.02.2032	CHF		500'000		500'000	513'250.00	0.74
0.477 CAIXABANK S.A. 0.477%/21-01.07.2027	CHF	1'000'000			1'000'000	959'000.00	1.39
0.775 CELLNEX TELECOM SA 0.775%/20-18.02.2027	CHF	1'500'000		500'000	1'000'000	965'500.00	1.40
2.933 SANTANDER CONSUMER FINANCE S.A. 2.9325%/23-04.07.2028	CHF	1'000'000			1'000'000	1'045'500.00	1.52
						3'483'250.00	5.05
Switzerland							
2.200 BALOISE LIFE LTD (subordinated) FRN FF/17-19.06.2048	CHF	1'000'000			1'000'000	992'000.00	1.44
2.375 BANK JULIUS BAER & CO AG 2.375%/24-04.04.2031	CHF		500'000		500'000	507'395.00	0.74
2.300 BARRY CALLEBAUT LTD 2.3%/24-23.01.2032	CHF		340'000	340'000			
0.600 BUEHLER HOLDING AG 0.6%/17-21.12.2026	CHF	1'000'000		300'000	700'000	681'800.00	0.99
- HELVETIA SCHWEIZERISCHE (subordinated) FIX-TO-FRN FRN/20-12.08.2040	CHF	1'000'000		300'000	700'000	640'850.00	0.93
0.400 PARTNERS GROUP HOLDING A 0.4%/19-21.06.2027	CHF	1'000'000			1'000'000	963'500.00	1.40
1.000 ROCHE KAPITALMARKT AG 1%/22-25.02.2037	CHF	1'500'000		500'000	1'000'000	947'500.00	1.37
2.600 SANDOZ GROUP LTD 2.6%/23-17.11.2031	CHF		360'000		360'000	376'920.00	0.55
- SONOVA HOLDING LTD. 0%/19-11.10.2029	CHF	1'200'000			1'200'000	1'111'800.00	1.61
- SWIFF LIFE (reg. -S-) T. -2- FIX-TO-FRN 4.375%/16-24.09.2046	CHF	1'500'000		800'000	700'000	730'800.00	1.06
0.825 SWISS PRIME SITE FINANCE AG 0.825%/17-11.05.2026	CHF	1'000'000		300'000	700'000	688'800.00	1.00
0.150 UBS AG LONDON 0.15%/21-29.06.2028	CHF	500'000			500'000	471'750.00	0.68
- UBS GROUP AG (subordinated) FIX-TO-FRN FRN/19-PERPETUAL	CHF	1'000'000		200'000	800'000	766'400.00	1.11
- ZURICH INSURANCE CO (subordinated) FIX-TO-FRN FRN/22-03.05.2052	CHF	1'500'000		300'000	1'200'000	1'093'200.00	1.59
						9'972'715.00	14.46
United Kingdom							
0.813 HSBC HOLDINGS PLC 0.8125%/21-03.11.2031	CHF	1'600'000			1'600'000	1'464'800.00	2.12
1.000 LLOYDS BANKING GROUP PLC 1%/18-04.03.2025	CHF	1'000'000		300'000	700'000	696'780.00	1.01
1.915 NATIONWIDE BLDG SOCIETY 1.915%/22-08.09.2028	CHF	1'000'000			1'000'000	1'008'500.00	1.46
0.898 NATWEST MARKETS PLC 0.8975%/22-04.04.2025	CHF	1'000'000		200'000	800'000	795'280.00	1.15
0.375 VODAFONE GROUP 0.375%/16-03.12.2024	CHF	500'000			500'000	496'000.00	0.72
						4'461'360.00	6.47
United States							
0.250 CITIGROUP INC S. -C- 0.25%/21-30.08.2029	CHF	1'000'000			1'000'000	924'500.00	1.34
2.875 EQUINIX INC 2.875%/23-12.09.2028	CHF	860'000			860'000	885'800.00	1.28
1.000 GOLDMAN SACHS GROUP INC 1%/18-24.11.2025	CHF	1'000'000		300'000	700'000	693'700.00	1.01
0.300 METROPOLITAN LIFE GLOBAL FUNDING 0.3%/17-19.01.2026	CHF	1'000'000		300'000	700'000	684'600.00	0.99
0.125 NEW YORK LIFE GLOBAL FDG 0.125%/20-11.09.2029	CHF	1'500'000		300'000	1'200'000	1'109'400.00	1.61
1.840 THERMO FISHER SCIENTIFIC INC 1.8401%/24-08.03.2032	CHF		300'000		300'000	305'250.00	0.44
1.000 VERIZON COMMUNICATIONS 1%/17-30.11.2027	CHF	1'000'000		300'000	700'000	688'450.00	1.00
1.250 WELLS FARGO & CO 1.25%/14-03.09.2024	CHF	1'000'000		500'000	500'000	499'250.00	0.72
						5'790'950.00	8.40
Total Bonds						55'962'400.00	81.15
Total Securities listed on a stock exchange or other organised markets; valued at the rates paid on the main market						55'962'400.00	81.15
Securities valued based on parameters observable on the market							
Bonds							
Finland							
- NORDEA BANK (subordinated) (reg. -S-) T. 11 FIX-TO-FRN 6.125%/14-PERPETUAL	USD	300'000		300'000			
						0.00	0.00
France							
- AXA (subordinated) (reg. -S-) S. 36 FIX-TO-FRN 3.941%/14-PERPETUAL	EUR	1'000'000		300'000	700'000	677'023.30	0.98
- BNP PARIBAS (subordinated) FIX-TO-FRN FRN/18-20.11.2030	EUR	1'000'000			1'000'000	946'407.93	1.37
- TOTAL (subordinated) (reg. -S-) FIX-TO-FRN 2.625%/15-PERPETUAL	EUR	1'000'000		300'000	700'000	668'981.58	0.97
						2'292'412.81	3.32
Germany							
4.000 COMMERZBANK AG 4%/17-30.03.2027	EUR	1'000'000		1'000'000			
- DEUTSCHE PFANDBRIEFBANK (subordinated) FIX-TO-FRN 2.875%/17-28.06.2027	EUR	1'500'000		300'000	1'200'000	603'926.00	0.88

12 **Credit Suisse (CH) Corporate CHF Bond Fund**
Semi-annual Report as at March 31, 2024

Description	Currency	30.09.2023 Number/ nominal value	Purchases (1)	Disposals (1)	31.03.2024 Number/ nominal value	Market value CHF	in % of total fund assets
- MUNICH RE (subordinated) FIX-TO-FRN FRN/18-26.05.2049	EUR	1'000'000			1'000'000	941'583.09	1.37
						1'545'509.09	2.24
Netherlands							
- COOPERATIEVE RABOBANK UA (subordinated) FIX-TO-FRN FRN/18-PERPETUAL	EUR	1'000'000		200'000	800'000	763'328.60	1.11
- ELM (subordinated) FIX-TO-FRN 2.6%/15-PERPETUAL	EUR	1'000'000		300'000	700'000	662'669.40	0.96
1.625 GIVAUDAN FIN EUROPE 1.625%/20-22.04.2032	EUR	1'500'000		300'000	1'200'000	1'032'325.10	1.50
- IBERDROLA INTL BV (subordinated) FIX-TO-FRN FRN/20-PERPETUAL	EUR	1'200'000		300'000	900'000	783'550.13	1.14
- NN GROUP (subordinated) FIX-TO-FRN 4.5%/14-PERPETUAL	EUR	1'500'000		1'500'000			
7.375 TEVA PHARM FNC NL II 7.375%/23-15.09.2029	EUR	850'000			850'000	914'201.15	1.33
- VOLKSWAGEN INTL FIN NV (subordinated) S. -NC10- FIX-TO-FRN FRN/18-PERPETUAL	EUR	1'500'000		900'000	600'000	568'206.62	0.82
						4'724'281.00	6.85
Portugal							
- ENERGIAS DE PORTUGAL SA (subordinated) FIX-TO-FRN FRN/23-23.04.2083	EUR	500'000			500'000	508'451.56	0.74
						508'451.56	0.74
Sweden							
- SVENSKA HANDELSBANKEN AB (subordinated) FIX-TO-FRN FRN/20-PERPETUAL	USD	1'400'000		200'000	1'200'000	919'854.02	1.33
						919'854.02	1.33
United States							
0.875 CHUBB INA HOLDINGS INC 0.875%/19-15.12.2029	EUR	1'000'000			1'000'000	853'685.40	1.24
4.000 GLENCORE FUNDING 4%/15-16.04.2025	USD	1'000'000		300'000	700'000	619'944.38	0.90
1.625 MONDELEZ INTERNATIONAL 1.625%/15-08.03.2027	EUR	400'000			400'000	371'578.83	0.54
2.425 ZIMMER BIOMET HOLDINGS 2.425%/16-13.12.2026	EUR	1'000'000		1'000'000			
						1'845'208.61	2.68
Total Bonds						11'835'717.09	17.16
Total Securities valued based on parameters observable on the market						11'835'717.09	17.16
Securities valued based on appropriate valuation models taking into account current market conditions							
Bonds							
Iceland							
- GLITNIR 0%/16-08.01.2030	EUR	89'792			89'792	218.36	0.00
						218.36	0.00
Switzerland							
- SAIRGROUP 0%/98-07.07.2005	CHF	4'000'000		4'000'000			
6.250 SAIRGROUP 6.25%/95-12.04.2005	CHF	3'000'000		3'000'000			
- SAIRGROUP FRN 88-15.02.2013 (MATURED)	CHF	20'000'000		20'000'000			
						0.00	0.00
United States							
12.750 WINSTAR COMMUNICATIONS 12.75%/00-15.04.2010	EUR	1'500'000			1'500'000	0.02	0.00
						0.02	0.00
Total Bonds						218.38	0.00
Structured products							
Iceland							
GLITNIR HOLDCO EHF HLUASKIRTEINI AHLUTIR SHARE CERTIFICATE A SHARES	EUR	557'598			557'598	0.54	0.00
						0.54	0.00
Total Structured products						0.54	0.00
Total Securities valued based on appropriate valuation models taking into account current market conditions						218.92	0.00
Derivative Financial Instruments							
Securities valued based on parameters observable on the market							
Forward exchange transactions							
Forward exchange transactions (see list)						-305'623.68	-0.44
Total Forward exchange transactions						-305'623.68	-0.44
Total Securities valued based on parameters observable on the market						-305'623.68	-0.44

Description	Currency	30.09.2023 Number/ nominal value	Purchases (1)	Disposals (1)	31.03.2024 Number/ nominal value	Market value CHF	in % of total fund assets
Total Derivative Financial Instruments						-305'623.68	-0.44
Total investments						67'492'712.33	97.87
Cash at banks						786'052.91	1.14
Time deposit						0.00	0.00
Other assets						685'571.05	0.99
Total fund assets						68'964'336.29	100.00
./: Due to bank						0.00	0.00
./: Other liabilities						55'255.91	0.08
./: Other loans						0.00	0.00
Net assets						68'909'080.38	99.92

(1) Inclusive as well corporate actions

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

Investment categories	Market value CHF	in % of total fund assets
Securities listed on a stock exchange or other organised markets; valued at the rates paid on the main market	55'962'400.00	81.15
Securities valued based on parameters observable on the market	11'530'093.41	16.72
Securities valued based on appropriate valuation models taking into account current market conditions	218.92	0.00

List of forward exchange transactions for the period from October 1, 2023 to March 31, 2024

Maturity	Transaction	Currency	Amount	Counter	Countervalue	Foreign exchange gain/losses Mandate currency	in % of total fund assets
08.11.2023	Bought	CHF	15'362'120	EUR	16'200'000	0.00	0.00
08.11.2023	Bought	CHF	2'916'491	USD	3'340'000	0.00	0.00
08.11.2023	Bought	EUR	2'850'000	CHF	2'721'590	0.00	0.00
08.11.2023	Bought	EUR	1'150'000	CHF	1'088'500	0.00	0.00
08.11.2023	Bought	USD	990'000	CHF	878'558	0.00	0.00
08.11.2023	Bought	USD	480'000	CHF	433'957	0.00	0.00
08.11.2023	Bought	USD	290'000	CHF	260'631	0.00	0.00
22.02.2024	Bought	CHF	11'811'466	EUR	12'350'000	0.00	0.00
22.02.2024	Bought	CHF	1'416'928	USD	1'600'000	0.00	0.00
22.02.2024	Bought	CHF	17'470	USD	20'000	0.00	0.00
22.02.2024	Bought	CHF	67'677	USD	80'000	0.00	0.00
22.02.2024	Bought	EUR	750'000	CHF	719'494	0.00	0.00
22.02.2024	Bought	EUR	300'000	CHF	278'724	0.00	0.00
22.02.2024	Bought	EUR	600'000	CHF	566'327	0.00	0.00
22.02.2024	Bought	EUR	10'700'000	CHF	10'155'242	0.00	0.00
22.02.2024	Bought	USD	1'700'000	CHF	1'498'292	0.00	0.00
23.05.2024	Bought	CHF	9'811'641	EUR	10'400'000	-266'998.62	-0.39
23.05.2024	Bought	CHF	1'501'240	USD	1'720'000	-38'625.06	-0.06
Total Forward exchange transactions						-305'623.68	-0.44

