

CS Investment Funds 12

Investment Fund under Luxembourg law –

R.C.S. K671

**Audited Annual Report
at 31.03.2023**

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Management Company

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

Board of Directors of the Management Company

Daniela Klasén-Martin
Managing Director, Credit Suisse Fund Management S.A., Luxembourg

Thomas Nummer (until 30.04.2023)
Independent Director, Luxembourg

Daniel Siepmann (until 10.05.2022)
Managing Director, Credit Suisse Fund Services (Luxembourg) S.A., Luxembourg

Markus Ruetimann (since 12.05.2022)
Managing Director, Credit Suisse Asset Management Limited, United Kingdom

Luc De Vet (until 22.03.2023)
Independent Director, Luxembourg

Kathrin Isch (since 25.10.2022)
Managing Director, Credit Suisse Asset Management (Schweiz) AG, Zurich

Depository Bank and Paying Agent

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

Central Administration

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

Auditor

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

Investment Managers

Credit Suisse Asset Management (Switzerland) Ltd.
Kalandergrasse 4, CH-8045 Zurich

- Credit Suisse (Lux) Portfolio Fund Balanced EUR
- Credit Suisse (Lux) Portfolio Fund Balanced CHF
- Credit Suisse (Lux) Portfolio Fund Balanced USD
- Credit Suisse (Lux) Portfolio Fund Growth EUR
- Credit Suisse (Lux) Portfolio Fund Growth CHF
- Credit Suisse (Lux) Portfolio Fund Growth USD
- Credit Suisse (Lux) Portfolio Fund Yield EUR
- Credit Suisse (Lux) Portfolio Fund Yield CHF
- Credit Suisse (Lux) Portfolio Fund Yield USD

Co-Investment Managers:
Credit Suisse (Italy) S.p.A.
Società di Gestione del Risparmio
Via Santa Margherita, 3, I-20121 Milan

- Credit Suisse (Lux) Portfolio Fund Yield EUR

Distribution Agent

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

Representative in Switzerland

Credit Suisse Funds AG
Uetlibergstrasse 231, Postfach, CH-8070 Zurich

Paying Agent in Switzerland

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

Representatives and Paying Agents outside Luxembourg and Switzerland

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

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

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

Unitholders may obtain the prospectus, the Key Investor Information Documents, the latest annual and semi-annual reports, the changes in the composition of the securities portfolio during the reporting period and copies of the Management Regulations free of charge from the registered office of the Management Company or the local representatives in the countries where the Fund is registered.



Audit report

To the Unitholders of
CS Investment Funds 12

Our opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of CS Investment Funds 12 (the "Fund") and of each of its sub-funds as at 31 March 2023, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

What we have audited

The Fund's financial statements comprise:

- the Combined Statement of Net Assets for the Fund and the Statement of Net Assets for each of the sub-funds as at 31 March 2023;
- the Combined Statement of Operations / Changes in Net Assets for the Fund and the Statement of Operations / Changes in Net Assets for each of the sub-funds for the year then ended;
- the Statement of Investments in Securities for each of the sub-funds as at 31 March 2023; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Basis for opinion

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

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

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

Other information

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

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

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R.C.S. Luxembourg B 65 477 - TVA LU25482518*

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

Responsibilities of the Board of Directors of the Management Company for the financial statements

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

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

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

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

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

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



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

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

PricewaterhouseCoopers, Société coopérative
Represented by

Luxembourg, 20 July 2023

Sandra Paulis

Statement of Net Assets (in CHF)**31.03.2023****Assets**

Investments in securities at market value	3,560,727,964.62
Cash at banks and at brokers	48,583,979.45
Income receivable	4,442,668.55
Net unrealised gain on forward foreign exchange contracts	5,798,754.78
Other assets	44,379.47
	3,619,597,746.87

Liabilities

Due to banks and to brokers	722,018.92
Provisions for accrued expenses	4,817,030.34
Net unrealised loss on forward foreign exchange contracts	140,830.66
Other liabilities	3,781.67
	5,683,661.59

Net assets	3,613,914,085.28
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Statement of Operations / Changes in Net Assets (in CHF)

For the period from
01.04.2022 to 31.03.2023

Net assets at the beginning of the year	4,623,321,205.49
Income	
Interest on investments in securities (net)	14,075,956.65
Dividends (net)	14,128,581.63
Bank Interest	1,043,331.94
Securities lending income	181,245.71
Other income	765,689.49
	30,194,805.42
Expenses	
Management fee	52,985,641.37
Depositary fee	2,507,346.32
Administration expenses	2,407,850.83
Printing and publication expenses	272,578.92
Interest and bank charges	28,256.56
Audit, control, legal, representative bank and other expenses	951,862.35
"Taxe d'abonnement"	956,115.92
	60,109,652.27
Net income (loss)	-29,914,846.85
Realised gain (loss)	
Net realised gain (loss) on sales of investments	20,060,440.33
Net realised gain (loss) on forward foreign exchange contracts	-60,104,415.82
Net realised gain (loss) on foreign exchange	3,022,168.41
	-37,021,807.08
Net realised gain (loss)	-66,936,653.93
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-342,467,633.32
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	13,721,955.83
	-328,745,677.49
Net increase (decrease) in net assets as a result of operations	-395,682,331.42
Subscriptions / Redemptions	
Subscriptions	239,732,645.71
Redemptions	-809,194,870.05
	-569,462,224.34
Currency translation adjustment	-44,262,564.45
Net assets at the end of the year	3,613,914,085.28

General

CS Investment Funds 12 (the "Fund") is a Luxembourg mutual investment Fund with Subfunds ("umbrella Fund"). The Fund is registered in Luxembourg as an undertaking for collective investment in transferable securities under Part I of the law of 17.12.2010, as amended.

As of 31.03.2023, the Fund had 9 Subfunds.

Summary of significant accounting policies

a) Presentation of financial statements

The financial statements of the Fund are established in accordance with the Luxembourg legal and regulatory requirements concerning undertakings for collective investment.

b) Computation of the net asset value of each Subfund

The Net Asset Value of the Units in each Subfund shall be calculated in the Reference Currency of the respective Subfund and shall be determined by the Management Company in Luxembourg on each Banking Day on which banks are normally open all day for business in Luxembourg (each such day being referred to as a "Valuation Day"). The net asset value of each Subfund is determined each day on the basis of income/expenses accrued up to the same day, and the valuation of net assets on the basis of the last available market prices.

The financial statements reflect the net asset values as of 31.03.2023.

The investment manager needs to undertake transactions in order to maintain the desired asset allocation as a result of subscriptions or redemptions, which may generate additional costs for the Subfund and its unitholders. As a consequence, in order to protect the existing investors' interest, from these capital movements, when net capital movements exceed a threshold predefined by the Board of Directors of the Management Company, an adjustment of the NAV per unit used is applied. This adjustment reflects the estimated tax and dealing costs that may be incurred by the Subfund as a result of these transactions, and the estimated bid-off spread of the assets in which the Subfund invests. A periodical review is undertaken in order to verify the appropriateness of the swing factor being applied.

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

The Fund applies partial swing price. The net asset value calculated will be increased by up to a maximum of 2% per unit in the event of a net surplus of subscription applications or reduced by up to a maximum of 2% per unit in the event of a net surplus of redemption applications in respect of the applications received on the respective Valuation Day.

As per 31.03.2023, swing pricing was applied to two subfunds: Credit Suisse (Lux) Portfolio Fund Balanced EUR and Credit Suisse (Lux) Portfolio Fund Growth USD.

c) Valuation of investment securities of each Subfund

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

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

In the case of securities for which trading on a stock exchange is not significant but which are traded on a secondary market with regulated trading among securities dealers (with the effect that the price reflects market conditions), the valuation may be based on this secondary market.

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

Securities that are not listed on a stock exchange and are not traded on a regulated market shall be valued at their last available market price. If no such price is available, the Management Company shall value these securities in accordance with other criteria to be established by the Management Company and on the basis of the probable sales price, the value of which shall be estimated with due care and in good faith.

If a valuation in accordance with the above rules is rendered impossible or incorrect due to particular or changed circumstances, the Management Company shall be entitled to use other generally recognized and auditable valuation principles in order to reach a proper valuation of the Subfund's assets.

d) Cash at banks and at brokers

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

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

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

f) Foreign exchange conversion

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

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

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

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

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

g) Transactions on investments in securities of each Subfund

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

h) Valuation of financial futures contracts of each Subfund

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

i) Valuation of forward foreign exchange contracts of each Subfund

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

j) Allocation of accrued expenses

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

k) Securities Lending

The Fund can practise lending of securities included in its portfolios of its Subfunds. The Fund may only lend securities within a standardized system of securities lending organised by a recognised institution of securities compensation or by first class financial institutions specialised in this type of operations. The income from securities lending is showing the gross income from securities lending less the direct and indirect costs and fees retained by the counterparty acting as securities lending principal.

l) Income recognition

Dividend income is recorded at the ex-date, net of any withholding tax. Interest income is accrued on a prorata temporis basis, net of any withholding tax.

Management fee

(see detail at Subfund level)

As remuneration of its services and reimbursement of its expenses, the Management Company is entitled to a management fee (see details at Subfund level), payable at the end of each month and calculated on the basis of the average of the daily net asset value of each Unit Class during the relevant month.

Depository Fee

The Depository Bank receives from the Fund such fees and commissions as are in accordance with usual practice in Luxembourg. They will be composed of a fee calculated as a percentage of the relevant Subfund's net assets and of transaction-based commissions.

"Taxe d'abonnement"

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

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

Total Expense Ratio (TER)

(see detail at Subfund level)

The TER expresses the sum of all costs and commissions charged on an ongoing basis to the Fund's assets, taken retrospectively as a percentage of the average assets.

The TER is calculated following the AMAS guideline.

No TER is disclosed for units launched less than 6 months before closing. No TER is disclosed for units that were liquidated during the reporting period.

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

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

Changes in the composition of the securities portfolio

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

Exchange Rates

The combined financial statements are kept in CHF. For this purpose, the financial statements of the Subfunds are converted into CHF at the foreign exchange rates as of 31.03.2023:

1 EUR	= 0.992500	CHF
1 USD	= 0.913526	CHF

Fund performance

(see detail at Subfund level)

The performance of the year Y is based on the net asset values as calculated on the last business day of the year Y respectively Y-1. Those net asset values reflect the market prices of the investments as of the last business day of the year Y respectively Y-1.

The YTD (Year-To-Date) performance includes the period from 01.01.2023 until 31.03.2023.

Historical performance is no indicator of current or future performance.

The performance data given does not take into account commissions and costs incurred in the purchase or redemption of fund units.

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

Performance of distributing units includes reinvestments of dividends.

The performances are calculated based on the swung NAV per unit.

Securities Lending

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

Subfund	CCY	Stock lending market value	Collateral market value
Credit Suisse (Lux) Portfolio Fund Balanced EUR	EUR	1,157,328.00	1,216,828.20
Credit Suisse (Lux) Portfolio Fund Balanced CHF	CHF	2,664,302.00	2,801,278.30
Credit Suisse (Lux) Portfolio Fund Balanced USD	USD	366,208.00	385,035.38
Credit Suisse (Lux) Portfolio Fund Growth EUR	EUR	135,067.00	142,011.02
Credit Suisse (Lux) Portfolio Fund Growth CHF	CHF	490,619.00	515,842.56
Credit Suisse (Lux) Portfolio Fund Growth USD	USD	67,020.00	70,465.61
Credit Suisse (Lux) Portfolio Fund Yield EUR	EUR	8,049,694.00	8,463,542.47
Credit Suisse (Lux) Portfolio Fund Yield CHF	CHF	5,623,279.00	5,912,381.34
Credit Suisse (Lux) Portfolio Fund Yield USD	USD	217,434.00	228,612.65

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

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

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

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

For the year ended on 31.03.2023, the fee paid to the principal amounted to as follows:

Subfund	CCY	Gross amount securities lending	Expenses and commissions from the securities lending counterparty	Net amount of securities lending income
Credit Suisse (Lux) Portfolio Fund Balanced EUR	EUR	26,622.66	7,986.80	18,635.86
Credit Suisse (Lux) Portfolio Fund Balanced CHF	CHF	46,972.09	14,091.63	32,880.46
Credit Suisse (Lux) Portfolio Fund Balanced USD	USD	12,907.10	3,872.13	9,034.97
Credit Suisse (Lux) Portfolio Fund Growth EUR	EUR	3,354.06	1,006.22	2,347.84
Credit Suisse (Lux) Portfolio Fund Growth CHF	CHF	5,960.01	1,788.00	4,172.01
Credit Suisse (Lux) Portfolio Fund Growth USD	USD	1,771.20	531.36	1,239.84
Credit Suisse (Lux) Portfolio Fund Yield EUR	EUR	53,404.01	16,021.20	37,382.81
Credit Suisse (Lux) Portfolio Fund Yield CHF	CHF	96,947.03	29,084.11	67,862.92
Credit Suisse (Lux) Portfolio Fund Yield USD	USD	14,098.06	4,229.42	9,868.64

Transaction costs

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

For the year ended on 31.03.2023, the Fund incurred transaction costs relating to purchase or sale of investments in securities and similar transactions, (including derivatives instruments or other eligible assets) as follows:

Subfund	Ccy	Transaction cost
Credit Suisse (Lux) Portfolio Fund Balanced EUR	EUR	83,293.77
Credit Suisse (Lux) Portfolio Fund Balanced CHF	CHF	177,938.31
Credit Suisse (Lux) Portfolio Fund Balanced USD	USD	97,593.62
Credit Suisse (Lux) Portfolio Fund Growth EUR	EUR	40,114.77
Credit Suisse (Lux) Portfolio Fund Growth CHF	CHF	56,010.95
Credit Suisse (Lux) Portfolio Fund Growth USD	USD	53,777.61
Credit Suisse (Lux) Portfolio Fund Yield EUR	EUR	79,043.73
Credit Suisse (Lux) Portfolio Fund Yield CHF	CHF	122,194.83
Credit Suisse (Lux) Portfolio Fund Yield USD	USD	66,200.38

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

Global Exposure

The global exposure is calculated on the basis of the commitment approach for each Subfund.

Financial Derivative Instruments

The Subfunds may engage in derivative transactions for the purpose of efficient portfolio management. Details of the derivatives are displayed in the Notes pages. Depending on the type of derivatives held, collateral might be received from the different counterparties to reduce the counterparty exposure. For other types of derivatives, margin accounts might be used.

No collateral was received by the Funds to reduce the counterparty risk as of 31.03.2023.

Unswung net asset value

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

Credit Suisse (Lux) Portfolio Fund Balanced EUR:

Class of share	CCY	Unswung net asset value per share	Swing net asset value per share
B	EUR	190.26	189.95
IB	EUR	1,386.84	1,384.58
UB	EUR	114.94	114.75

Credit Suisse (Lux) Portfolio Fund Growth USD:

Class of share	CCY	Unswung net asset value per share	Swing net asset value per share
B	USD	310.44	309.88
UB	USD	139.14	138.89
EB	USD	1,430.12	1,427.56
IB	USD	898.61	897.00
BH	JPY	10,702.00	10,683.00

Transparency of the promotion of environmental or social characteristics instruments

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

Significant events during the year

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

The Company is assessing the impact of the sanctions already imposed, and potential future escalations, on its business on an ongoing basis.

Subsequent events

The new prospectus became effective in May 2023.

On 12 June 2023, Credit Suisse Group AG was merged into UBS Group AG and the combined entity now operates as a consolidated banking group (the "Merger"). The Fund receives various services and has banking relationships with consolidated subsidiaries of Credit Suisse Group AG, and as such these relationships and service providers may change in the future as a result of the Merger.

Credit Suisse (Lux) Portfolio Fund Balanced EUR
Credit Suisse (Lux) Portfolio Fund Balanced CHF
Credit Suisse (Lux) Portfolio Fund Balanced USD
Credit Suisse (Lux) Portfolio Fund Growth EUR
Credit Suisse (Lux) Portfolio Fund Growth CHF
Credit Suisse (Lux) Portfolio Fund Growth USD
Credit Suisse (Lux) Portfolio Fund Yield EUR
Credit Suisse (Lux) Portfolio Fund Yield CHF
Credit Suisse (Lux) Portfolio Fund Yield USD

The reporting period from April 1, 2022 to March 31, 2023 was dominated by the ongoing war in the Ukraine coupled with global economic and political tensions rising, as well as an increase in inflation rates triggered by the rise in energy prices. Towards the end of the reporting period, however it seems that the rise in inflation and the hikes by central banks to contain it, have run most of its course.

Major economies saw GDP growth rates slowing down from 2021 levels. This slowing down had a lot to do with rising energy cost and a sharp increase in inflation rates. Inflation rates surpassed the 10 % mark in the Eurozone and the UK and close to 10 % in the US, triggering strong responses from the Central Banks. Nevertheless the US still saw strong growth in employment, but also in the Eurozone unemployment was lower. Corporate earnings overall trended favorably, driven by a large profit surge in the energy sector.

Long Term Bond market yields spiked higher during Q2 and Q3 in 2022, before stabilizing and drifting lower into year end and Q1 2023. The yield curve in the US got strongly inverted (i.e. the short term interest rates are higher than long term interest rates), a phenomenon that usually indicates weaker growth ahead.

Equity markets performed negative in Q2 and Q3 2022, before they started to recover towards the end of the year and also performed positively up to the end the reporting period.

The listed Real estate investment class also trended down, driven by the sharp increase in interest rates. Commodities had a negative return.

Currencies first saw a stronger USD and a weaker EUR up to September and the reverse of that up to March 2023.

Investment Policy

The subfunds posted a negative performance.

At the beginning of our financial year we had a positive view on equities. In light of the many political and economic uncertainties this changed in August to a more cautious positioning in equities. In January we started to prefer Government Bonds against corporate Bonds, after having had a negative view on Government Bonds during the first months of the financial year. We were neutral on commodities and listed Global Real Estate during the reporting period.