Securities holdings loaned (Securities Lending and Borrowing)

Description	Agent	Lending / Borrowing	31.03.2024 Number/ nominal value
COOPERATIEVE RABOBANK UA (subordinated) FIX-TO-FRN FRN/18-PERPETUAL	Credit Suisse (Schweiz) AG	Lending	600'000
DEUTSCHE PFANDBRIEFBANK (subordinated) FIX-TO-FRN 2.875%/17-28.06.2027	Credit Suisse (Schweiz) AG	Lending	1'200'000
PARTNERS GROUP HOLDING A 0.4%/19-21.06.2027	Credit Suisse (Schweiz) AG	Lending	250'000
ROYAL BANK OF CANADA 0.2%/21-22.09.2031	Credit Suisse (Schweiz) AG	Lending	1'500'000
SVENSKA HANDELSBANKEN AB (subordinated) FIX-TO-FRN FRN/20-PERPETUAL	Credit Suisse (Schweiz) AG	Lending	1'000'000

14 **Credit Suisse (CH) Corporate CHF Bond Fund**
Semi-annual Report as at March 31, 2024

Off Balance sheet	31.03.2024		30.09.2023	
	Underlying equivalent in fund currency	in % of NAV	Underlying equivalent in fund currency	in % of NAV
- Currency risk	11'665'794.44	16.93%	19'651'616.47	23.58%
Gross overall exposure arising from derivatives	11'665'794.44	16.93%	19'651'616.47	23.58%
- Currency risk	0.00	0.00%	0.00	0.00%
Net overall exposure arising from derivatives	0.00	0.00%	0.00	0.00%
Volume of securities lent and commission income from securities				
- Volume of securities lent	3'605'205.30	5.23%	8'617'271.92	10.34%
- Commission income	8'327.00	0.01%	32'626.75	0.04%

Highlights

Key figures	Currency	31.03.2024	30.09.2023	30.09.2022
Consolidation				
Net assets in millions	CHF	682.70	653.89	947.78
Unit class BH CHF				
Total net assets in millions	CHF	5.00	5.02	5.61
Net asset value per unit (Swung NAV)	CHF	85.01	81.62	82.17
Net asset value per unit (Unswung NAV)	CHF	85.22	81.50	82.38
Unit class BH EUR				
Total net assets in millions	CHF	10.09	10.08	13.61
Net asset value per unit (Swung NAV)	EUR	92.85	88.09	87.33
Net asset value per unit (Unswung NAV)	EUR	93.09	87.97	87.54
Unit class EBH CHF				
Total net assets in millions	CHF	13.77	13.16	12.45
Net asset value per unit (Swung NAV)	CHF	83.81	80.42	80.76
Net asset value per unit (Unswung NAV)	CHF	84.02	80.30	80.96
Unit class UBH EUR				
Total net assets in millions	CHF	0.72	0.67	0.67
Net asset value per unit (Swung NAV)	EUR	93.31	88.50	87.64
Net asset value per unit (Unswung NAV)	EUR	93.54	88.38	87.86
Unit class ZB CHF				
Total net assets in millions	CHF	160.14	145.14	148.26
Net asset value per unit (Swung NAV)	CHF	1'017.61	966.98	982.29
Net asset value per unit (Unswung NAV)	CHF	1'020.12	965.60	984.75
Unit class ZBH CHF				
Total net assets in millions	CHF	427.37	359.92	468.47
Net asset value per unit (Swung NAV)	CHF	843.79	809.17	810.38
Net asset value per unit (Unswung NAV)	CHF	845.91	807.98	812.41
Unit class ZBH DUR CHF				
Total net assets in millions	CHF	65.61	119.89	298.70
Net asset value per unit (Swung NAV)	CHF	905.50	882.28	849.31
Net asset value per unit (Unswung NAV)	CHF	907.78	880.98	851.43

Exchange rates

Exchange rates as at	31.03.2024
AUSTRALIAN DOLLAR	0.587605
CANADIAN DOLLAR	0.665583
EURO	0.972750
GREAT BRITAIN POUND	1.137786
JAPANESE YEN	0.005951
SWEDISH KRONA	0.084235
SWISS FRANC	1.000000
UNITED STATES DOLLAR	0.900694

Assets as at March 31, 2024

	31.03.2024	Consolidated 30.09.2023
	CHF	CHF
Assets		
Due from banks, including fiduciary deposits with third-party banks, broken down to:		
- Sight deposits	14'945'298.81	3'498'369.96
Securities, including those on loan and under repurchase agreements, broken down into:		
- Bonds, Convertible bonds, warrant bond and other debt securities and rights	668'826'684.66	656'471'460.34
Derivatives financial instruments	-9'627'315.74	-8'944'762.44
Other assets	8'575'783.59	7'828'951.79
Total fund assets, less	682'720'451.32	658'854'019.65
Other liabilities	21'688.69	29'476.05
Due to bank	739.29	4'930'509.63
Net assets	682'698'023.34	653'894'033.97
	01.10.2023 - 31.03.2024	Consolidated 01.10.2022 - 30.09.2023
	CHF	CHF
Change in net assets of the fund		
Net assets at beginning of the reporting period	653'894'033.97	947'777'415.10
Delivery withholding tax	-8'655'877.53	-10'859'088.47
Issue of units	76'763'954.48	40'444'632.61
Redemption of units	-78'672'876.20	-340'600'485.14
Other items from unit transactions	-94'672.66	10'680'613.92
Total income	39'463'461.28	6'450'945.95
Net assets at end of reporting period	682'698'023.34	653'894'033.97
Change in units in circulation		
Number at beginning of the reporting period	1'083'526.017	1'469'066.890
Number of units issued	94'889.534	62'135.071
Number of units redeemed	-102'090.176	-447'675.944
Number at the end of the reporting period	1'076'325.375	1'083'526.017
Unit class currency		
Net asset per share (Swung NAV)		
Net asset per share (Unswung NAV)		

Unit class BH CHF		Unit class BH EUR		Unit class EBH CHF		Unit class UBH EUR	
01.10.2023 - 31.03.2024	01.10.2022 - 30.09.2023	01.10.2023 - 31.03.2024	01.10.2022 - 30.09.2023	01.10.2023 - 31.03.2024	01.10.2022 - 30.09.2023	01.10.2023 - 31.03.2024	01.10.2022 - 30.09.2023
CHF	CHF	CHF	CHF	CHF	CHF	CHF	CHF
5'017'924.03	5'608'365.74	10'079'169.69	13'613'655.71	13'163'292.61	12'453'094.90	673'406.49	666'409.84
-51'423.66	-53'878.12	-100'497.08	-129'398.05	-155'158.56	-137'021.02	-7'477.25	-7'121.04
85'529.34	452'365.73	174'401.50	0.00	0.00	834'551.75	0.00	0.00
-329'231.37	-1'009'351.56	-756'135.79	-3'800'492.07	0.00	0.00	0.00	0.00
11'784.65	32'623.29	-2'849.86	207'361.82	5'059.94	-9'134.62	256.38	755.58
266'139.78	-12'201.05	691'036.80	188'042.28	759'155.50	21'801.60	49'679.35	13'362.11
5'000'722.77	5'017'924.03	10'085'125.26	10'079'169.69	13'772'349.49	13'163'292.61	715'864.97	673'406.49
61'569.511	68'082.235	118'302.352	161'275.238	163'920.000	153'816.767	7'867.092	7'867.092
1'024.917	5'481.280	1'987.708	0.000	0.000	10'103.233	0.000	0.000
-3'915.458	-11'994.004	-8'909.291	-42'972.886	0.000	0.000	0.000	0.000
58'678.970	61'569.511	111'380.769	118'302.352	163'920.000	163'920.000	7'867.092	7'867.092
(CHF)	(CHF)	(EUR)	(EUR)	(CHF)	(CHF)	(EUR)	(EUR)
85.01	81.62	92.85	88.09	83.81	80.42	93.31	88.50
85.22	81.50	93.09	87.97	84.02	80.30	93.54	88.38

	Unit class ZB CHF	
	01.10.2023 - 31.03.2024	01.10.2022 - 30.09.2023
	CHF	CHF
Change in net assets of the fund		
Net assets at beginning of the reporting period	145'144'534.52	148'263'561.94
Delivery withholding tax	-1'919'103.31	-1'835'380.87
Issue of units	6'529'361.07	194'197.00
Redemption of units	0.00	-442'870.05
Other items from unit transactions	-120'845.64	192'737.12
Total income	10'503'321.77	-1'227'710.62
Net assets at end of reporting period	160'137'268.41	145'144'534.52
Change in units in circulation		
Number at beginning of the reporting period	150'314.866	150'559.866
Number of units issued	6'664.652	200.000
Number of units redeemed	0.000	-445.000
Number at the end of the reporting period	156'979.518	150'314.866
Unit class currency	(CHF)	(CHF)
Net asset per share (Swung NAV)	1'017.61	966.98
Net asset per share (Unswung NAV)	1'020.12	965.60

Unit class ZBH CHF		Unit class ZBH DUR CHF	
01.10.2023 - 31.03.2024	01.10.2022 - 30.09.2023	01.10.2023 - 31.03.2024	01.10.2022 - 30.09.2023
CHF	CHF	CHF	CHF
359'922'940.56	468'474'110.02	119'892'765.92	298'698'216.80
-4'879'138.74	-5'842'752.69	-1'543'078.93	-2'853'536.68
68'692'998.32	34'568'751.35	1'281'664.25	4'394'766.78
-19'564'317.59	-143'917'278.55	-58'023'191.45	-191'430'492.91
-1'250'475.45	4'442'123.49	1'262'397.24	5'814'147.24
24'452'918.94	2'197'986.94	2'741'209.14	5'269'664.69
427'374'926.04	359'922'940.56	65'611'766.17	119'892'765.92
445'461.559	576'647.458	136'090.637	350'818.234
83'787.257	41'359.794	1'425.000	4'990.764
-24'026.607	-172'545.693	-65'238.820	-219'718.361
505'222.209	445'461.559	72'276.817	136'090.637
(CHF)	(CHF)	(CHF)	(CHF)
843.79	809.17	905.50	882.28
845.91	807.98	907.78	880.98

Income statement for the period from October 1, 2023 to March 31, 2024

	01.10.2023 - 31.03.2024	01.10.2022 - 30.09.2023
	CHF	CHF
Consolidated		
Income		
Income from bank assets	146'609.45	302'819.00
Negative interest	-4.67	-27'551.51
Income from securities , broken down by:		
- Bonds, Convertible bonds, warrant bond and other debt securities and rights	12'734'382.56	29'561'770.95
Income from other investments	0.00	14'706.83
Current income paid in on issued units	574'814.35	785'417.08
Total income	13'455'801.69	30'637'162.35
Expenses		
Interest paid	20'072.68	-39'777.78
Audit expenses	6'946.48	14'494.70
Remunerations to the following in accordance with the fund regulations:		
- Management company	87'989.07	200'109.69
- Custodian bank	6'094.57	13'410.01
Other expenses	8'107.44	8'500.29
Current net income paid out on redeemed units	507'730.99	5'870'574.66
Total expenses	636'941.23	6'067'311.57
Net Income	12'818'860.46	24'569'850.78
Realised capital gains and losses	-29'979'584.57	-26'277'553.10
Realized income	-17'160'724.11	-1'707'702.32
Unrealized capital gain/losses	56'624'185.39	8'158'648.27
Total income	39'463'461.28	6'450'945.95