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

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B - Capitalisation	EUR	951124	LU0091100973	1.50%	1.93%
IB - Capitalisation	EUR	1057476	LU0108835637	0.60%	1.03%
UB - Capitalisation	EUR	26362612	LU1144411045	1.25%	1.68%

Fund Performance

		YTD	Since Inception	2022	2021	2020
B - Capitalisation	EUR	3.54%	/	-14.20%	10.99%	2.95%
IB - Capitalisation	EUR	3.78%	/	-13.43%	11.99%	3.88%
UB - Capitalisation	EUR	3.61%	/	-13.99%	11.26%	3.21%

Notes

Forward foreign exchange contracts

Purchases Counterparty		Sales		Maturity	Valuation (In EUR)
CAD	1,000,000	EUR	-680,581	12.05.2023	-1,718.26
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	390,000	EUR	-367,764	12.05.2023	-9,660.87
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	1,217,698	CAD	-1,760,000	12.05.2023	22,941.94
<i>UBS AG London Branch - London - United Kingdom</i>					
USD	2,600,000	EUR	-2,409,020	12.05.2023	-21,664.28
<i>UBS AG London Branch - London - United Kingdom</i>					
USD	1,520,000	EUR	-1,428,592	12.05.2023	-32,906.62
<i>UBS AG London Branch - London - United Kingdom</i>					
EUR	76,956,059	USD	-82,920,000	12.05.2023	819,745.48
<i>UBS AG London Branch - London - United Kingdom</i>					
USD	1,300,000	EUR	-1,201,180	12.05.2023	-7,502.20
<i>UBS AG London Branch - London - United Kingdom</i>					
USD	1,780,000	EUR	-1,668,470	12.05.2023	-34,049.74
<i>JP Morgan Securities PLC - London - United Kingdom</i>					
USD	2,500,000	EUR	-2,344,939	12.05.2023	-49,404.14
<i>UBS AG London Branch - London - United Kingdom</i>					
USD	1,000,000	EUR	-933,289	12.05.2023	-15,074.76
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
JPY	212,000,000	EUR	-1,510,774	12.05.2023	-39,233.18
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
Net unrealised gain on forward foreign exchange contracts					631,473.37

Statement of Net Assets (in EUR) and Fund Evolution

	31.03.2023
Assets	
Investments in securities at market value	327,391,672.69
Cash at banks and at brokers	5,339,663.45
Income receivable	338,823.78
Net unrealised gain on forward foreign exchange contracts	631,473.37
	333,701,633.29
Liabilities	
Provisions for accrued expenses	452,128.83
	452,128.83
Net assets	333,249,504.46

Fund Evolution		31.03.2023	31.03.2022	31.03.2021
Total net assets	EUR	333,249,504.46	427,772,671.03	443,048,893.52
Net asset value per unit				
B - Capitalisation	EUR	189.95	203.82	200.24
IB - Capitalisation	EUR	1,384.58	1,472.35	1,433.53
UB - Capitalisation	EUR	114.75	122.82	120.36

Number of units outstanding		At the end of the year	At the beginning of the year	Number of units issued	Number of units redeemed
B - Capitalisation	EUR	1,274,643.731	1,514,007.029	67,418.840	306,782.138
IB - Capitalisation	EUR	20,406.489	31,474.804	1,261.899	12,330.214
UB - Capitalisation	EUR	543,157.623	593,088.073	58,739.086	108,669.536

Statement of Operations / Changes in Net Assets (in EUR)For the period from
01.04.2022 to 31.03.2023

Net assets at the beginning of the year	427,772,671.03
Income	
Interest on investments in securities (net)	1,110,244.69
Dividends (net)	1,280,221.85
Bank Interest	106,068.33
Securities lending income	18,635.86
Other income	77,329.74
	2,592,500.47
Expenses	
Management fee	5,151,516.22
Depositary fee	234,592.48
Administration expenses	225,231.91
Printing and publication expenses	24,522.01
Interest and bank charges	3,152.59
Audit, control, legal, representative bank and other expenses	79,198.50
"Taxe d'abonnement"	75,562.29
	5,793,776.00
Net income (loss)	-3,201,275.53
Realised gain (loss)	
Net realised gain (loss) on sales of investments	10,721,309.04
Net realised gain (loss) on forward foreign exchange contracts	-9,798,441.90
Net realised gain (loss) on foreign exchange	566,434.34
	1,489,301.48
Net realised gain (loss)	-1,711,974.05
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-30,629,667.15
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	3,688,820.20
	-26,940,846.95
Net increase (decrease) in net assets as a result of operations	-28,652,821.00
Subscriptions / Redemptions	
Subscriptions	21,626,073.60
Redemptions	-87,496,419.17
	-65,870,345.57
Net assets at the end of the year	333,249,504.46

Statement of Investments in Securities

Breakdown by Country

Luxembourg	55.82
USA	11.56
Ireland	11.55
France	4.18
Germany	2.80
Netherlands	2.67
Spain	2.13
Italy	1.82
Supranational	1.29
Switzerland	1.03
Finland	0.84
Australia	0.43
Belgium	0.37
Norway	0.32
Portugal	0.29
Poland	0.28
Canada	0.27
Austria	0.25
Mexico	0.22
Netherlands Antilles	0.11
Total	98.24

Breakdown by Economic Sector

Investment trusts/funds	66.12
Countries and central governments	4.92
Banks and other credit institutions	4.35
Internet, software and IT services	2.65
Energy and water supply	1.83
Pharmaceuticals, cosmetics and medical products	1.72
Financial, investment and other div. companies	1.44
Telecommunication	1.41
Supranational organisations	1.29
Insurance companies	1.28
Electronics and semiconductors	1.08
Textiles, garments and leather goods	1.08
Food and soft drinks	1.01
Traffic and transportation	0.85
Petroleum	0.77
Vehicles	0.74
Electrical appliances and components	0.66
Computer hardware and networking	0.64
Chemicals	0.59
Retailing, department stores	0.55
Building materials and building industry	0.53
Graphics publishing and printing media	0.50
Public non profit institutions	0.43
Mechanical engineering and industrial equipment	0.31
Real estate	0.28
Cantons, federal states, provinces	0.27
Photographic and optics	0.26
Miscellaneous consumer goods	0.21
Healthcare and social services	0.11
Biotechnology	0.10
Lodging and catering industry, leisure facilities	0.09
Watch and clock industry, jewellery	0.07
Precious metals and precious stones	0.05
Mining, coal and steel industry	0.05
Total	98.24