Semi-annual Report as at March 31, 2024

Unit class BH CHF		Unit class BH EUR		Unit class EBH CHF		Unit class UBH EUR	
01.10.2023 - 31.03.2024	01.10.2022 - 30.09.2023	01.10.2023 - 31.03.2024	01.10.2022 - 30.09.2023	01.10.2023 - 31.03.2024	01.10.2022 - 30.09.2023	01.10.2023 - 31.03.2024	01.10.2022 - 30.09.2023
CHF	CHF	CHF	CHF	CHF	CHF	CHF	CHF
1'101.53	2'131.12	2'149.66	4'613.01	2'970.12	5'011.72	150.47	264.76
0.00	-176.99	0.00	-414.79	0.00	-387.37	0.00	-21.10
96'494.27	205'466.65	188'261.16	447'058.97	260'238.79	484'446.05	13'214.13	25'586.73
0.00	118.76	0.00	234.83	0.00	290.69	0.00	15.15
631.45	3'080.70	2'152.60	0.00	0.00	12'540.08	0.00	0.00
98'227.25	210'620.24	192'563.42	451'492.02	263'208.91	501'901.17	13'364.60	25'845.54
146.18	-258.76	289.33	-587.96	406.33	-587.30	20.70	-31.64
52.60	102.03	102.86	220.34	141.99	241.87	7.24	12.67
20'002.22	44'922.47	38'833.43	97'830.93	27'106.51	53'160.60	2'046.91	4'195.69
1'056.01	2'371.62	2'050.13	5'165.01	2'844.55	5'578.61	143.88	294.77
72.12	84.48	140.71	184.21	193.65	197.14	9.84	10.45
2'148.06	14'745.37	3'766.19	50'002.95	0.00	0.00	0.00	0.00
23'477.19	61'967.21	45'182.65	152'815.48	30'693.03	58'590.92	2'228.57	4'481.94
74'750.06	148'653.03	147'380.77	298'676.54	232'515.88	443'310.25	11'136.03	21'363.60
-277'959.98	-262'355.59	-428'454.63	-630'552.27	-765'015.16	-681'589.55	-30'401.59	-42'319.74
-203'209.92	-113'702.56	-281'073.86	-331'875.73	-532'499.28	-238'279.30	-19'265.56	-20'956.14
469'349.70	101'501.51	972'110.66	519'918.01	1'291'654.78	260'080.90	68'944.91	34'318.25
266'139.78	-12'201.05	691'036.80	188'042.28	759'155.50	21'801.60	49'679.35	13'362.11

	Unit class ZB CHF	
	01.10.2023 - 31.03.2024	01.10.2022 - 30.09.2023
	CHF	CHF
Income		
Income from bank assets	32'645.11	55'931.16
Negative interest	-1.10	-4'549.33
Income from securities , broken down by:		
- Bonds, Convertible bonds, warrant bond and other debt securities and rights	2'859'664.83	5'426'292.24
Income from other investments	0.00	3'204.86
Current income paid in on issued units	83'206.91	4'892.81
Total income	2'975'515.75	5'485'771.74
Expenses		
Interest paid	4'649.28	-6'854.92
Audit expenses	1'558.22	2'700.32
Remunerations to the following in accordance with the fund regulations:		
- Management company	0.00	0.00
- Custodian bank	0.00	0.00
Other expenses	1'252.14	584.56
Current net income paid out on redeemed units	0.00	6'189.19
Total expenses	7'459.64	2'619.15
Net Income	2'968'056.11	5'483'152.59
Realised capital gains and losses	-5'455'884.86	-12'232'797.85
Realized income	-2'487'828.75	-6'749'645.26
Unrealized capital gain/losses	12'991'150.52	5'521'934.64
Total income	10'503'321.77	-1'227'710.62

Semi-annual Report as at March 31, 2024

Unit class ZBH CHF		Unit class ZBH DUR CHF	
01.10.2023 - 31.03.2024	01.10.2022 - 30.09.2023	01.10.2023 - 31.03.2024	01.10.2022 - 30.09.2023
CHF	CHF	CHF	CHF
87'535.54	162'126.88	20'057.02	72'740.35
-3.10	-14'074.57	-0.47	-7'927.36
7'704'798.57	15'810'679.31	1'611'710.81	7'162'241.00
0.00	8'005.81	0.00	2'836.73
476'902.03	702'263.50	11'921.36	62'639.99
8'269'233.04	16'669'000.93	1'643'688.72	7'292'530.71
12'838.36	-20'613.45	1'722.50	-10'843.75
4'196.09	7'794.58	887.48	3'422.89
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
5'697.83	6'510.00	741.15	929.45
106'592.03	2'927'040.95	395'224.71	2'872'596.20
129'324.31	2'920'732.08	398'575.84	2'866'104.79
8'139'908.73	13'748'268.85	1'245'112.88	4'426'425.92
-23'723'093.98	-18'728'884.69	701'225.63	6'300'946.59
-15'583'185.25	-4'980'615.84	1'946'338.51	10'727'372.51
40'036'104.19	7'178'602.78	794'870.63	-5'457'707.82
24'452'918.94	2'197'986.94	2'741'209.14	5'269'664.69

Composition of portfolio and changes in holdings

Description	Currency	30.09.2023 Number/ nominal value	Purchases (1)	Disposals (1)	31.03.2024 Number/ nominal value	Market value CHF	in % of total fund assets	
Securities valued based on parameters observable on the market								
Bonds								
Australia								
4.747	MACQUARIE GROUP LTD 4.7471%/23-23.01.2030	EUR	4'050'000	4'050'000		0.00	0.00	
Austria								
-	OMV AG (subordinated) FIX-TO-FRN FRN/20-PERPETUAL	EUR	4'800'000	200'000	4'600'000	4'248'635.43	0.62	
0.750	OMV AG 0.75%/20-16.06.2030	EUR		150'000	150'000			
-	RAIFFEISEN BANK INTL (subordinated) FIX-TO-FRN FRN/19-12.03.2030	EUR	5'200'000	300'000	4'900'000	4'455'367.18	0.65	
						8'704'002.61	1.27	
Belgium								
-	AGEAS (subordinated) FIX-TO-FRN FRN/19-02.07.2049	EUR	4'600'000	200'000	4'400'000	4'018'414.69	0.59	
1.261	EUROCLEAR BANK SA 1.261%/21-03.08.2026	USD	15'100'000	5'500'000	9'600'000	7'905'560.87	1.16	
-	KBC GROUP NV (subordinated) FIX-TO-FRN FRN/19-03.12.2029	EUR	3'700'000	200'000	3'500'000	3'306'878.22	0.48	
-	KBC GROUP NV (subordinated) FIX-TO-FRN FRN/24-17.04.2035	EUR		3'400'000	3'400'000	3'352'991.43	0.49	
1.875	PROXIMUS 0.875%/15-01.10.2025	EUR	4'600'000	200'000	4'400'000	4'167'319.37	0.61	
4.250	SOLVAY SA 4.25%/24-03.10.2031	EUR	1'600'000		1'600'000	1'570'609.93	0.23	
						24'321'774.51	3.56	
Bermuda								
2.000	CBQ FINANCE LTD 2%/21-12.05.2026	USD		250'000	250'000			
						0.00	0.00	
Canada								
-	BANK OF NOVA SCOTIA (subordinated) FIX-TO-FRN FRN/19-03.07.2029	CAD	3'700'000	200'000	3'500'000	2'314'283.07	0.34	
5.650	BANK OF NOVA SCOTIA 5.65%/23-01.02.2034	USD		4'100'000	200'000	3'900'000	3'616'543.99	0.53
4.850	BANK OF NOVA SCOTIA S. -I- 4.85%/23-01.02.2030	USD	6'550'000	300'000	6'250'000	5'589'709.72	0.82	
5.850	BELL CANADA 5.85%/22-10.11.2032	CAD	5'000'000	300'000	4'700'000	3'329'105.92	0.49	
3.630	BROOKFIELD RENEWABLE PAR 3.63%/16-15.01.2027	CAD	4'600'000	200'000	4'400'000	2'842'818.11	0.42	
4.200	CANADIAN PACIFIC RAILWAY 4.2%/23-15.11.2069	USD	3'700'000	200'000	3'500'000	2'484'808.81	0.36	
3.100	ENBRIDGE INC 3.1%/21-21.09.2033	CAD	4'600'000	200'000	4'400'000	2'507'116.53	0.37	
4.550	ENBRIDGE PIPELINES 4.55%/13-17.08.2043	CAD	2'300'000	100'000	2'200'000	1'306'374.96	0.19	
5.750	RIO TINTO ALCAN INC 5.75%/05-01.06.2035	USD	1'800'000	100'000	1'700'000	1'602'824.49	0.23	
5.000	ROYAL BANK OF CANADA 5%/23-01.02.2033	USD	8'200'000	400'000	7'800'000	6'995'066.87	1.02	
3.631	TORONTO-DOMINION BANK 3.631%/22-13.12.2029	EUR	5'400'000	300'000	5'100'000	5'020'706.13	0.74	
						37'609'358.60	5.51	
Cayman Islands								
0.875	HUTCHISON FINANCE 16 0.875%/16-03.10.2024	EUR		240'000	240'000			
1.375	TENCENT MUSIC ENT GRP 1.375%/20-03.09.2025	USD		200'000	200'000			
						0.00	0.00	
Denmark								
-	DANSKE BANK A/S (subordinated) FIX-TO-FRN FRN/19-21.06.2029	EUR	900'000		900'000	871'307.74	0.13	
						871'307.74	0.13	
France								
-	ARKEMA (subordinated) FIX-TO-FRN FRN/24-PERPETUAL	EUR	1'100'000	1'100'000				
4.250	ARKEMA 4.25%/23-20.05.2030	EUR	4'400'000	4'400'000				
0.625	BANQUE FED CRED MUTUEL 0.625%/21-03.11.2028	EUR	6'400'000	300'000	6'100'000	5'189'442.26	0.76	
-	BNP PARIBAS (subordinated) FIX-TO-FRN FRN/20-12.08.2035	USD	7'800'000	900'000	7'900'000	5'806'877.06	0.85	
5.375	BOUYGUES SA 5.375%/22-30.06.2042	EUR	4'100'000	200'000	3'900'000	4'493'743.14	0.66	
3.250	BPCE SA 3.25%/18-11.01.2028	USD	3'700'000	1'000'000	300'000	4'400'000	3'703'039.48	0.54
-	BPCE SA FIX-TO-FRN FRN/21-20.01.2032	USD	4'600'000	300'000	4'300'000	3'142'579.66	0.46	
2.000	BPIFRANCE SACA 2%/22-02.09.2030	EUR		100'000	100'000			
4.375	ELECTRICITE DE FRANCE SA 4.375%/22-12.10.2029	EUR	3'500'000	200'000	3'300'000	3'335'396.33	0.49	
3.750	ELIS SA 3.75%/24-21.03.2030	EUR	2'100'000		2'100'000	2'033'602.94	0.30	
1.250	FRANCE 1.25%/18-25.05.2034	EUR	185'000		185'000	155'200.03	0.02	
3.875	KLEPIERRE SA 3.875%/24-23.09.2033	EUR	1'800'000		1'800'000	1'747'798.29	0.26	
1.000	SCHLUMBERGER FINANCE FRA 1%/18-18.02.2026	EUR	4'600'000	200'000	4'400'000	4'090'919.58	0.60	
1.488	SOCIETE GENERALE SA 1.488%/20-14.12.2026	USD	5'800'000	1'000'000	300'000	6'500'000	5'437'379.77	0.80
-	SUEZ (subordinated) FIX-TO-FRN FRN/19-PERPETUAL	EUR	900'000		900'000	813'097.41	0.12	
5.750	TELEPERFORMANCE SE 5.75%/23-22.11.2031	EUR	5'900'000	200'000	5'700'000	5'816'696.76	0.85	
2.500	TOTAL CAPITAL INTERNATIONAL 2.5%/14-25.03.2026	EUR	100'000	100'000				
0.696	TOTAL CAPITAL INTL SA 0.696%/19-31.05.2028	EUR	3'500'000	200'000	3'300'000	2'898'440.92	0.42	
-	TOTAL SA (subordinated) FIX-TO-FRN FRN/19-PERPETUAL	EUR	200'000	200'000				
-	TOTALENERGIES SE (subordinated) FIX-TO-FRN FRN/22-PERPETUAL	EUR	4'800'000	200'000	4'600'000	4'172'611.13	0.61	
						52'836'824.76	7.74	
Germany								
4.125	AMPRIION GMBH 4.125%/23-07.09.2034	EUR	3'500'000	200'000	3'300'000	3'338'574.30	0.49	
2.600	BUNDESREPUB. DEUTSCHLAND 2.6%/23-15.08.2033	EUR	4'000'000	4'000'000				
-	COMMERZBANK AG FIX-TO-FRN FRN/24-17.01.2031	EUR		600'000	600'000	598'795.72	0.09	