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
Securities listed on a stock exchange or other organised markets			
Shares			
CHF ABB REG	6,885	217,614.56	0.07
USD ADOBE	949	336,615.70	0.10
EUR AIR LIQUIDE	9,760	1,504,992.00	0.45
CHF ALCON INC	1,095	71,381.86	0.02
EUR ALLIANZ SE REG RESTRICTED	6,650	1,415,120.00	0.42
USD ALPHABET A	9,950	949,987.11	0.29
USD ALPHABET C	9,210	881,623.64	0.26
USD AMERICAN EXPRESS	5,900	895,766.03	0.27
USD AMERICAN TOWER	1,730	325,379.17	0.10
USD AMGEN	1,540	342,671.08	0.10
EUR ASML HOLDING	4,100	2,563,320.00	0.77
USD AUTOMATIC DATA PROCESSING	842	172,538.51	0.05
EUR AXA	33,200	935,078.00	0.28
CHF BACHEM HOLDING LTD	66	6,077.98	0.00
CHF BARRY CALLEBAUT (REG. SHARES)	10	19,535.52	0.01
CHF BKW	51	7,389.22	0.00
EUR BMW	4,660	470,380.40	0.14
EUR BNP PARIBAS A	18,400	1,015,864.00	0.30
USD BRISTOL MYERS SQUIBB	6,140	391,700.86	0.12
USD CATERPILLAR	4,910	1,034,197.98	0.31
CHF CIE FINANCIERE RICHEMONT (REG. SHARES)	1,379	202,716.47	0.06
USD CISCO SYSTEMS	7,700	370,488.75	0.11
USD COCA-COLA	10,600	605,198.58	0.18
EUR CRH PLC	16,900	785,427.50	0.24
EUR DANONE	11,700	670,527.00	0.20
USD ECOLAB	1,290	196,542.59	0.06
USD ELEVANCE HEALTH	690	292,023.47	0.09
USD ELI LILLY & CO	2,320	733,337.38	0.22
EUR ENEL	89,000	500,803.00	0.15
EUR ESSILORLUXOTTICA	5,190	861,540.00	0.26
CHF GEBERIT	157	80,548.51	0.02
CHF GVAUDAN REG	42	125,809.57	0.04
USD HOME DEPOT	2,580	705,823.42	0.21
EUR IBERDROLA	68,367	785,195.00	0.24
USD IBM	1,680	202,707.17	0.06
EUR INDITEX	15,400	475,860.00	0.14
EUR ING GROUP	61,700	674,381.00	0.20
USD INTEL	7,630	229,437.25	0.07
USD INTUIT	498	204,356.70	0.06
USD JOHNSON & JOHNSON	6,870	980,118.74	0.29
EUR KERING	1,150	690,000.00	0.21
CHF LINDT & SPRUENGLI	2	21,763.22	0.01
CHF LOGITECH INTERNATIONAL REG	609	32,582.27	0.01
CHF LONZA REG	198	109,204.23	0.03
EUR L'OREAL	4,410	1,813,612.50	0.54
USD LOWE'S COMPANIES	1,560	287,130.75	0.09
EUR LVMH	3,910	3,301,604.00	0.99
USD MASTERCARD	1,600	535,188.92	0.16
USD MERCK & CO	7,280	712,889.87	0.21
USD MICROSOFT	14,400	3,821,179.07	1.15
USD MORGAN STANLEY	11,900	961,682.54	0.29
CHF NESTLE OYJ	22,700	1,031,261.00	0.31
CHF NESTLE REG	6,821	766,013.76	0.23
USD NEWMONT MINING	3,680	165,137.10	0.05
NIKE B	2,610	294,620.46	0.09
CHF NOVARTIS REG	5,225	440,953.15	0.13
USD NUCOR	1,100	156,396.52	0.05
USD NVIDIA	5,050	1,291,121.08	0.39
EUR ORANGE	61,200	670,262.40	0.20
CHF PARTNERS GROUP	61	52,659.75	0.02
USD PEPSICO	3,270	548,687.01	0.16
USD FROCTER & GAMBLE	5,130	702,064.50	0.21
USD PROLOGIS	3,430	393,907.77	0.12
EUR REPSOL	62,200	882,307.00	0.26
CHF ROCHE HOLDING	57	15,793.45	0.00
CHF ROCHE HOLDING CERT	1,809	475,625.74	0.14
USD S&P GLOBAL	3,150	999,609.28	0.30
USD SALESFORCE.COM	1,860	342,022.92	0.10
EUR SAP SE	10,500	1,218,630.00	0.37
USD SCHLUMBERGER	8,470	382,785.22	0.11
EUR SCHNEIDER ELECTRIC	11,600	1,782,688.00	0.53
USD SEMPRA ENERGY	2,050	285,220.67	0.09
USD SHERWIN-WILLIAMS	1,030	213,091.35	0.06
CHF SIKA LTD	560	144,161.21	0.04
CHF SONOVA HOLDING REG	130	35,181.86	0.01
CHF STRAUMANN HOLDING LTD	245	33,658.19	0.01
CHF SWISS PRIME SITE	189	14,482.07	0.00
CHF SWISS REINSURANCE	997	94,265.47	0.03
CHF SWISSCOM (REG. SHARES)	64	37,606.85	0.01
USD TARGET	1,160	176,842.74	0.05
USD TESLA MOTORS	6,100	1,164,808.32	0.35
USD TEXAS INSTRUMENTS	1,850	316,736.62	0.10
CHF THE SWATCH GROUP	55	17,367.25	0.01
USD THERMO FISHER SCIENTIFIC	921	488,597.51	0.15
USD TJX COS	2,660	191,852.00	0.06
CHF UBS GROUP	10,596	205,941.40	0.06
EUR UNIBAIL-RODAMCO SE & WFD UNIBA	4,200	207,417.00	0.06
USD UNITED PARCEL SERVICE -B-	6,800	1,214,167.24	0.36
USD VALERO ENERGY	2,140	274,972.62	0.08
USD VERIZON COMMUNICATIONS	8,520	304,977.50	0.09
USD VISA A	2,760	572,754.94	0.17
USD WALT DISNEY	3,360	309,666.16	0.09
EUR WOLTERS KLUWER	5,680	660,868.00	0.20

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

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets	Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
CHF ZURICH INSURANCE GROUP REG	496	218,739.75	0.07	USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY EMERGING MARKETS ESG BLUE - QBX- USD	20,695	19,715,728.11	5.92
Total Shares		55,317,856.92	16.60	EUR CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY EMU ESG BLUE -QBX EUR	5,658	7,365,018.60	2.21
Bonds				ACC- EUR			
EUR ACEA SPA/21-28.09.2025	2,000,000	1,819,660.00	0.55	JPY CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY JAPAN ESG BLUE -QBX- JPY	7,394	7,236,675.85	2.17
USD APPLE INC 3%/17-20.06.2027	1,500,000	1,335,634.41	0.40	GBP CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY UK ESG BLUE -QBX GBP	2,899	4,089,678.39	1.23
EUR ASSICURAZIONI GENERALI (SUBORDINATED) 2.124%/19-01.10.2030	2,000,000	1,618,740.00	0.49	USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY PACIFIC EX JAPAN ESG BLUE -QBX USD ACC- USD	3,796	4,222,296.62	1.27
EUR AUSTRIA 0.75%/16-201026	900,000	844,137.00	0.25	CAD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY CANADA ESG BLUE -QBX CAD ACC- CAD	5,481	4,267,340.68	1.28
USD AVANGRID INC 3.8%/19-01.06.2029	1,500,000	1,297,197.29	0.39	USD CREDIT SUISSE INVESTMENT PARTNERS (LUX) GLOBAL BALANCED CONVERTIBLE BOND FUND EB USD	3,470	4,880,229.46	1.46
EUR BANCO SANTANDER SA 0.3%/19-04.10.2026	2,000,000	1,789,560.00	0.54	USD CS INVESTMENT FUNDS 1 SICAV - CREDIT SUISSE (LUX) SQ US CORPORATE BOND FUND - EB- USD	14,042	14,412,679.33	4.32
EUR BELGIUM KINGDOM 1.25%/18-220433	1,450,000	1,246,869.50	0.37	USD CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) DIGITAL HEALTH EQUITY FUND - EB- USD	1,611	2,808,295.73	0.84
EUR BNP PARIBAS 1.125%/19-280824	500,000	482,780.00	0.14	USD CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) EDUTAINMENT EQUITY FUND -EBP USD- USD	283	192,818.74	0.06
EUR BONOS Y OBLIG DEL ESTADO 0.5%/20-300430	500,000	420,690.00	0.13	USD CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) ENVIRONMENTAL IMPACT EQUITY FUND -EBP USD ACC- USD	2,286	2,688,830.04	0.81
EUR BONOS Y OBLIG DEL ESTADO 144A 0.6%/19-31	1,500,000	1,288,620.00	0.39	CHF CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) SMALL CAP SWITZERLAND EQUITY FUND -EB- CHF	452	519,588.23	0.16
CAD BRITISH COLUMBIA PROV OF 2.55%/17- 18.06.2027	359,000	235,831.27	0.07	USD CS INVESTMENT FUNDS 3 SICAV - CREDIT SUISSE (LUX) EMERGING MARKET CORPORATE BOND FUND -EB- USD	3,347	3,680,606.36	1.10
USD COCA-COLA FEMSA SAB CV 1.85%/20- 01.09.2032	1,000,000	719,158.73	0.22	USD CS INVESTMENT FUNDS 3 SICAV - CREDIT SUISSE (LUX) EMERGING MARKET CORPORATE INVESTMENT GRADE BOND FUND -EB- USD	4,645	5,270,831.93	1.58
EUR DAIMLER AG 0.75%/20-10.09.2030	1,000,000	832,700.00	0.25	USD CS INVESTMENT FUNDS 4 SICAV - CREDIT SUISSE (LUX) ALTERNATIVE OPPORTUNITIES FUND -EA- USD	11,269	9,945,181.63	2.98
EUR E.ON SE 0.875%/20-200831	1,500,000	1,204,800.00	0.36	USD CSIF 6 CREDIT SUISSE (LUX) CHINA RMB EQUITY FUND EB USD CAP	6,471	616,991.94	0.19
EUR EDP FINANCE BV 1.875%/18-13.10.2025	1,500,000	1,443,900.00	0.43	USD CSIF IE FTSE EPRA NAREIT DEVEL -B USD- EUR	83,288	8,098,434.64	2.43
USD EUROPEAN BK RECON & DEV 1.5%/20- 13.02.2025	600,000	526,025.13	0.16	USD CSIF IE MSCI USA SMALL CAP ESG -B USD- EUR	22,554	3,044,982.02	0.91
EUR EUROPEAN INVESTMENT BANK 2.75%/23- 280728	2,000,000	1,989,300.00	0.60	Total Fund Units (Open-End)	220,346,906.84	66.12	
USD EUROPEAN INVESTMENT BANK 2.875%/18- 13.06.2025	1,000,000	898,320.22	0.27	Total investment funds	220,346,906.84	66.12	
EUR FEDEX CORP 0.45%/21-040529	2,000,000	1,614,300.00	0.48	Total of Portfolio	327,391,672.69	98.24	
EUR FINNISH GOVERNMENT 144A 1.5%/22-150932	2,000,000	1,778,520.00	0.53	Cash at banks and at brokers		5,339,663.45	1.60
EUR GERMANY 0.5%/15-150225	1,000,000	961,570.00	0.29	Other net assets		518,168.32	0.16
EUR INNOGY FINANCE BV 1.25%/17-19.10.2027	1,000,000	918,400.00	0.28	Total net assets		333,249,504.46	100.00
EUR INTESA SANPAOLO SPA 0.75%/21-160328	2,500,000	2,130,500.00	0.64				
USD INTL FINANCE CORP 2.125%/16-07.04.2026	1,000,000	874,702.01	0.26				
EUR IRISH TSY 1.35% 2031 1.35%/18-180331	2,000,000	1,816,720.00	0.55				
USD KFW 1.75%/19-14.09.2029	1,500,000	1,231,326.80	0.37				
EUR KFW 2.75%/23-140233	2,000,000	1,986,460.00	0.60				
AUD KOMMUNALBANKEN A/S 4.5%/13-17.04.2023	500,000	308,291.21	0.09				
USD KOMMUNALBANKEN AS S. -4901- 2.125%/15- 11.02.2025	850,000	752,564.32	0.23				
EUR NATURGY FINANCE 0.875%/17-150525	200,000	189,206.00	0.06				
EUR NEDER WATERSCHAPS BANK S. -1414- 1%/15- 03.09.2025	1,000,000	948,980.00	0.28				
EUR NETHERLANDS 0.5%/16-150726	1,600,000	1,497,984.00	0.45				
EUR OBRIGACÕES DO TESOURO 144A 1.95%/150629	500,000	477,120.00	0.14				
EUR OBRIGACÕES DO TESOURO 2.125%/18-171028	500,000	484,770.00	0.15				
EUR PROLOGIS INTL FUND II 0.875%/19-09.07.2029	2,000,000	1,571,300.00	0.47				
CAD PROVINCE OF BRITISH COLUMBIA S. BCCD-32 3.3%/13-18.12.2023	1,000,000	674,716.90	0.20				
EUR REPUBLIC OF POLAND 1.125%/18-07.08.2026	1,000,000	919,950.00	0.28				
EUR TELEFONICA EMISIONES SAU 1.069%/19- 05.02.2024	1,500,000	1,471,125.00	0.44				
USD TOYOTA MOTOR CREDIT CORP S. -B- 2.15%/20- 13.02.2030	1,000,000	808,744.07	0.24				
AUD TREASURY CORP OF VICTORIA 5.5%/11- 17.11.2026	1,048,000	692,208.46	0.21				
AUD TREASURY CORP VICTORIA 2.5%/19-22.10.2029	1,273,000	733,140.33	0.22				
USD UNITED STATES S B-2025 2%/15-150225	1,000,000	884,834.21	0.27				
USD US S. F 2024 2.25%/14-15.11.2024	500,000	445,706.92	0.13				
USD US TREASURY N/B 2.125%/17-290224	1,000,000	899,287.82	0.27				
USD US TREASURY N/B 2.25%/17-151127	800,000	692,795.34	0.21				
USD US TREASURY N/B 2.875%/18-150828	1,000,000	886,560.02	0.27				
USD US TREASURY N/B S C-2029 2.375%/150529	1,000,000	888,803.33	0.26				
USD VERIZON COMMUNICATIONS 3.875%/19- 08.02.2029	2,500,000	2,222,398.64	0.67				
Total Bonds		51,726,908.93	15.52				
Total securities listed on a stock exchange or other organised markets		107,044,765.85	32.12				
Investment funds							
Fund Units (Open-End)							
USD CREDIT SUISSE (LUX) COMMODITY ALLOCATION FUND -EB- USD	10,663	8,151,559.00	2.45				
EUR CREDIT SUISSE (LUX) EUROPEAN DIVIDEND PLUS EQUITY FUND EB EUR	875	2,172,179.02	0.65				
EUR CREDIT SUISSE (LUX) EUROZONE QUALITY GROWTH EQUITY FUND -EB- EUR	85,671	18,060,303.51	5.42				
USD CREDIT SUISSE (LUX) GLOBAL HIGH YIELD BOND FUND -MB- USD	5,517	6,589,605.32	1.98				
USD CREDIT SUISSE (LUX) ROBOTICS EQUITY FUND EB USD	1,359	2,838,917.74	0.85				
USD CREDIT SUISSE (LUX) SECURITY EQUITY FUND B USD	3,310	6,427,666.90	1.93				
EUR CREDIT SUISSE (LUX) SQ EURO CORPORATE BOND FUND -EB- EUR	282,211	37,392,957.50	11.22				
USD CREDIT SUISSE INDEX FUND (IE) MSCI USA ESG LEADERS BLUE UCITS ETF B USD CAP	168,236	23,998,541.38	7.20				
USD CREDIT SUISSE INDEX FUND (IE) MSCI WORLD ESG LEADERS BLUE UCITS ETF B USD CAP	5,242	741,874.84	0.22				
USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) BOND GOVERNMENT EMERGING MARKETS LOCAL -QBX USD- USD	264	216,794.26	0.07				
USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) BOND GOVERNMENT EMERGING MARKETS USD -QBX USD- USD	13,025	10,700,299.07	3.21				