Semi-annual Report as at March 31, 2024

Description	Currency	30.09.2023 Number/ nominal value	Purchases (1)	Disposals (1)	31.03.2024 Number/ nominal value	Market value CHF	in % of total fund assets
4.000 DEUTSCHE BAHN FIN GMBH 4%/23-23.11.2043	EUR		1'250'000	1'250'000			
- DEUTSCHE BANK AG FIX-TO-FRN FRN/20-19.11.2030	EUR	3'700'000		200'000	3'500'000	2'996'819.02	0.44
- DEUTSCHE BANK NY S. -D- FIX-TO-FRN FRN/20-18.09.2031	USD	5'900'000		300'000	5'600'000	4'440'942.41	0.65
1.875 VOLKSWAGEN BANK GMBH 1.875%/19-31.01.2024	EUR		100'000	100'000			
						11'375'131.45	1.67
Ireland							
- AIB GROUP PLC FIX-TO-FRN FRN/22-04.07.2026	EUR	3'400'000		200'000	3'200'000	3'106'387.63	0.46
- AIB GROUP PLC FIX-TO-FRN FRN/24-28.03.2035	USD		600'000		600'000	542'481.06	0.08
4.250 CRH SMW FINANCE DAC 4.25%/23-11.07.2035	EUR	1'000'000		100'000	900'000	917'707.91	0.13
0.875 RYANAIR DAC 0.875%/21-25.05.2026	EUR		160'000	160'000			
- ZURICH FINANCE IRELAND (subordinated) FIX-TO-FRN FRN/21-19.04.2051	USD	4'600'000		200'000	4'400'000	3'291'000.59	0.48
						7'857'577.19	1.15
Italy							
2.500 INTESA SANPAOLO SPA 2.5%/20-15.01.2030	GBP	2'700'000		100'000	2'600'000	2'531'072.86	0.37
5.125 INTESA SANPAOLO SPA 5.125%/23-29.08.2031	EUR	3'050'000		3'050'000			
4.000 REPUBLIC OF ITALY 4%/19-17.10.2049	USD	4'600'000		4'600'000			
0.850 UNICREDIT SPA 0.85%/21-19.01.2031	EUR	4'600'000		4'600'000			
						2'531'072.86	0.37
Japan							
0.342 NTT FINANCE CORP 0.342%/21-03.03.2030	EUR		100'000	100'000			
						0.00	0.00
Luxembourg							
1.125 CK HUTCHISON GROUP TELECOM FINANCE S.A. 1.125%/19-17.10.2028	EUR	3'700'000		200'000	3'500'000	3'086'258.52	0.45
1.625 CNH INDUSTRIAL FIN EUR S 1.625%/19-03.07.2029	EUR	4'600'000	783'000	300'000	5'083'000	4'510'164.40	0.66
2.500 JOHN DEERE BANK SA 2.5%/22-14.09.2026	EUR	2'000'000		2'000'000			
4.625 P3 GROUP SARL 4.625%/24-13.02.2030	EUR		1'650'000		1'650'000	1'618'535.87	0.24
						9'214'958.79	1.35
Mexico							
0.750 AMERICA MOVIL SAB DE CV 0.75%/19-26.06.2027	EUR		130'000	130'000			
3.625 AMERICA MOVIL SAB DE CV 3.625%/19-22.04.2029	USD	3'700'000		200'000	3'500'000	2'945'914.83	0.43
						2'945'914.83	0.43
Netherlands							
0.750 BMW FINANCE 0.75%/17-12.07.2024	EUR		130'000	130'000			
0.625 COOPERATIEVE RABOBANK UA 0.625%/19-27.02.2024	EUR		100'000	100'000			
0.625 DAIMLER INTL FINANCE BV 0.625%/19-06.05.2027	EUR		170'000	170'000			
6.650 E.ON INTERNATIONAL FINANCE (reg. -S-) 6.65%/08-30.04.2038	USD	7'944'000		400'000	7'544'000	7'370'361.74	1.08
- ELM (subordinated) FIX-TO-FRN 4.5%/16-PERPETUAL	EUR	1'800'000		100'000	1'700'000	1'657'660.36	0.24
4.000 ENBW INTL FINANCE BV 4%/23-24.01.2035	EUR	4'900'000		200'000	4'700'000	4'694'955.50	0.69
2.875 ENEL FINANCE INTL NV 2.875%/22-11.04.2029	GBP	3'000'000			3'000'000	3'107'247.61	0.46
4.750 ENEL FINANCE INTL NV 4.75%/17-25.05.2047	USD	9'600'000		500'000	9'100'000	6'998'427.36	1.03
- IBERDROLA INTL BV (subordinated) FIX-TO-FRN FRN/20-PERPETUAL	EUR	5'200'000		300'000	4'900'000	4'265'995.13	0.62
- ING GROEP NV FIX-TO-FRN FRN/22-16.02.2027	EUR	1'800'000		100'000	1'700'000	1'577'374.44	0.23
- ING GROUP (subordinated) FIX-TO-FRN 17-26.09.2029	EUR	1'800'000		100'000	1'700'000	1'631'796.88	0.24
- ING GROUP NV FIX-TO-FRN FRN/20-26.05.2031	EUR	4'100'000		200'000	3'900'000	3'641'103.44	0.53
6.250 INNOGY FINANCE 6.25%/02-03.06.2030	GBP	4'600'000		200'000	4'400'000	5'373'216.36	0.79
8.375 KONINKLIJKE KPN -144A- 8.375%/00-01.10.2030	USD	1'540'000		100'000	1'440'000	1'520'109.94	0.22
4.500 SANDOZ FINANCE B.V. 4.5%/23-17.11.2033	EUR		6'700'000	300'000	6'400'000	6'624'474.19	0.97
3.875 SHELL INTERNATIONAL FIN 3.875%/18-13.11.2028	USD	7'800'000		2'300'000	5'500'000	4'811'198.98	0.70
- SWISS LIFE RENT (subordinated) FIX-TO-FRN 4.375%/15-PERPETUAL	EUR	4'600'000		200'000	4'400'000	4'259'812.33	0.62
2.750 TENNET HOLDING BV 2.75%/22-17.05.2042	EUR	5'450'000		5'450'000			
4.750 TENNET HOLDING BV 4.75%/22-28.10.2042	EUR	3'700'000		1'100'000	2'600'000	2'905'006.98	0.43
1.000 TEVA PHARMACEUTIC FINANCIAL 1%/16-28.07.2025	CHF	2'500'000		100'000	2'400'000	2'349'600.00	0.34
4.100 TEVA PHARMACEUTICAL FINANCE 4.1%/16-01.10.2046	USD	4'900'000		200'000	4'700'000	2'913'078.21	0.43
1.908 UPJOHN FINANCE BV 1.908%/20-23.06.2032	EUR	9'100'000		3'100'000	6'000'000	4'927'640.22	0.72
- VOLKSWAGEN INTL FIN NV (subordinated) FIX-TO-FRN FRN/20-PERPETUAL	EUR		4'100'000	200'000	3'900'000	3'518'793.75	0.52
- VOLKSWAGEN INTL FIN NV (subordinated) FIX-TO-FRN FRN/22-PERPETUAL	EUR		2'700'000	100'000	2'600'000	2'385'367.82	0.35
- VOLKSWAGEN INTL FIN NV (subordinated) FIX-TO-FRN FRN/22-PERPETUAL	EUR	800'000	2'200'000	200'000	2'800'000	2'498'994.75	0.37

Description	Currency	30.09.2023 Number/ nominal value	Purchases (1)	Disposals (1)	31.03.2024 Number/ nominal value	Market value CHF	in % of total fund assets
1.000 WUERTH FINANCE INTL BV 1%/18-26.05.2025	EUR		187'000	187'000		79'032'215.99	11.58
Norway							
4.000 TELENOR ASA 4%/23-03.10.2030	EUR	1'850'000		1'850'000		0.00	0.00
Saudi Arabia							
1.625 SAUDI ARABIAN OIL CO 1.625%/20-24.11.2025	USD		230'000	230'000		0.00	0.00
South Korea							
4.000 THE KOREA DEVELOPMENT BANK 4%/22-08.09.2025	USD	5'600'000		300'000	5'300'000	4'694'151.04	0.69
						4'694'151.04	0.69
Spain							
- BANCO DE SABADELL SA FRN/24-15.01.2030	EUR		2'700'000	2'700'000			
2.749 BANCO SANTANDER SA (subordinated) 2.749%/20-03.12.2030	USD	8'200'000		400'000	7'800'000	5'801'589.08	0.85
0.800 BONOS Y OBLIG DEL ESTADO 0.8%/22-30.07.2029	EUR		220'000		220'000	192'726.48	0.03
2.629 FCC AQUALIA SA 2.629%/17-08.06.2027	EUR	6'400'000		300'000	6'100'000	5'771'960.96	0.85
- IBERDROLA FINANZAS SAU (subordinated) FIX-TO-FRN FRN/24-PERPETUAL	EUR		1'500'000		1'500'000	1'471'367.06	0.22
5.250 SERVICIOS MEDIO AMBIENTE 5.25%/23-30.10.2029	EUR		4'250'000	2'300'000	1'950'000	2'016'459.68	0.30
4.665 TELEFONICA EMISIONES SAU 4.665%/18-06.03.2038	USD	6'700'000		300'000	6'400'000	5'248'930.18	0.77
						20'503'033.44	3.00
Supranational							
3.750 AFRICA FINANCE CORP 3.75%/19-30.10.2029	USD	4'400'000		1'200'000	3'200'000	2'535'231.49	0.37
3.875 INTER-AMERICAN DEVEL BK 3.875%/11-28.10.2041	USD	7'300'000		400'000	6'900'000	5'573'611.61	0.82
1.100 INTL BK RECON & DEVELOP 1.1%/20-18.11.2030	AUD	9'310'000		500'000	8'810'000	4'185'698.68	0.61
						12'294'541.78	1.80
Sweden							
2.125 ENERGA FINANCE 2.125%/17-07.03.2027	EUR	2'300'000		1'200'000	1'100'000	1'011'120.12	0.15
5.337 SWEDBANK AB 5.337%/22-20.09.2027	USD	4'600'000		4'600'000			
2.125 TELE2 AB 2.125%/18-15.05.2028	EUR	3'450'000		200'000	3'250'000	2'998'749.93	0.44
						4'009'870.05	0.59
Switzerland							
- UBS GROUP AG FIX-TO-FRN FRN/23-11.01.2031	EUR	1'600'000	3'000'000	200'000	4'400'000	4'409'658.63	0.65
4.125 UBS GROUP FUNDING (Jersey) LIMITED (reg. -S-) 4.125%/15-24.09.2025	USD	6'400'000		300'000	6'100'000	5'382'922.89	0.79
4.253 UBS GROUP FUNDING SWITZE 4.253%/17-23.03.2028	USD	9'600'000		500'000	9'100'000	7'898'383.23	1.16
						17'690'964.75	2.59
United Arab Emirates							
3.500 EMIRATES TELECOMMUNICATIONS 3.5%/14-18.06.2024	USD	1'900'000		1'900'000			
0.125 FIRST ABU DHABI BANK PJS 0.125%/21-16.02.2026	EUR		255'000	255'000			
						0.00	0.00
United Kingdom							
4.875 ANGLO AMERICAN CAPITAL (reg. -S-) 4.875%/15-14.05.2025	USD	4'600'000		200'000	4'400'000	3'920'967.91	0.57
1.625 ANGLO AMERICAN CAPITAL 1.625%/17-18.09.2025	EUR	3'700'000		200'000	3'500'000	3'300'409.43	0.48
4.500 ANGLO AMERICAN CAPITAL 4.5%/23-15.09.2028	EUR	4'000'000		200'000	3'800'000	3'821'353.05	0.56
2.645 BARCLAYS PLC 2.645%/20-24.06.2031	USD	4'700'000		200'000	4'500'000	3'424'850.09	0.50
- BARCLAYS PLC FIX-TO-FRN FRN/22-09.08.2028	USD	3'700'000		200'000	3'500'000	3'143'698.32	0.46
- BP CAPITAL MARKETS PLC (subordinated) FIX-TO-FRN FRN/20-PERPETUAL	EUR	5'000'000		300'000	4'700'000	4'451'911.97	0.65
1.500 BRITISH TELECOMMUNICATIO 1.5%/17-23.06.2027	EUR	4'600'000		200'000	4'400'000	4'029'671.35	0.59
- BRITISH TELECOMMUNICATIONS STEP UP 00-15.12.2030	USD	4'600'000	1'000'000	300'000	5'300'000	5'854'775.99	0.86
3.750 EASYJET PLC 3.75%/24-20.03.2031	EUR		4'150'000		4'150'000	4'011'278.11	0.59
- HSBC HOLDINGS PLC FIX-TO-FRN FRN/19-07.11.2025	USD	8'700'000		400'000	8'300'000	7'329'762.22	1.07
- HSBC HOLDINGS PLC FRN/18-19.06.2029	USD	4'600'000	1'000'000	300'000	5'300'000	4'626'985.35	0.68
- LLOYDS BANKING GROUP PLC FIX-TO-FRN FRN/22-11.08.2026	USD	8'550'000		400'000	8'150'000	7'252'131.37	1.06
5.418 NATIONAL GRID PLC 5.418%/24-11.01.2034	USD		3'950'000		3'950'000	3'533'408.09	0.52
1.750 RECKITT BENCKISER TSY 1.75%/20-19.05.2032	GBP	5'700'000		5'700'000			
- ROYAL BK SCOTLND GRP PLC FIX-TO-FRN FRN/19-28.03.2027	GBP	4'600'000		200'000	4'400'000	4'793'341.54	0.70
1.750 ROYALTY PHARMA PLC 1.75%/21-02.09.2027	USD	8'200'000		400'000	7'800'000	6'273'626.83	0.92
4.050 STANDARD CHARTERED (reg. -S-) 4.05%/16-12.04.2026	USD	2'700'000		200'000	2'500'000	2'189'745.82	0.32
4.000 THAMES WATER UTIL FIN 4%/23-18.04.2027	EUR		3'500'000		3'500'000	3'215'293.80	0.47
4.375 THAMES WATER UTIL FIN 4.375%/23-18.01.2031	EUR		1'625'000		1'625'000	1'467'254.76	0.21
6.150 VODAFONE GROUP 6.15%/07-27.02.2037	USD	7'000'000		3'000'000	4'000'000	3'848'523.25	0.56
4.000 WPP FINANCE 2013 4%/24-12.09.2033	EUR		3'550'000		3'550'000	3'465'417.98	0.51
						83'954'407.23	12.30
United States							
3.200 ABBVIE INC 3.2%/20-21.11.2029	USD		200'000	200'000			
4.950 ABBVIE INC 4.95%/24-15.03.2031	USD		350'000	350'000			