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

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B - Capitalisation	CHF	672328	LU0078040838	1.50%	1.89%
IB - Capitalisation	CHF	1057438	LU0108822734	0.60%	0.99%
UB - Capitalisation	CHF	26362645	LU1144411128	1.25%	1.64%

Fund Performance

		YTD	Since Inception	2022	2021	2020
B - Capitalisation	CHF	2.68%	/	-16.12%	8.42%	2.52%
IB - Capitalisation	CHF	2.91%	/	-15.36%	9.40%	3.45%
UB - Capitalisation	CHF	2.74%	/	-15.91%	8.68%	2.78%

Notes

Forward foreign exchange contracts

Purchases Counterparty		Sales		Maturity	Valuation (In CHF)
USD	3,400,000	CHF	-3,103,098	12.05.2023	-11,123.64
<i>JP Morgan Securities PLC - London - United Kingdom</i>					
USD	660,000	CHF	-615,034	12.05.2023	-14,827.40
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	2,970,000	CHF	-2,753,255	12.05.2023	-52,324.75
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	2,000,000	CHF	-1,847,491	12.05.2023	-28,682.92
<i>JP Morgan Securities PLC - London - United Kingdom</i>					
CHF	202,053,276	USD	-220,110,000	12.05.2023	1,892,848.62
<i>UBS AG London Branch - London - United Kingdom</i>					
CHF	3,874,219	CAD	-5,660,000	12.05.2023	68,993.54
<i>UBS AG London Branch - London - United Kingdom</i>					
CAD	1,980,000	CHF	-1,332,708	12.05.2023	-1,456.56
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	900,000	CHF	-830,545	12.05.2023	-12,081.38
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	2,560,000	CHF	-2,359,176	12.05.2023	-31,100.83
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	9,814,960	EUR	-10,000,000	12.05.2023	-89,288.39
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
JPY	478,000,000	CHF	-3,370,315	12.05.2023	-84,239.94
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	1,500,000	CHF	-1,376,091	12.05.2023	-11,984.64
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CAD	2,250,000	CHF	-1,506,645	12.05.2023	6,141.07
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	4,860,000	CHF	-4,477,732	12.05.2023	-58,027.23
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	1,040,000	CHF	-964,999	12.05.2023	-19,218.95
<i>UBS AG London Branch - London - United Kingdom</i>					

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

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(In CHF)
CHF	37,461,826	EUR	-37,860,000	12.05.2023	-35,018.67
UBS AG London Branch - London - United Kingdom					
JPY	129,000,000	CHF	-904,046	12.05.2023	-17,218.52
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
Net unrealised gain on forward foreign exchange contracts					1,501,389.41

Statement of Net Assets (in CHF) and Fund Evolution

	31.03.2023
Assets	
Investments in securities at market value	888,054,580.06
Cash at banks and at brokers	11,762,997.02
Income receivable	834,262.42
Net unrealised gain on forward foreign exchange contracts	1,501,389.41
Other assets	5,778.00
	902,159,006.91
Liabilities	
Provisions for accrued expenses	1,242,465.87
Other liabilities	10.36
	1,242,476.23
Net assets	900,916,530.68

Fund Evolution		31.03.2023	31.03.2022	31.03.2021
Total net assets	CHF	900,916,530.68	1,076,494,069.83	1,098,418,285.53
Net asset value per unit				
B - Capitalisation	CHF	200.68	222.12	223.73
IB - Capitalisation	CHF	1,387.50	1,521.94	1,519.26
UB - Capitalisation	CHF	111.37	122.96	123.54

Number of units outstanding		At the end of the year	At the beginning of the year	Number of units issued	Number of units redeemed
B - Capitalisation	CHF	2,905,610.851	3,083,903.183	202,090.600	380,382.932
IB - Capitalisation	CHF	10,526.106	8,551.478	4,592.189	2,617.561
UB - Capitalisation	CHF	2,722,451.844	3,092,880.194	117,379.146	487,807.496