Semi-annual Report as at March 31, 2024

Description	Currency	30.09.2023 Number/ nominal value	Purchases (1)	Disposals (1)	31.03.2024 Number/ nominal value	Market value CHF	in % of total fund assets
5.050	ABBVIE INC 5.05%/24-15.03.2034	USD	1'000'000		1'000'000	911'836.03	0.13
5.350	ALLSTATE CORP 5.35%/03-01.06.2033	USD	5'845'000	300'000	5'545'000	5'019'122.67	0.74
5.750	AMGEN INC 5.75%/23-02.03.2063	USD	6'200'000	300'000	5'900'000	5'421'123.14	0.79
3.450	APPLE 3.45%/15-09.02.2045	USD	1'800'000	100'000	1'700'000	1'233'794.67	0.18
4.375	APPLE 4.375%/15-13.05.2045	USD	3'700'000	200'000	3'500'000	2'908'810.72	0.43
4.250	ASHTREAD CAPITAL INC -144A- 4.25%/19-01.11.2029	USD	4'600'000	1'500'000	3'100'000	2'606'446.70	0.38
5.500	ASHTREAD CAPITAL INC 5.5%/22-11.08.2032	USD	400'000	400'000			
5.550	ASHTREAD CAPITAL INC 5.55%/23-30.05.2033	USD	800'000	800'000			
0.800	AT&T INC 0.8%/19-04.03.2030	EUR		200'000	200'000		
4.300	AT&T INC 4.3%/23-18.11.2034	EUR	2'250'000	100'000	2'150'000	2'208'447.94	0.32
4.850	AT&T INC 4.85%/17-25.05.2047	CAD	4'600'000	200'000	4'400'000	2'650'674.86	0.39
4.900	AT&T INC 4.9%/18-15.08.2037	USD	9'600'000	500'000	9'100'000	7'772'241.88	1.14
-	BANK OF AMERICA CORP FIX-TO-FRN FRN/20-31.03.2029	EUR	5'900'000		5'900'000	5'766'199.36	0.84
-	BANK OF AMERICA CORP S. -N- FIX-TO-FRN FRN/20-29.04.2031	USD	7'650'000	800'000	6'850'000	5'319'132.55	0.78
-	BANK OF NY MELLON CORP FIX-TO-FRN FRN/23-01.02.2034	USD	2'200'000	100'000	2'100'000	1'821'720.26	0.27
6.650	BAYER CORP/NJ 6.65%/98-15.02.2028	USD	6'000'000	6'000'000	6'000'000	5'556'293.96	0.81
4.500	BERKSHIRE HATHAWAY 4.5%/13-11.02.2043	USD	4'600'000	200'000	4'400'000	3'812'954.03	0.56
5.650	BERRY GLOBAL INC 5.65%/24-15.01.2034	USD		2'400'000	2'400'000	2'150'426.00	0.31
1.950	BEST BUY CO INC 1.95%/20-01.10.2030	USD	7'800'000	400'000	7'400'000	5'537'064.13	0.81
3.543	BP CAP MARKETS AMERICA 3.543%/20-06.04.2027	USD	3'700'000	200'000	3'500'000	3'037'619.03	0.44
3.900	BRISTOL-MYERS SQUIBB CO 3.9%/22-15.03.2062	USD	2'550'000	100'000	2'450'000	1'679'829.37	0.25
4.550	BRISTOL-MYERS SQUIBB CO 4.55%/20-20.02.2048	USD	2'681'000	100'000	2'581'000	2'080'390.44	0.30
5.200	BRISTOL-MYERS SQUIBB CO 5.2%/24-22.02.2034	USD		550'000	550'000	503'119.81	0.07
3.250	CARGILL INC 3.25%/19-23.05.2029	USD	7'800'000	400'000	7'400'000	6'236'303.85	0.91
5.337	CELANESE US HOLDINGS LLC 5.337%/22-19.01.2029	EUR	1'006'000	1'006'000			
3.700	CHARTER COMM OPT LLC/CAP 3.7%/20-01.04.2051	USD	1'800'000	100'000	1'700'000	947'295.47	0.14
4.800	CIGNA CORP 4.8%/20-15.07.2046	USD	1'800'000	100'000	1'700'000	1'391'996.24	0.20
-	CITIGROUP INC FIX-TO-FRN FRN/19-08.10.2027	EUR		250'000	250'000		
-	CITIGROUP INC FIX-TO-FRN FRN/20-08.04.2026	USD	4'600'000	200'000	4'400'000	3'863'701.75	0.57
-	CITIGROUP INC FIX-TO-FRN FRN/20-31.03.2031	USD	8'700'000	400'000	8'300'000	7'128'140.87	1.04
1.125	COCA-COLA 1.125%/15-09.03.2027	EUR		100'000	100'000		
7.050	COMCAST 7.05%/03-15.03.2033	USD	6'050'000	300'000	5'750'000	5'869'404.62	0.86
3.400	COMCAST CORP 3.4%/20-01.04.2030	USD	2'700'000	100'000	2'600'000	2'167'177.12	0.32
4.150	COMCAST CORP 4.15%/18-15.10.2028	USD	1'400'000	1'400'000			
4.500	CRH AMERICA FINANCE INC 4.5%/18-04.04.2048	USD	5'900'000	300'000	5'600'000	4'394'992.58	0.64
3.250	CVS HEALTH CORP 3.25%/19-15.08.2029	USD		200'000	200'000		
4.900	DELL INT LLC / EMC CORP 4.9%/21-01.10.2026	USD	4'590'000	200'000	4'390'000	3'927'675.11	0.58
0.750	DOVER CORP 0.75%/19-04.11.2027	EUR	2'700'000	100'000	2'600'000	2'302'285.25	0.34
3.250	EMD FINANCIAL (reg -S-) 3.25%/15-19.03.2025	USD	6'900'000	6'900'000			
7.000	EQT CORP 7%/20-01.02.2030	USD	4'107'000		4'107'000	3'925'207.27	0.57
0.250	EQUINIX INC 0.25%/21-15.03.2027	EUR	158'000	158'000			
3.500	EXPRESS SCRIPTS HOLDING 3.5%/14-15.06.2024	USD	1'800'000	1'800'000			
4.250	FEDEX CORP 4.25%/20-15.05.2030	USD	900'000		900'000	784'222.94	0.11
4.500	FEDEX CORP 4.5%/15-01.02.2065	USD	2'700'000		2'700'000		
6.798	FORD MOTOR CREDIT CO LLC 6.798%/23-07.11.2028	USD	7'300'000	400'000	6'900'000	6'483'457.11	0.95
5.905	GE HEALTHCARE TECH INC 5.905%/23-22.11.2032	USD	5'300'000	3'100'000	2'200'000	2'080'643.80	0.30
5.850	GENERAL MOTORS FINL CO 5.85%/23-06.04.2030	USD	2'000'000	200'000	1'800'000	3'486'505.33	0.51
3.650	GILEAD SCIENCES 3.65%/15-01.03.2026	USD	5'000'000	300'000	4'700'000	4'123'453.02	0.60
5.634	GLENCORE FUNDING LLC 5.634%/24-04.04.2034	USD	2'450'000		2'450'000	2'212'924.29	0.32
4.000	GOLDMAN SACHS GROUP 4%/14-03.03.2024	USD	6'400'000	6'400'000			
4.500	HEALTH CARE REIT 4.5%/14-01.12.2034	GBP	4'600'000	200'000	4'400'000	4'652'615.63	0.68
2.700	HOME DEPOT INC 2.7%/20-15.04.2030	USD	5'900'000	300'000	5'600'000	4'494'508.51	0.66
5.375	INTERPUBLIC GROUP COS 5.375%/23-15.06.2033	USD	4'900'000	200'000	4'700'000	4'223'950.71	0.62
-	JPMORGAN CHASE & CO FIX-TO-FRN FRN/20-22.04.2031	USD	4'600'000	200'000	4'400'000	3'428'597.88	0.50
-	JPMORGAN CHASE & CO FIX-TO-FRN FRN/21-04.02.2032	USD	4'600'000	200'000	4'400'000	3'226'917.99	0.47
-	JPMORGAN CHASE & CO FIX-TO-FRN FRN/21-22.04.2032	USD	4'600'000	200'000	4'400'000	3'345'690.76	0.49
4.450	KROGER 4.45%/17-01.02.2047	USD	2'800'000	100'000	2'700'000	2'092'798.67	0.31
3.150	KYNDRYL HOLDINGS INC 3.15%/22-15.10.2031	USD	9'000'000	500'000	8'500'000	6'447'648.20	0.94
7.300	LASMO (USA) 7.3%/97-15.11.2027	USD	4'600'000	200'000	4'400'000	4'216'334.44	0.62
5.300	MARRIOTT INTERNATIONAL 5.3%/24-15.05.2034	USD		3'000'000	3'000'000	2'671'657.88	0.39
5.875	METLIFE 5.875%/10-06.02.2041	USD	5'900'000	300'000	5'600'000	5'307'734.72	0.78
5.250	METLIFE INC 5.25%/23-15.01.2054	USD	6'400'000	300'000	6'100'000	5'406'328.33	0.79
4.750	MICROSOFT 4.75%/15-03.11.2055	USD	2'700'000	100'000	2'600'000	2'314'710.87	0.34
4.200	MOLSON COORS BREWING 4.2%/16-15.07.2046	USD	5'750'000	300'000	5'450'000	4'107'032.91	0.60
5.000	MOLSON COORS BREWING 5%/12-01.05.2042	USD	2'950'000	100'000	2'850'000	2'431'981.73	0.36
-	MORGAN STANLEY S. -I- FIX-TO-FRN FRN/22-17.07.2026	USD	6'400'000	300'000	6'100'000	5'435'447.78	0.80
3.625	NETFLIX INC 3.625%/19-15.06.2030	EUR	5'800'000	5'800'000			
3.800	NEW ENGLAND POWER CO -144A- 3.8%/17-05.12.2047	USD	3'700'000	200'000	3'500'000	2'427'308.48	0.36
4.000	ORACLE 4%/16-15.07.2046	USD	2'700'000	100'000	2'600'000	1'847'497.24	0.27
4.100	ORACLE CORP 4.1%/21-25.03.2061	USD	4'600'000	200'000	4'400'000	2'967'100.06	0.43
7.000	OWENS CORNING 7%/06-01.12.2036	USD	2'700'000	1'100'000	1'600'000	1'623'469.31	0.24

Description	Currency	30.09.2023 Number/ nominal value	Purchases (1)	Disposals (1)	31.03.2024 Number/ nominal value	Market value CHF	in % of total fund assets
1.125 PARKER-HANNIFIN CORP 1.125%/17-01.03.2025	EUR	6'000'000		6'000'000			
0.750 PEPSICO INC 0.75%/19-18.03.2027	EUR	3'070'000		200'000	2'870'000	2'607'590.03	0.38
4.700 PLAINS ALL AMERICAN 4.7%/14-15.06.2044	USD	7'300'000		400'000	6'900'000	5'272'753.55	0.77
3.100 PRINCIPAL FINANCIAL GROU 3.1%/16-15.11.2026	USD	3'895'000		200'000	3'695'000	3'170'515.33	0.46
1.750 SIMON PROPERTY GROUP LP 1.75%/21-01.02.2028	USD	5'900'000		300'000	5'600'000	4'496'475.63	0.66
6.250 SIMON PROPERTY GROUP LP 6.25%/23-15.01.2034	USD		3'600'000	200'000	3'400'000	3'275'868.93	0.48
0.750 STRYKER CORP 0.75%/19-01.03.2029	EUR		150'000	150'000			
1.500 T-MOBILE USA INC 1.5%/21-15.02.2026	USD		2'995'000		2'995'000	2'518'676.36	0.37
1.250 UNITED STATES OF AMERICA 1.25%/20-15.05.2050	USD	3'500'000		200'000	3'300'000	1'521'441.80	0.22
2.000 UNITED STATES OF AMERICA 2%/20-15.02.2050	USD	7'000'000		2'300'000	4'700'000	2'652'404.41	0.39
2.750 UNITED STATES OF AMERICA 2.75%/12-15.11.2042	USD	3'700'000		200'000	3'500'000	2'468'500.91	0.36
3.500 UNITED STATES OF AMERICA 3.5%/09-15.02.2039	USD	4'600'000		4'600'000			
4.250 UNITED STATES OF AMERICA 4.25%/10-15.11.2040	USD	6'400'000		6'400'000			
4.500 UNITED STATES OF AMERICA 4.5%/06-15.02.2036	USD		8'000'000	400'000	7'600'000	7'115'880.16	1.04
1.375 UNITED STATES OF AMERICA S. -2050- 1.375%/20-15.08.2050	USD	6'300'000		300'000	6'000'000	2'855'764.32	0.42
1.875 US TREASURY N/B 1.875%/21-15.02.2041	USD	5'400'000		300'000	5'100'000	3'203'277.58	0.47
3.000 US TREASURY N/B 3%/22-15.08.2052	USD	4'600'000		200'000	4'400'000	3'080'656.47	0.45
3.375 US TREASURY N/B 3.375%/23-15.05.2033	USD	2'000'000		100'000	1'900'000	1'603'827.19	0.23
3.500 US TREASURY N/B 3.5%/23-15.02.2033	USD	3'600'000		3'600'000			
3.625 US TREASURY N/B 3.625%/23-15.02.2053	USD	7'200'000		400'000	6'800'000	5'381'142.66	0.79
4.000 US TREASURY N/B 4%/22-15.11.2052	USD	7'300'000		7'300'000			
4.125 US TREASURY N/B 4.125%/23-15.08.2053	USD	6'500'000		6'500'000			
4.500 US TREASURY N/B S. -F-2033- 4.5%/23-15.11.2033	USD		9'000'000	500'000	8'500'000	7'829'356.83	1.15
1.750 VERIZON COMMUNICATIONS 1.75%/20-20.01.2031	USD	4'600'000		200'000	4'400'000	3'217'327.39	0.47
4.862 VERIZON COMMUNICATIONS 4.862%/15-21.08.2046	USD	3'700'000		200'000	3'500'000	2'959'186.56	0.43
2.950 VF CORP 2.95%/20-23.04.2030	USD	8'700'000		1'900'000	6'800'000	5'062'450.40	0.74
4.279 WARNERMEDIA HOLDINGS INC 4.279%/23-15.03.2032	USD	3'850'000		200'000	3'650'000	2'938'365.66	0.43
5.141 WARNERMEDIA HOLDINGS INC 5.141%/23-15.03.2052	USD	6'900'000		300'000	6'600'000	4'936'322.55	0.72
2.000 WELLS FARGO & COMPANY 2%/15-27.04.2026	EUR	2'300'000		100'000	2'200'000	2'070'883.58	0.30
3.875 WI TREAS. NT/BD S. -E-2033- 3.875%/23-15.08.2033	USD	6'000'000		2'000'000	4'000'000	3'509'330.73	0.51
0.500 WI TREASURY N/B 0.5%/20-31.10.2027	USD		500'000		500'000	393'350.15	0.06
1.625 WI TREASURY N/B 1.625%/20-15.11.2050	USD	2'700'000		100'000	2'600'000	1'323'486.05	0.19
1.875 WI TREASURY N/B 1.875%/21-15.02.2051	USD	1'800'000		100'000	1'700'000	922'775.54	0.14

288'379'577.04 42.24

Total Bonds

668'826'684.66 97.96

Total Securities valued based on parameters observable on the market

668'826'684.66 97.96

Derivative Financial Instruments

Securities listed on a stock exchange or other organised markets; valued at the rates paid on the main market

Financial Futures

Germany

EURO BOBL Commodities -100000- 03/24	EUR		130	130			
EURO BOBL Commodities -100000- 06/24	EUR			117	-117	0.00	0.00
EURO BUND Commodities -100000- 03/24	EUR		75	75			
EURO BUND Commodities -100000- 06/24	EUR			76	-76	0.00	0.00
						0.00	0.00

United States

ULTRA T-BOND USD -100000- 12/23	USD		119	119			
US TREASURY NOTES 10 YEARS -100000- 12/23	USD		115	115			
US TREASURY NOTES 10 YEARS -100000- 03/24	USD		297	297			
US TREASURY NOTES 10 YEARS -100000- 06/24	USD			281	-281	0.00	0.00
US TREASURY NOTES 30 YEARS -100000- 12/23	USD		127	127			
US TREASURY NOTES 30 YEARS -100000- 03/24	USD		123	123			
						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)						-12'284'240.55	-1.80
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Total Forward exchange transactions

-12'284'240.55 -1.80

Swaps

Floating Swap ~ 13.12.2022 ~ 15.12.2029	EUR	10'000'000		10'000'000		0.00	0.00
Floating Swap ~ 04.01.2023 ~ 06.01.2043	USD	16'000'000		16'000'000		0.00	0.00
Floating Swap ~ 16.12.2022 ~ 20.12.2032	USD	23'000'000		23'000'000		0.00	0.00
Floating Swap ~ 30.12.2021 ~ 03.01.2028	USD	10'000'000			10'000'000	999'560.58	0.15
Floating Swap ~ 26.04.2023 ~ 28.04.2033	USD	4'000'000			4'000'000	279'597.19	0.04
Floating Swap ~ 29.12.2021 ~ 31.12.2051	USD	4'000'000		4'000'000		0.00	0.00
Floating Swap ~ 15.06.2020 ~ 17.06.2030	GBP	1'500'000		1'500'000		0.00	0.00

Description	Currency	30.09.2023 Number/ nominal value	Purchases (1)	Disposals (1)	31.03.2024 Number/ nominal value	Market value CHF	in % of total fund assets
Floating Swap ~ 06.04.2023 ~ 12.04.2033	EUR	1'000'000		1'000'000		0.00	0.00
Floating Swap ~ 28.05.2021 ~ 01.06.2028	EUR	3'000'000		3'000'000		0.00	0.00
Floating Swap ~ 20.06.2023 ~ 22.06.2053	USD	1'500'000		1'500'000		0.00	0.00
Floating Swap ~ 13.12.2022 ~ 15.12.2029	EUR		8'000'000		8'000'000	45'118.15	0.01
Floating Swap ~ 29.12.2021 ~ 31.12.2051	USD		2'000'000		2'000'000	683'102.96	0.10
Floating Swap ~ 04.01.2023 ~ 06.01.2043	USD		10'000'000		10'000'000	656'366.83	0.10
Floating Swap ~ 20.02.2024 ~ 22.02.2034	USD		3'000'000		3'000'000	-6'820.90	0.00
Total Swaps						2'656'924.81	0.39
Total Securities valued based on parameters observable on the market						-9'627'315.74	-1.41
Total Derivative Financial Instruments						-9'627'315.74	-1.41
Total investments						659'199'368.92	96.55
Cash at banks						14'945'298.81	2.19
Time deposit						0.00	0.00
Other assets						8'575'783.59	1.26
Total fund assets						682'720'451.32	100.00
./. Due to bank						739.29	0.00
./. Other liabilities						21'688.69	0.00
./. Other loans						0.00	0.00
Net assets						682'698'023.34	100.00

(1) Inclusive as well corporate actions

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

Investment categories	Market value CHF	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	659'199'368.92	96.55
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 October 1, 2023 to March 31, 2024

Maturity	Transaction	Currency	Amount	Counter	Countervalue	Foreign exchange gain/losses Mandate currency	in % of total fund assets
08.11.2023	Bought	CAD	9'398'000	CHF	6'054'868	0.00	0.00
08.11.2023	Bought	CAD	416'000	CHF	280'540	0.00	0.00
08.11.2023	Bought	CAD	37'000	EUR	25'904	0.00	0.00
08.11.2023	Bought	CAD	21'000	EUR	14'309	0.00	0.00
08.11.2023	Bought	CHF	539'843	AUD	960'000	0.00	0.00
08.11.2023	Bought	CHF	1'768'547	AUD	3'145'000	0.00	0.00
08.11.2023	Bought	CHF	1'095'993	AUD	1'949'000	0.00	0.00
08.11.2023	Bought	CHF	12'207'666	CAD	18'948'000	0.00	0.00
08.11.2023	Bought	CHF	3'913'308	CAD	6'074'000	0.00	0.00
08.11.2023	Bought	CHF	119'365	CAD	177'000	0.00	0.00
08.11.2023	Bought	CHF	28'612'862	EUR	30'184'000	0.00	0.00
08.11.2023	Bought	CHF	9'029'205	EUR	9'525'000	0.00	0.00
08.11.2023	Bought	CHF	87'779'037	EUR	92'599'000	0.00	0.00
08.11.2023	Bought	CHF	2'856'162	EUR	3'000'000	0.00	0.00
08.11.2023	Bought	CHF	1'988'531	EUR	2'082'000	0.00	0.00
08.11.2023	Bought	CHF	1'584'521	EUR	1'659'000	0.00	0.00
08.11.2023	Bought	CHF	12'416	EUR	13'000	0.00	0.00
08.11.2023	Bought	CHF	289'914	EUR	301'000	0.00	0.00
08.11.2023	Bought	CHF	1'662'430	EUR	1'726'000	0.00	0.00
08.11.2023	Bought	CHF	2'864'787	EUR	3'000'000	0.00	0.00
08.11.2023	Bought	CHF	133'503	EUR	139'000	0.00	0.00
08.11.2023	Bought	CHF	761'466	EUR	793'000	0.00	0.00
08.11.2023	Bought	CHF	5'262'472	GBP	4'769'000	0.00	0.00
08.11.2023	Bought	CHF	14'967'535	GBP	13'564'000	0.00	0.00
08.11.2023	Bought	CHF	796'709	GBP	722'000	0.00	0.00
08.11.2023	Bought	CHF	420'346	GBP	378'000	0.00	0.00
08.11.2023	Bought	CHF	850'954	JPY	139'906'000	0.00	0.00
08.11.2023	Bought	CHF	2'622'547	JPY	431'175'000	0.00	0.00
08.11.2023	Bought	CHF	85'905'622	USD	98'284'000	0.00	0.00
08.11.2023	Bought	CHF	255'695'176	USD	292'539'000	0.00	0.00
08.11.2023	Bought	CHF	180'822	USD	206'000	0.00	0.00
08.11.2023	Bought	CHF	3'849'043	USD	4'385'000	0.00	0.00
08.11.2023	Bought	CHF	1'477'809	USD	1'628'000	0.00	0.00

List of forward exchange transactions for the period from October 1, 2023 to March 31, 2024