Statement of Operations / Changes in Net Assets (in CHF)For the period from
01.04.2022 to 31.03.2023

Net assets at the beginning of the year	1,076,494,069.83
Income	
Interest on investments in securities (net)	2,368,189.32
Dividends (net)	4,529,718.16
Bank Interest	252,497.49
Securities lending income	32,880.46
Other income	166,375.48
	7,349,660.91
Expenses	
Management fee	13,578,322.94
Depositary fee	606,870.53
Administration expenses	582,653.79
Printing and publication expenses	58,638.22
Interest and bank charges	6,038.71
Audit, control, legal, representative bank and other expenses	156,797.44
"Taxe d'abonnement"	241,174.08
	15,230,495.71
Net income (loss)	-7,880,834.80
Realised gain (loss)	
Net realised gain (loss) on sales of investments	4,155,321.58
Net realised gain (loss) on forward foreign exchange contracts	-7,913,762.14
Net realised gain (loss) on foreign exchange	1,196,858.08
	-2,561,582.48
Net realised gain (loss)	-10,442,417.28
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-91,493,183.34
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-377,044.43
	-91,870,227.77
Net increase (decrease) in net assets as a result of operations	-102,312,645.05
Subscriptions / Redemptions	
Subscriptions	61,900,097.27
Redemptions	-135,164,991.37
	-73,264,894.10
Net assets at the end of the year	900,916,530.68

Statement of Investments in Securities

Breakdown by Country

Luxembourg	48.52
Switzerland	16.14
USA	10.74
Ireland	9.52
Supranational	2.87
Germany	2.08
Netherlands	1.54
Canada	0.95
France	0.91
Austria	0.88
Australia	0.63
Spain	0.54
Chile	0.50
Norway	0.50
United Arab Emirates	0.40
Finland	0.36
South Korea	0.36
New Zealand	0.25
Italy	0.24
Sweden	0.21
Belgium	0.15
Netherlands Antilles	0.10
Mexico	0.08
Poland	0.05
Portugal	0.05
Total	98.57

Breakdown by Economic Sector

Investment trusts/funds	57.94
Banks and other credit institutions	8.81
Pharmaceuticals, cosmetics and medical products	5.83
Food and soft drinks	4.28
Countries and central governments	3.08
Supranational organisations	3.03
Internet, software and IT services	1.96
Financial, investment and other div. companies	1.88
Insurance companies	1.59
Electrical appliances and components	1.25
Chemicals	1.25
Watch and clock industry, jewellery	1.02
Computer hardware and networking	0.75
Telecommunication	0.66
Public non profit institutions	0.63
Building materials and building industry	0.62
Traffic and transportation	0.58
Healthcare and social services	0.41
Cantons, federal states, provinces	0.34
Energy and water supply	0.32
Electronics and semiconductors	0.31
Vehicles	0.30
Graphics publishing and printing media	0.27
Mechanical engineering and industrial equipment	0.26
Real estate	0.25
Petroleum	0.20
Retailing, department stores	0.19
Miscellaneous consumer goods	0.18
Textiles, garments and leather goods	0.13
Biotechnology	0.09
Lodging and catering industry, leisure facilities	0.08
Precious metals and precious stones	0.04
Mining, coal and steel industry	0.04
Photographic and optics	0.01
Total	98.57

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in CHF)	% of net assets
Securities listed on a stock exchange or other organised markets			
Shares			
CHF ABB REG	290,994	9,128,481.78	1.01
USD ADOBE	2,190	770,979.43	0.09
EUR AIR LIQUIDE	1,490	228,034.82	0.03
CHF ALCON INC	46,194	2,988,751.80	0.33
EUR ALLIANZ SE REG RESTRICTED	1,020	215,428.08	0.02
USD ALPHABET A	23,000	2,179,480.49	0.24
USD ALPHABET C	21,300	2,023,642.14	0.22
USD AMERICAN EXPRESS	13,600	2,049,330.48	0.23
USD AMERICAN TOWER	4,000	746,679.37	0.08
USD AMGEN	3,550	785,999.18	0.09
EUR ASML HOLDING	628	389,680.91	0.04
USD AUTOMATIC DATA PROCESSING	1,950	399,587.54	0.04
EUR AXA	5,090	142,284.65	0.02
CHF BACHEM HOLDING LTD	2,756	251,898.40	0.03
CHF BARRY CALLEBAUT (REG. SHARES)	374	725,186.00	0.08
CHF BKW	2,200	316,360.00	0.04
EUR BMW	714	71,530.63	0.01
EUR BNP PARIBAS A	2,820	154,524.51	0.02
USD BRISTOL MYERS SQUIBB	14,200	899,093.82	0.10
USD CATERPILLAR	11,300	2,362,278.81	0.26
CHF CHOCOLADEFABRIKEN LINDT & SPRUENGLI	11	1,188,000.00	0.13
CIE FINANCIERE RICHEMONT (REG. SHARES)	58,193	8,490,358.70	0.94
USD CISCO SYSTEMS	17,800	850,031.10	0.09
USD COCA-COLA	24,500	1,388,316.98	0.15
EUR CRH PLC	2,590	119,467.47	0.01
EUR DANONE	1,790	101,815.51	0.01
USD ECOLAB	2,980	450,623.41	0.05
USD ELEVANCE HEALTH	1,590	667,876.72	0.07
USD ELI LILLY & CO	5,360	1,681,555.26	0.19
EUR ENEL	13,600	75,953.25	0.01
EUR ESSILORLUXOTTICA	795	130,980.23	0.01
CHF GEBERIT	6,637	3,379,560.40	0.38
CHF GIVAUDAN REG	1,797	5,342,481.00	0.59
USD HOME DEPOT	5,960	1,606,814.24	0.18
EUR IBERDROLA	10,330	1,117,750.25	0.01
USD IBM	3,880	464,645.85	0.05
EUR INDITEX	2,350	72,070.39	0.01
EUR ING GROUP	9,450	102,513.84	0.01
USD INTEL	17,600	525,269.97	0.06
USD INTUIT	1,150	468,368.74	0.05
USD JOHNSON & JOHNSON	15,900	2,251,384.10	0.25
EUR KERING	176	104,808.00	0.01
CHF LINDT & SPRUENGLI	99	1,069,200.00	0.12
USD LOGITECH INTERNATIONAL REG	25,739	1,366,740.90	0.15
CHF LONZA REG	8,260	4,521,524.00	0.50
EUR L'OREAL	676	275,919.96	0.03
USD LOWE'S COMPANIES	3,610	659,466.62	0.07
EUR LVMH	599	502,002.13	0.06
USD MASTERCARD	3,700	1,228,342.19	0.14
USD MERCK & CO	16,800	1,632,791.99	0.18
USD MICROSOFT	33,200	8,743,866.08	0.97
USD MORGAN STANLEY	27,500	2,205,707.81	0.24
EUR NESTLE OYJ	3,480	156,910.68	0.02
CHF NESTLE REG	288,112	32,112,963.52	3.56
USD NEWMONT MINING	8,460	378,847.51	0.04
USD NIKE B	6,020	674,449.45	0.07
CHF NOVARTIS REG	219,926	18,421,001.76	2.04
USD NUCOR	2,540	358,425.28	0.04
USD NVIDIA	11,700	2,968,875.40	0.33
EUR ORANGE	9,370	101,850.59	0.01
CHF PARTNERS GROUP	2,642	2,263,665.60	0.25
USD PEPSICO	7,550	1,257,344.80	0.14
USD PROCTER & GAMBLE	11,900	1,616,402.43	0.18
USD PROLOGIS	7,920	902,726.37	0.10
EUR REPSOL	9,520	134,028.39	0.01
CHF ROCHE HOLDING	2,469	678,975.00	0.08
CHF ROCHE HOLDING CERT	76,350	19,923,532.50	2.21
USD S&P GLOBAL	7,280	2,292,881.55	0.25
USD SALESFORCE.COM	4,290	782,942.87	0.09
EUR SAP SE	1,600	184,303.28	0.02
USD SCHLUMBERGER	19,600	879,140.60	0.10
EUR SCHNEIDER ELECTRIC	1,780	271,498.77	0.03
USD SEMPRA ENERGY	4,740	654,539.70	0.07
USD SHERWIN-WILLIAMS	2,390	490,746.28	0.05
CHF SIKA LTD	23,626	6,036,443.00	0.67
CHF SONOVA HOLDING REG	5,456	1,465,481.60	0.16
CHF STRAUMANN HOLDING LTD	10,276	1,401,132.60	0.16
CHF SWISS PRIME SITE	7,992	607,791.60	0.07
CHF SWISS REINSURANCE	42,065	3,947,379.60	0.44
CHF SWISSCOM (REG. SHARES)	2,699	1,574,066.80	0.17
USD TARGET	2,680	405,503.46	0.05
USD TESLA MOTORS	14,100	2,672,232.60	0.30
USD TEXAS INSTRUMENTS	4,280	727,278.64	0.08
CHF THE SWATCH GROUP	2,344	734,609.60	0.08
USD THERMO FISHER SCIENTIFIC	2,130	1,121,506.36	0.12
USD TJX COS	6,140	439,524.99	0.05
CHF UBS GROUP	428,327	8,262,427.83	0.92
EUR UNIBAIL-RODAMCO SE & WFD UNIBA	643	31,516.40	0.00
USD UNITED PARCEL SERVICE -B-	15,700	2,782,273.16	0.31
USD VALERO ENERGY	4,950	631,264.53	0.07
USD VERIZON COMMUNICATIONS	19,700	699,882.19	0.08
USD VISA A	6,380	1,314,047.16	0.15
USD WALT DISNEY	7,760	709,817.51	0.08