Maturity	Transaction	Currency	Amount	Counter	Countervalue	Foreign exchange gain/losses Mandate currency	in % of total fund assets
08.11.2023	Bought	CHF	202'551	USD	223'000	0.00	0.00
08.11.2023	Bought	EUR	51'014	AUD	86'000	0.00	0.00
08.11.2023	Bought	EUR	387'389	CAD	570'000	0.00	0.00
08.11.2023	Bought	EUR	49'585	CHF	47'000	0.00	0.00
08.11.2023	Bought	EUR	1'291'000	CHF	1'243'451	0.00	0.00
08.11.2023	Bought	EUR	28'057	CHF	27'000	0.00	0.00
08.11.2023	Bought	EUR	507'000	CHF	481'042	0.00	0.00
08.11.2023	Bought	EUR	465'647	GBP	400'000	0.00	0.00
08.11.2023	Bought	EUR	83'227	JPY	12'970'000	0.00	0.00
08.11.2023	Bought	EUR	8'017'364	USD	8'695'000	0.00	0.00
08.11.2023	Bought	GBP	471'000	CHF	523'765	0.00	0.00
08.11.2023	Bought	GBP	1'794'000	CHF	1'989'803	0.00	0.00
08.11.2023	Bought	GBP	203'000	CHF	225'156	0.00	0.00
08.11.2023	Bought	GBP	29'000	EUR	33'287	0.00	0.00
08.11.2023	Bought	JPY	749'803'000	CHF	4'560'546	0.00	0.00
08.11.2023	Bought	JPY	1'104'000	EUR	6'898	0.00	0.00
08.11.2023	Bought	USD	3'276'000	CHF	2'863'404	0.00	0.00
08.11.2023	Bought	USD	5'876'000	CHF	5'157'806	0.00	0.00
08.11.2023	Bought	USD	4'153'000	CHF	3'769'865	0.00	0.00
08.11.2023	Bought	USD	3'459'000	CHF	3'139'890	0.00	0.00
08.11.2023	Bought	USD	1'395'000	CHF	1'242'277	0.00	0.00
08.11.2023	Bought	USD	3'000'000	CHF	2'704'893	0.00	0.00
08.11.2023	Bought	USD	4'045'000	CHF	3'672'261	0.00	0.00
08.11.2023	Bought	USD	207'000	EUR	190'233	0.00	0.00
08.11.2023	Bought	USD	295'000	EUR	278'015	0.00	0.00
08.11.2023	Bought	USD	171'000	EUR	161'347	0.00	0.00
08.11.2023	Bought	USD	350'000	EUR	330'979	0.00	0.00
22.02.2024	Bought	AUD	426'000	CHF	244'783	0.00	0.00
22.02.2024	Bought	CAD	8'568'000	CHF	5'575'575	0.00	0.00
22.02.2024	Bought	CAD	790'000	CHF	505'194	0.00	0.00
22.02.2024	Bought	CAD	362'000	CHF	231'519	0.00	0.00
22.02.2024	Bought	CAD	2'395'000	CHF	1'533'370	0.00	0.00
22.02.2024	Bought	CAD	8'000	EUR	5'365	0.00	0.00
22.02.2024	Bought	CHF	1'040'641	AUD	1'797'000	0.00	0.00
22.02.2024	Bought	CHF	1'817'792	AUD	3'139'000	0.00	0.00
22.02.2024	Bought	CHF	531'034	AUD	917'000	0.00	0.00
22.02.2024	Bought	CHF	12'284'745	CAD	18'878'000	0.00	0.00
22.02.2024	Bought	CHF	3'587'552	CAD	5'513'000	0.00	0.00
22.02.2024	Bought	CHF	602'396	CAD	942'000	0.00	0.00
22.02.2024	Bought	CHF	480'536	CAD	747'000	0.00	0.00
22.02.2024	Bought	CHF	547'403	CAD	855'000	0.00	0.00
22.02.2024	Bought	CHF	126'846	CAD	201'000	0.00	0.00
22.02.2024	Bought	CHF	16'598'011	EUR	17'342'000	0.00	0.00
22.02.2024	Bought	CHF	89'907'966	EUR	93'938'000	0.00	0.00
22.02.2024	Bought	CHF	26'882'997	EUR	28'088'000	0.00	0.00
22.02.2024	Bought	CHF	6'095'233	EUR	6'366'000	0.00	0.00
22.02.2024	Bought	CHF	5'047'764	EUR	5'272'000	0.00	0.00
22.02.2024	Bought	CHF	2'139'259	EUR	2'236'000	0.00	0.00
22.02.2024	Bought	CHF	143'000	EUR	149'466	0.00	0.00
22.02.2024	Bought	CHF	123'765	EUR	129'000	0.00	0.00
22.02.2024	Bought	CHF	2'373'603	EUR	2'474'000	0.00	0.00
22.02.2024	Bought	CHF	5'753'316	EUR	6'000'000	0.00	0.00
22.02.2024	Bought	CHF	1'547'040	EUR	1'635'000	0.00	0.00
22.02.2024	Bought	CHF	4'736'890	EUR	5'000'000	0.00	0.00
22.02.2024	Bought	CHF	1'610'408	EUR	1'700'000	0.00	0.00
22.02.2024	Bought	CHF	31'000	EUR	32'939	0.00	0.00
22.02.2024	Bought	CHF	4'030'119	EUR	4'282'000	0.00	0.00
22.02.2024	Bought	CHF	903'507	EUR	963'000	0.00	0.00
22.02.2024	Bought	CHF	1'794'961	EUR	1'941'000	0.00	0.00
22.02.2024	Bought	CHF	60'109	EUR	65'000	0.00	0.00
22.02.2024	Bought	CHF	1'953'966	EUR	2'100'000	0.00	0.00
22.02.2024	Bought	CHF	849'067	EUR	900'000	0.00	0.00
22.02.2024	Bought	CHF	15'349'621	GBP	13'942'000	0.00	0.00
22.02.2024	Bought	CHF	4'927'909	GBP	4'476'000	0.00	0.00
22.02.2024	Bought	CHF	910'763	GBP	834'000	0.00	0.00
22.02.2024	Bought	CHF	650'441	GBP	590'000	0.00	0.00
22.02.2024	Bought	CHF	936'418	GBP	856'000	0.00	0.00
22.02.2024	Bought	CHF	701'094	GBP	660'000	0.00	0.00
22.02.2024	Bought	CHF	811'925	JPY	134'709'000	0.00	0.00

Semi-annual Report as at March 31, 2024

List of forward exchange transactions for the period from October 1, 2023 to March 31, 2024

Maturity	Transaction	Currency	Amount	Counter	Countervalue	Foreign exchange gain/losses Mandate currency	in % of total fund assets
22.02.2024	Bought	CHF	2'598'799	JPY	431'175'000	0.00	0.00
22.02.2024	Bought	CHF	523'135	JPY	85'734'000	0.00	0.00
22.02.2024	Bought	CHF	81'760'650	USD	92'302'000	0.00	0.00
22.02.2024	Bought	CHF	253'875'933	USD	286'608'000	0.00	0.00
22.02.2024	Bought	CHF	2'144'729	USD	2'400'000	0.00	0.00
22.02.2024	Bought	CHF	12'707'289	USD	14'464'000	0.00	0.00
22.02.2024	Bought	CHF	7'138'744	USD	8'149'000	0.00	0.00
22.02.2024	Bought	CHF	497'400	USD	569'000	0.00	0.00
22.02.2024	Bought	CHF	7'057'134	USD	8'073'000	0.00	0.00
22.02.2024	Bought	CHF	289'457	USD	335'000	0.00	0.00
22.02.2024	Bought	CHF	10'266'654	USD	11'882'000	0.00	0.00
22.02.2024	Bought	CHF	693'154	USD	800'000	0.00	0.00
22.02.2024	Bought	CHF	433'515	USD	500'000	0.00	0.00
22.02.2024	Bought	CHF	13'044'959	USD	15'004'000	0.00	0.00
22.02.2024	Bought	CHF	2'586'411	USD	3'000'000	0.00	0.00
22.02.2024	Bought	CHF	821'003	USD	964'000	0.00	0.00
22.02.2024	Bought	CHF	166'795	USD	200'000	0.00	0.00
22.02.2024	Bought	CHF	8'410'618	USD	10'085'000	0.00	0.00
22.02.2024	Bought	EUR	51'425	AUD	85'000	0.00	0.00
22.02.2024	Bought	EUR	347'405	CAD	511'000	0.00	0.00
22.02.2024	Bought	EUR	9'551	CAD	14'000	0.00	0.00
22.02.2024	Bought	EUR	171'000	CHF	163'727	0.00	0.00
22.02.2024	Bought	EUR	53'287	CHF	51'000	0.00	0.00
22.02.2024	Bought	EUR	116'969	CHF	112'000	0.00	0.00
22.02.2024	Bought	EUR	1'200'000	CHF	1'154'286	0.00	0.00
22.02.2024	Bought	EUR	2'318'000	CHF	2'217'712	0.00	0.00
22.02.2024	Bought	EUR	2'684'000	CHF	2'567'877	0.00	0.00
22.02.2024	Bought	EUR	32'311	CHF	31'000	0.00	0.00
22.02.2024	Bought	EUR	2'771'000	CHF	2'658'550	0.00	0.00
22.02.2024	Bought	EUR	155'000	CHF	146'661	0.00	0.00
22.02.2024	Bought	EUR	11'368'000	CHF	10'699'299	0.00	0.00
22.02.2024	Bought	EUR	800'000	CHF	755'017	0.00	0.00
22.02.2024	Bought	EUR	33'515	CHF	31'000	0.00	0.00
22.02.2024	Bought	EUR	437'098	GBP	380'000	0.00	0.00
22.02.2024	Bought	EUR	12'574	GBP	11'000	0.00	0.00
22.02.2024	Bought	EUR	6'934	GBP	6'000	0.00	0.00
22.02.2024	Bought	EUR	24'126	GBP	21'000	0.00	0.00
22.02.2024	Bought	EUR	74'734	JPY	11'866'000	0.00	0.00
22.02.2024	Bought	EUR	7'178'978	USD	7'757'000	0.00	0.00
22.02.2024	Bought	EUR	274'874	USD	301'000	0.00	0.00
22.02.2024	Bought	EUR	109'927	USD	119'000	0.00	0.00
22.02.2024	Bought	EUR	186'700	USD	207'000	0.00	0.00
22.02.2024	Bought	GBP	1'407'000	CHF	1'549'054	0.00	0.00
22.02.2024	Bought	GBP	700'000	CHF	764'429	0.00	0.00
22.02.2024	Bought	GBP	242'000	CHF	264'695	0.00	0.00
22.02.2024	Bought	GBP	145'000	CHF	159'854	0.00	0.00
22.02.2024	Bought	GBP	4'500'000	CHF	4'960'350	0.00	0.00
22.02.2024	Bought	GBP	1'654'000	CHF	1'809'387	0.00	0.00
22.02.2024	Bought	GBP	151'000	CHF	162'841	0.00	0.00
22.02.2024	Bought	GBP	16'000	EUR	18'389	0.00	0.00
22.02.2024	Bought	JPY	776'325'000	CHF	4'679'103	0.00	0.00
22.02.2024	Bought	JPY	5'599'000	CHF	33'194	0.00	0.00
22.02.2024	Bought	JPY	60'357'000	CHF	368'289	0.00	0.00
22.02.2024	Bought	JPY	2'401'000	CHF	14'257	0.00	0.00
22.02.2024	Bought	USD	9'144'000	CHF	8'099'709	0.00	0.00
22.02.2024	Bought	USD	1'246'000	CHF	1'094'668	0.00	0.00
22.02.2024	Bought	USD	11'410'000	CHF	10'024'210	0.00	0.00
22.02.2024	Bought	USD	7'897'000	CHF	6'917'985	0.00	0.00
22.02.2024	Bought	USD	11'051'000	CHF	9'680'974	0.00	0.00
22.02.2024	Bought	USD	8'816'000	CHF	7'706'639	0.00	0.00
22.02.2024	Bought	USD	8'000'000	CHF	6'948'701	0.00	0.00
22.02.2024	Bought	USD	35'363'000	CHF	30'745'727	0.00	0.00
22.02.2024	Bought	USD	63'000	EUR	57'809	0.00	0.00
22.02.2024	Bought	USD	52'000	EUR	47'615	0.00	0.00
03.04.2024	Bought	CHF	7'103'776	EUR	7'300'000	5'667.16	0.00
03.04.2024	Bought	CHF	5'046'552	USD	5'600'000	6'002.01	0.00
23.05.2024	Bought	CAD	9'944'000	CHF	6'445'870	136'339.25	0.02
23.05.2024	Bought	CAD	280'000	CHF	185'510	-170.32	0.00
23.05.2024	Bought	CHF	2'230'285	AUD	3'885'000	-42'064.78	-0.01

List of forward exchange transactions for the period from October 1, 2023 to March 31, 2024

Maturity	Transaction	Currency	Amount	Counter	Countervalue	Foreign exchange gain/losses Mandate currency	in % of total fund assets
23.05.2024	Bought	CHF	912'781	AUD	1'590'000	-17'215.70	0.00
23.05.2024	Bought	CHF	281'871	AUD	491'000	-5'316.29	0.00
23.05.2024	Bought	CHF	13'864'713	CAD	21'389'000	-294'877.85	-0.04
23.05.2024	Bought	CHF	1'984'840	CAD	3'062'000	-42'214.04	-0.01
23.05.2024	Bought	CHF	14'581'955	EUR	15'407'000	-348'787.49	-0.05
23.05.2024	Bought	CHF	37'626'120	EUR	39'755'000	-899'983.56	-0.13
23.05.2024	Bought	CHF	101'275'829	EUR	107'006'000	-2'422'428.40	-0.35
23.05.2024	Bought	CHF	326'657	EUR	345'000	-7'678.24	0.00
23.05.2024	Bought	CHF	107'000	EUR	112'951	-2'458.70	0.00
23.05.2024	Bought	CHF	1'345'234	EUR	1'420'000	-30'866.22	0.00
23.05.2024	Bought	CHF	51'157	EUR	54'000	-1'173.79	0.00
23.05.2024	Bought	CHF	116'704	EUR	122'000	-1'520.24	0.00
23.05.2024	Bought	CHF	78'870	EUR	82'000	-590.05	0.00
23.05.2024	Bought	CHF	709'833	EUR	738'000	-5'310.46	0.00
23.05.2024	Bought	CHF	15'000	EUR	15'470	10.06	0.00
23.05.2024	Bought	CHF	2'532'883	GBP	2'303'000	-72'481.74	-0.01
23.05.2024	Bought	CHF	17'681'790	GBP	16'077'000	-505'987.34	-0.07
23.05.2024	Bought	CHF	37'535	GBP	34'000	-927.59	0.00
23.05.2024	Bought	CHF	405'343	JPY	68'753'000	-4'769.42	0.00
23.05.2024	Bought	CHF	3'033'357	JPY	514'508'000	-35'691.62	-0.01
23.05.2024	Bought	CHF	44'147'333	USD	50'539'000	-1'098'514.61	-0.16
23.05.2024	Bought	CHF	289'870'448	USD	331'838'000	-7'212'823.60	-1.06
23.05.2024	Bought	CHF	888'098	USD	1'019'000	-24'190.40	0.00
23.05.2024	Bought	CHF	3'485'528	USD	4'000'000	-95'589.31	-0.01
23.05.2024	Bought	CHF	5'120'216	USD	5'882'000	-145'849.34	-0.02
23.05.2024	Bought	CHF	190'637	USD	219'000	-5'430.30	0.00
23.05.2024	Bought	CHF	1'019'247	USD	1'161'000	-20'125.70	0.00
23.05.2024	Bought	CHF	142'504	USD	161'000	-1'621.75	0.00
23.05.2024	Bought	CHF	231'017	USD	261'000	-2'629.04	0.00
23.05.2024	Bought	CHF	619'276	USD	691'000	744.14	0.00
23.05.2024	Bought	EUR	51'565	AUD	85'000	254.85	0.00
23.05.2024	Bought	EUR	349'294	CAD	510'000	887.86	0.00
23.05.2024	Bought	EUR	8'882	CAD	13'000	1.19	0.00
23.05.2024	Bought	EUR	48'607	CHF	46'000	1'099.87	0.00
23.05.2024	Bought	EUR	108'654	CHF	103'000	2'286.31	0.00
23.05.2024	Bought	EUR	18'815	CHF	18'000	231.98	0.00
23.05.2024	Bought	EUR	1'967'000	CHF	1'907'386	-1'361.16	0.00
23.05.2024	Bought	EUR	3'694'000	CHF	3'582'046	-2'556.25	0.00
23.05.2024	Bought	EUR	445'084	GBP	383'000	-1'938.55	0.00
23.05.2024	Bought	EUR	15'185	GBP	13'000	9.63	0.00
23.05.2024	Bought	EUR	73'916	JPY	11'866'000	839.99	0.00
23.05.2024	Bought	EUR	7'298'664	USD	7'911'000	-9'025.91	0.00
23.05.2024	Bought	EUR	44'104	USD	48'000	-231.15	0.00
23.05.2024	Bought	EUR	146'834	USD	160'000	-944.81	0.00
23.05.2024	Bought	EUR	46'209	USD	50'000	19.73	0.00
23.05.2024	Bought	GBP	6'212'000	CHF	6'832'076	194'361.05	0.03
23.05.2024	Bought	GBP	189'000	CHF	214'086	-306.37	0.00
23.05.2024	Bought	JPY	792'497'000	CHF	4'672'282	55'104.33	0.01
23.05.2024	Bought	USD	31'598'000	CHF	27'601'801	682'571.67	0.10
23.05.2024	Bought	USD	4'690'000	CHF	4'203'187	-5'019.54	0.00
Total Forward exchange transactions						-12'284'240.55	-1.80