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in CHF)	% of net assets	Description	Quantity / Nominal	Valuation (in CHF)	% of net assets
EUR WOLTERS KLUWER	871	100,580.79	0.01	CHF NATIONAL AUSTRALIA BANK 0.3%/17-31.10.2025	1,000,000	950,000.00	0.11
CHF ZURICH INSURANCE GROUP REG	21,033	9,206,144.10	1.02	EUR NEDER WATERSCHAPS BANK S. -1414- 1%/15-03.09.2025	1,000,000	941,862.65	0.10
Total Shares	210,987,386.78	23.42		CHF NETHERLANDS 0.5%/16-150726	350,000	325,226.37	0.04
Bonds				CHF NORTH AMERICAN DEVELOPMENT BANK 0.2%/20-28.11.2028	5,500,000	4,955,500.00	0.55
CHF ABN AMRO BANK NV 2.625%/23-020328	5,000,000	4,997,500.00	0.55	CHF NORTH AMERICAN DEVELOPMENT BANK 0.25%/15-30.04.2025	1,500,000	1,444,500.00	0.16
CHF AFRICA FINANCE CORP 1.205%/20-30.09.2025	4,500,000	4,275,000.00	0.47	EUR OBRIGACÕES DO TESOURO 144A 1.95%/150629	250,000	236,770.80	0.03
CHF AKADEMISKA HUS 0.25%/15-17.11.2025	2,000,000	1,914,000.00	0.21	EUR OBRIGACÕES DO TESOURO 2.125%/18-171028	250,000	240,567.11	0.03
CHF ANZ NEW ZEALAND INTERNATIONAL 0.25%/16-25.10.2023	1,000,000	989,300.00	0.11	EUR PROLOGIS INTL FUND II 0.875%/19-09.07.2029	1,000,000	779,757.63	0.09
CHF APPLE 0.375%/15-25.11.2024	1,000,000	977,000.00	0.11	CAD PROVINCE OF BRITISH COLUMBIA S. BCCD-32 3.3%/13-18.12.2023	1,000,000	669,656.53	0.07
USD APPLE INC 3%/17-20.06.2027	3,000,000	2,651,234.30	0.29	CHF PROVINCE OF NEW BRUNSWICK 0.25%/17-19.01.2029	500,000	454,500.00	0.05
EUR ASIAN DEVELOPMENT BANK 0%/19-24.10.2029	1,000,000	822,117.53	0.09	EUR REPUBLIC OF POLAND 1.125%/18-07.08.2026	500,000	456,525.19	0.05
EUR ASSICURAZIONI GENERALI (SUBORDINATED) 2.124%/19-01.10.2030	1,000,000	803,299.73	0.09	USD ROYAL BANK OF CANADA S H 1.15%/21-140726	2,000,000	1,640,472.92	0.18
USD AVANGRID INC 3.8%/19-01.06.2029	2,000,000	1,716,624.42	0.19	EUR SPAIN 1.6%/14-300425	300,000	290,458.10	0.03
CHF BANCO BILBAO SA 2.4075%/22-281125	2,000,000	1,996,000.00	0.22	EUR SPAIN 2.75%/14-311024	250,000	247,589.05	0.03
CHF BANCO DE CREDITO E 0.5994%/22-260427	5,000,000	4,510,000.00	0.50	CHF SPAREBANK 1 NORD NORGE 2.7%/23-200329	3,600,000	3,603,600.00	0.40
CHF BANCO SANTANDER SA 0.2%/19-19.11.2027	1,500,000	1,315,500.00	0.15	USD TOYOTA MOTOR CREDIT CORP S. -B- 2.15%/20-13.02.2030	2,000,000	1,605,356.99	0.18
USD BANK OF AMERICA CORP FIX-TO-FRN FRN/19-22.10.2025	1,000,000	870,233.72	0.10	AUD TREASURY CORP OF VICTORIA 5.5%/11-17.11.2026	3,000,000	1,966,651.41	0.22
CHF BANK OF NOVA SCOTIA 0.1425%/21-251028	500,000	434,750.00	0.05	AUD TREASURY CORP VICTORIA 2.5%/19-22.10.2029	3,130,000	1,789,095.66	0.20
CHF BANQUE FED CRED MUTUEL 0.6%/17-05.04.2027	1,750,000	1,615,250.00	0.18	USD UNITED STATES S B-2025 2%/15-150225	3,500,000	3,073,692.85	0.34
CHF BAWAG P.S.K. 2.955%/22-291127	7,000,000	7,045,500.00	0.78	USD US 4.5%/06-15.02.2036	3,000,000	3,044,609.88	0.34
EUR BELGIUM KINGDOM 1.25%/18-220433	500,000	426,730.34	0.05	USD US S. F 2024 2.25%/14-15.11.2024	2,000,000	1,769,456.46	0.20
EUR BELGIUM OLO S 81 0.8%/17-220627	1,000,000	920,643.00	0.10	USD US TREASURY N/B 2.125%/17-290224	1,500,000	1,338,814.74	0.15
CHF BERLIN HYP AG 0.25%/20-11.09.2028	1,000,000	891,500.00	0.10	USD US TREASURY N/B 2.25%/17-151127	2,000,000	1,718,998.45	0.19
CHF BMW INTL INVESTMENT BV 0.75%/19-03.09.2027	1,500,000	1,412,250.00	0.16	USD US TREASURY N/B 2.875%/18-150828	3,000,000	2,639,732.45	0.29
CHF BNZ INTERNATIONAL FUNDING LTD (LB) 11%/20-24.07.2028	1,500,000	1,305,750.00	0.14	USD US TREASURY N/B S C-2029 2.375%/150529	3,000,000	2,557,086.92	0.28
EUR BONOS Y OBLIG DEL ESTADO 0.5%/20-300430	250,000	208,767.41	0.02	USD US TREASURY N/B S E-30 0.625%/20-150830	3,000,000	2,233,570.34	0.25
EUR BONOS Y OBLIG DEL ESTADO 144A 0.6%/19-31	250,000	213,159.23	0.02	USD VERIZON COMMUNICATIONS 3.875%/19-08.02.2029	4,000,000	3,529,169.04	0.39
EUR BONOS Y OBLIG DEL ESTADO 144A 1.4/300728	300,000	275,549.76	0.03				
CAD BRITISH COLUMBIA PROV OF 2.55%/17-18.06.2027	3,000,000	1,955,954.35	0.22	Total Bonds	155,035,716.76	17.21	
EUR BUNDESREPUB. DEUTSCHLAND 0.25%/19-150229	500,000	442,248.08	0.05	Total securities listed on a stock exchange or other organised markets	366,023,103.54	40.63	
CHF CANADIAN IMPERIAL BANK OF COMMERCE 0.05%/19-15.10.2026	1,000,000	914,500.00	0.10				
CHF CANADIAN IMPERIAL BANK OF COMMERCE 0.1%/20-24.10.2023	1,035,000	1,024,857.00	0.11	Investment funds			
CHF CANADIAN IMPERIAL BANK OF COMMERCE 0.125%/15-22.12.2025	1,500,000	1,422,750.00	0.16	Fund Units (Open-End)			
CHF CENTRAL AMER BANK 0.11%/21-151228	5,000,000	4,347,500.00	0.48	USD CREDIT SUISSE (LUX) COMMODITY ALLOCATION FUND -EB- USD	28,778	21,834,959.51	2.42
CHF CITIGROUP INC 0.5%/19-01.11.2028	1,000,000	894,500.00	0.10	EUR CREDIT SUISSE (LUX) EUROPEAN DIVIDEND PLUS EQUITY FUND EB EUR	1,157	2,852,576.00	0.32
USD COCA-COLA FEMSA SAB CV 1.85%/20-01.09.2032	1,000,000	713,765.04	0.08	EUR CREDIT SUISSE (LUX) EUROZONE QUALITY GROWTH EQUITY FUND -EB- EUR	78,099	16,340,569.81	1.81
CHF COMMONWEALTH BANK AUST 0.4%/17-25.09.2026	1,000,000	936,000.00	0.10	USD CREDIT SUISSE (LUX) GLOBAL HIGH YIELD BOND FUND -MB- USD	14,966	17,743,081.57	1.97
CHF COOPERATIVE RABOBANK UA 0.25%/19-25.11.2027	2,600,000	2,310,100.00	0.26	USD CREDIT SUISSE (LUX) ROBOTICS EQUITY FUND EB USD	2,564	5,314,193.42	0.59
CHF COOPERATIVE RABOBANK 3.125%/06-15.09.2026	1,000,000	1,024,000.00	0.11	USD CREDIT SUISSE (LUX) SECURITY EQUITY FUND B USD	6,916	13,329,408.21	1.48
CHF CORPORACION ANDINA 0.45%/22-240227	5,000,000	4,612,500.00	0.51	EUR CREDIT SUISSE (LUX) SQ EURO CORPORATE BOND FUND -EB- EUR	188,500	24,788,928.13	2.75
CHF CREDIT AGRICOLE HOME LOAN 0.25%/15-18.06.2026	2,000,000	1,886,000.00	0.21	USD CREDIT SUISSE INDEX FUND (IE) MSCI USA ESG LEADERS BLUE UCITS ETF B USD CAP	360,797	51,080,994.68	5.67
CHF CREDIT AGRICOLE SA 0.1637%/21-280428	1,500,000	1,329,000.00	0.15	USD CREDIT SUISSE INDEX FUND (IE) MSCI WORLD ESG LEADERS BLUE UCITS ETF B USD CAP	51,798	7,275,739.36	0.81
CHF DEUTSCHE BAHN FIN GMBH 0.5%/18-18.07.2028	2,000,000	1,847,000.00	0.21	USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) BOND GOVERNMENT EMERGING MARKETS LOCAL -QBX USD- USD	592	481,407.25	0.05
USD EUROPEAN BK RECON & DEV 1.5%/20-13.02.2025	1,500,000	1,305,199.85	0.14	USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) BOND GOVERNMENT EMERGING MARKETS USD -QBX USD- USD	34,083	27,788,920.51	3.08
USD EUROPEAN INVESTMENT BANK 1.625%/19-09.10.2029	2,000,000	1,615,296.15	0.18	USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY EMERGING MARKETS ESG BLUE -QBX- USD	54,862	51,874,157.07	5.76
EUR EUROPEAN INVESTMENT BANK 2.75%/23-280728	1,750,000	1,727,582.72	0.19	EUR CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY EMU ESG BLUE -QBX EUR	7,306	9,438,893.55	1.05
USD EUROPEAN INVESTMENT BANK 2.875%/18-13.06.2025	1,000,000	891,582.82	0.10	JPY CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY JAPAN ESG BLUE -QBX- JPY	17,480	16,979,762.73	1.88
EUR FEDEX CORP 0.45%/21-040529	3,000,000	2,403,289.13	0.27	GBP CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY UK ESG BLUE -QBX GBP	7,567	10,594,859.23	1.18
EUR FINNISH GOVERNMENT 144A 0.5%/18-150928	370,000	326,969.80	0.04	USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY PACIFIC EX JAPAN ESG BLUE -QBX USD ACC- USD	8,092	8,933,238.42	0.99
EUR FINNISH GOVERNMENT 144A 1.5%/22-150932	1,500,000	1,323,885.83	0.15	CAD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY CANADA ESG BLUE -QBX CAD ACC- CAD	14,447	11,163,636.89	1.24
CHF FIRST ABU DHABI BANK P.J.S.C. 0.068%/21-31.03.2027	4,000,000	3,608,000.00	0.40	USD CREDIT SUISSE INVESTMENT PARTNERS (LUX) GLOBAL BALANCED CONVERTIBLE BOND FUND EB USD	8,260	11,529,788.23	1.28
EUR FRANCE (GOVT OF) 0.75%/17-250528	500,000	452,029.16	0.05	USD CS INVESTMENT FUNDS 1 SICAV - CREDIT SUISSE (LUX) SQ US CORPORATE BOND FUND -EB- USD	47,631	48,521,695.75	5.39
EUR FRANCE OAT 1.75%/13-250523	500,000	495,624.73	0.06	CHF CS INVESTMENT FUNDS 14 - CREDIT SUISSE (LUX) SWISS FRANC BOND FUND -EB- USD	500,000	57,185,000.00	6.35
EUR FRANCE OAT 1.75%/17-250639	500,000	414,155.36	0.05	USD CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) DIGITAL HEALTH EQUITY FUND -EB- USD	4,122	7,131,580.73	0.79
EUR GERMANY 0.25%/17-150227	1,000,000	915,879.00	0.10	USD CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) EDUTAINMENT EQUITY FUND -EBP USD- USD	674	455,777.85	0.05
EUR GERMANY 1%/14-150824	1,000,000	969,622.88	0.11				
EUR GERMANY 1.5%/13-150523	200,000	198,279.67	0.02				
CHF HYPO VORARLBERG BANK AG 0.125%/19-03.09.2029	1,000,000	840,000.00	0.09				
CHF HYUNDAI CAPIT SRV INC 3.0325%/23-010228	3,230,000	3,260,685.00	0.36				
ING GROEP NV -144A- 4.625%/18-06.01.2026	1,000,000	899,064.59	0.10				
EUR INNOGY FINANCE BV 1.25%/17-19.10.2027	1,500,000	1,367,268.00	0.15				
EUR INTESA SANPAOLO SPA 0.75%/21-160328	1,500,000	1,268,712.75	0.14				
USD INTL FINANCE CORP 2.125%/16-07.04.2026	1,500,000	1,302,212.62	0.14				
EUR KFW 0.01%/19-05.05.2027	500,000	442,074.39	0.05				
USD KFW 1.75%/19-14.09.2029	2,000,000	1,629,455.80	0.18				
EUR KFW 2.75%/23-140233	2,000,000	1,971,561.55	0.22				
USD KOMMUNALBANKEN AS S. -4901- 2.125%/15-11.02.2025	1,000,000	878,729.51	0.10				
CHF MET LIFE GLOB FUNDING I 0.125%/19-11.06.2027	1,500,000	1,371,000.00	0.15				
CHF MUENCHENER HYPOTHEKENBANK EG 0.25%/20-18.09.2028	7,000,000	6,125,000.00	0.68				
CHF MUENCHENER HYPOTHEKENBNK 0.1%/20-17.12.2025	3,000,000	2,811,000.00	0.31				
CHF MUNICIPALITY FINANCE 1.375%/12-08.06.2027	1,500,000	1,470,000.00	0.16				