Off Balance sheet

	31.03.2024		30.09.2023	
	Underlying equivalent in fund currency	in % of NAV	Underlying equivalent in fund currency	in % of NAV
Exposure-increasing derivative positions:				
- Market risk (Interest rate risk)	0.00	0.00%	0.00	0.00%
- Currency risk	0.00	0.00%	0.00	0.00%
Total commitment-increasing positions	0.00	0.00%	0.00	0.00%
Exposure-reducing derivative positions:				
- Market risk (Interest rate risk)	77'571'857.79	11.36%	68'750'722.93	10.51%
- Currency risk	518'586'338.83	75.96%	517'287'886.62	79.11%
Total commitment-reducing positions	596'158'196.62	87.32%	586'038'609.55	89.62%

34 Credit Suisse (CH) Global Corporate Bond Fund

Semi-annual Report as at March 31, 2024

Payments and withdrawals by transfers of assets in kind instead of cash according to the funds prospectus

Unit Class	Date	Shares	Currency	NAV	Unit Class payments	Unit Class withdrawal
Z	22.01.2024	4'323.516	CHF	976.53	x	

Notes to the Semi-Annual report as at March 31, 2024

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

On 19 March 2023, Credit Suisse Group AG and UBS Group AG signed a merger agreement, which was completed as of 12 June 2023. The Fund uses several of the services of and has banking relationships with consolidated subsidiaries of Credit Suisse Group AG and UBS Group AG. There are plans to merge Credit Suisse Funds AG with UBS Fund Management AG in Q2 of 2024. At this planned point in time, UBS Fund Management AG will take over as the Fund Management Company. This may result in changes in relationships and service providers in future.

Note 2: US sales restrictions

Units in this collective investment scheme may not be offered, sold or distributed in the US and its territories. Units in this collective investment scheme may not be offered, sold or distributed to US citizens or persons with their residence or registered office in the US and/or other natural or legal persons whose revenue and/or income, irrespective of source, is subject to US income tax, or persons qualifying as US persons under Regulation S of the US Securities Act of 1933 and/or the US Commodity Exchange Act, as amended.

Note 3: Characteristics and technical data

Fund name	Unit class	Swiss securities number	Currency	Custodian bank fee	Management ¹ commission	Total Expense ² Ratio (TER)
Credit Suisse (CH) Corporate CHF Bond Fund	A	277 020	CHF	0.04%	0.98%	1.05%
	EA	23 723 966	CHF	0.04%	0.38%	0.45%
	IA	20 191 423	CHF	0.04%	0.43%	0.50%
	UA	26 422 906	CHF	0.04%	0.63%	0.70%
Credit Suisse (CH) Global Corporate Bond Fund	BH CHF	39 364 170	CHF	0.04%	0.81%	0.85%
	BH EUR	41 217 488	EUR	0.04%	0.81%	0.85%
	EBH CHF	111 963 421	CHF	0.04%	0.41%	0.45%
	UBH EUR	41 217 489	EUR	0.04%	0.61%	0.65%
	ZB CHF	12 648 038	CHF	0.00%	0.00%	0.00%
	ZBH CHF	12 648 039	CHF	0.00%	0.00%	0.00%
	ZBH DUR CHF	21 698 345	CHF	0.00%	0.00%	0.00%

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

² The Total Expense Ratio (TER) is calculated as the sum of all costs and commissions charged to the fund assets during the period as a percentage of the average fund assets during the same period. Any trailer fees/retrocessions from target funds are credited to the fund thereby reducing the TER.

Note 4: Fund performance

Fund name	Unit class	Swiss securities number	Inception date	Currency	Cumulative since launch	2023 ¹	2022 ¹	2021 ¹
Credit Suisse (CH) Corporate CHF Bond Fund	A	277 020	27.01.2014	CHF	-	5.5%	-9.9%	-0.9%
	EA	23 723 966	08.05.2014	CHF	-	6.2%	-9.4%	-0.3%
	IA	20 191 423	27.01.2014	CHF	-	6.1%	-9.4%	-0.4%
	UA	26 422 906	27.02.2015	CHF	-	5.9%	-9.6%	-0.6%
Credit Suisse (CH) Global Corporate Bond Fund	BH CHF	39 364 170	15.12.2017	CHF	-	4.3%	-16.9%	-2.0%
	BH EUR	41 217 488	11.06.2018	EUR	-	6.3%	-16.8%	-1.7%
	EBH CHF	111 963 421	18.06.2021	CHF	-14.1%	4.7%	-16.3%	-
	UBH EUR	41 217 489	11.06.2018	EUR	-	6.5%	-16.6%	-1.5%
	ZB CHF	12 648 038	06.01.2014	CHF	-	0.4%	-14.7%	0.9%
	ZBH CHF	12 648 039	06.01.2014	CHF	-	5.2%	-16.1%	-1.1%
	ZBH DUR CHF	21 698 345	24.04.2014	CHF	-	5.6%	-7.6%	0.9%

¹ The fund's performance is based on official published net asset values that are based on the closing market prices of the relevant month-end.

Past performance is not an indication of current or future performance. Performance data does not reflect commissions and costs charged for the subscription and redemption of units.

Note 5: Identity of the counterparties in OTC transactions

Fund name	Counterparty
Credit Suisse (CH) Corporate CHF Bond Fund	CREDIT SUISSE (SCHWEIZ) AG
Credit Suisse (CH) Global Corporate Bond Fund	BNP-PARIBAS SA PARIS CITIBANK N.A. LONDON CREDIT SUISSE (SCHWEIZ) AG JP MORGAN SECURITIES PLC LONDON THE BANK OF NEW YORK MELLON (BRUSSELS) UBS AG LONDON BRANCH

Note 6: Collateral received

Fund name	Collateral	Value in fund currency
Credit Suisse (CH) Corporate CHF Bond Fund	Collaterals Sec Lending - Equities	1'467'235.07
	Collaterals Sec Lending - Fixed Rate Bonds	2'244'986.96

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

Principle borrower setup with Credit Suisse (Switzerland) AG as borrower and Credit Suisse Funds AG, acting for the sub-fund generating income from the securities lending, as lender. 60% of the income generated from securities lending up until 30 April 2023 was credited to the fund. At least 80% of the income generated from securities lending from 1 May 2023 will be credited to the fund.

Note 8: Portfolio composition

The portfolio composition shows changes in holdings without fractions. This may result in rounding differences in the totals.

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

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

Note 10: Gross/net presentation of off-balance sheet transactions (commitment approach II)

The fund has chosen not to offset derivative positions. The net total exposure from derivatives is therefore the same as the gross total exposure.

Note 11: Last valuation day

The last valuation day in March (28 March 2024) is not consistent with the effective month-end of 31 March 2024. The investments of the fund were therefore valued as of 28 March 2024 and the last net asset value calculated on this day.

Note 12: Valuation of the fund assets and units

- The net asset value of each sub-fund and the proportion attributable to the individual classes is calculated based on the market value at the end of the financial year and for every day on which units are issued or redeemed, in the unit of account of the relevant sub-fund. The assets of a sub-fund are not calculated on days when the stock markets or other markets in the main countries of investment of a sub-fund are closed (e.g. bank and stock market holidays).
- Investments traded on a stock market or other regulated market open to the public are valued at the last price paid in the principal market. Other investments or investments for which a latest price is not available, are valued at the price likely to be achieved by a careful sale at the time of the estimate. In this case, the fund management company uses appropriate and generally recognised valuation models and principles to establish the market value.
- Open-ended collective investment schemes are valued at their redemption price or net asset value. If these are regularly traded on a stock market or other regulated market open to the public, the fund management company can value them in accordance with point 2.
- Money market instruments that are not traded on a stock market or other regulated market open to the public are valued as follows: The valuation of such investments is calculated as the net acquisition price adjusted gradually to the redemption price, assuming a constant return on the investment over time. In the event of significant changes in market conditions, the valuation basis for individual investments is adjusted to the new market return. In the absence of a current market price, valuation is generally based on money market instruments with similar characteristics (quality and location of the issuer, currency of issue, and term).
- Bank deposits are valued at the outstanding amount together with any accrued interest. In the event of any significant changes in market conditions or creditworthiness, the valuation basis for time deposits is adjusted to the new conditions.
- The net asset value of a unit class of a sub-fund is calculated as the share of the relevant unit class in the market value of the assets of that sub-fund, less any potential liabilities of the same sub-fund attributable to this unit class, divided by the number of units in circulation in the relevant class. Figures are rounded to the last digit generally used in the unit of account.
- If the sum of unit subscriptions and redemptions in a sub-fund on a valuation day results in a net inflow or outflow of assets, the net asset value of the relevant sub-fund is increased or decreased (swinging single pricing). The maximum adjustment amounts to 2% of the net asset value. The following are taken into account: ancillary costs (notably standard market brokerage, commissions, taxes and charges) and costs for monitoring and maintaining quality standards for physical assets, which accrue on average from the investment of amounts paid in and from the sale of the share of assets corresponding to the units for redemption. The adjustment results in an increase in the net asset value if the net movement results in an increase in the number of units in the sub-fund. The adjustment results in a decrease in the net asset value if the net movement causes a decline in the number of units in the sub-fund. Accordingly, the net asset value calculated using the swinging single pricing is a modified net asset value pursuant to sentence 1 of this point. The premium or discount applied to the net asset value for subscriptions or redemptions, respectively, is applied at a flat rate based on an average value for a period defined in the prospectus.
- The share of the market value of the net assets of a sub-fund (assets of a sub-fund less liabilities) attributable to the individual unit classes is determined upon the initial issue of several unit classes (if issued on the same date), or upon the initial issue of an additional unit class, based on the corresponding inflows to the sub-fund from each unit class. The share will be recalculated in each of the following circumstances:
 - upon the issue and redemption of units;

- b) on the date of distributions or reinvestments, if: (i) such distributions or reinvestments apply solely to individual unit classes (distributing or reinvesting unit classes); (ii) the distributions or reinvestments of the various unit classes are at a different percentage of their respective net asset values; or (iii) different commissions or fees are applied as a percentage of the distributions or reinvestments of the various unit classes;
- c) if, during the net asset value calculation and allocation of liabilities (including fees and commission due or accrued) to the various unit classes, the liabilities of the different unit classes represent a different percentage of their respective net asset values, i.e. if (i) differing commission rates apply to the various unit classes or (ii) class-specific charges apply;
- d) if, during the net asset value calculation and allocation of income or capital gains to the different unit classes, there is income or capital gains from transactions that are only made in the interests of one unit class or in the interests of several unit classes but not in proportion to their share of the sub-fund's net assets.

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