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

	Description	Quantity / Nominal	Valuation (in CHF)	% of net assets
USD	CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) ENVIRONMENTAL IMPACT EQUITY FUND -EBP USD ACC- USD	4,972	5,804,285.43	0.64
CHF	CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) SMALL CAP SWITZERLAND EQUITY FUND -EB- CHF	11,183	12,758,796.53	1.42
USD	CS INVESTMENT FUNDS 3 SICAV - CREDIT SUISSE (LUX) EMERGING MARKET CORPORATE BOND FUND -EB- USD	8,982	9,803,185.62	1.09
USD	CS INVESTMENT FUNDS 3 SICAV - CREDIT SUISSE (LUX) EMERGING MARKET CORPORATE INVESTMENT GRADE BOND FUND -EB- USD	13,528	15,235,529.76	1.69
USD	CS INVESTMENT FUNDS 4 SICAV - CREDIT SUISSE (LUX) ALTERNATIVE OPPORTUNITIES FUND -EA- USD	30,636	26,834,278.11	2.98
USD	CSIF 6 CREDIT SUISSE (LUX) CHINA RMB EQUITY FUND EB USD CAP	17,399	1,646,504.39	0.18
USD	CSIF IE FTSE EPRA NAREIT DEVEL -B USD- EUR	217,021	20,943,580.19	2.32
USD	CSIF IE MSCI USA SMALL CAP ESG -B USD- EUR	47,510	6,366,147.59	0.71
Total Fund Units (Open-End)			522,031,476.52	57.94
Total investment funds			522,031,476.52	57.94
Total of Portfolio			888,054,580.06	98.57
Cash at banks and at brokers			11,762,997.02	1.31
Other net assets			1,098,953.60	0.12
Total net assets			900,916,530.68	100.00

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B - Capitalisation	USD	672327	LU0078041133	1.50%	1.92%
EB - Capitalisation	USD	28145643	LU1230136977	0.60%	1.00%
IB - Capitalisation	USD	1057436	LU0108835801	0.60%	1.01%
UB - Capitalisation	USD	26362734	LU1144411391	1.25%	1.67%
BH - Capitalisation	JPY	36829019	LU1614284856	1.50%	2.00%

Fund Performance

		YTD	Since Inception	2022	2021	2020
B - Capitalisation	USD	4.35%	/	-16.59%	8.64%	10.13%
EB - Capitalisation	USD	4.59%	/	-15.82%	9.64%	11.14%
IB - Capitalisation	USD	4.59%	/	-15.84%	9.62%	11.12%
UB - Capitalisation	USD	4.42%	/	-16.38%	8.91%	10.40%
BH - Capitalisation	JPY	3.04%	/	-18.76%	8.16%	8.70%

Notes

Forward foreign exchange contracts

Purchases Counterparty		Sales		Maturity	Valuation (In USD)
JPY	14,850,400	USD	-111,859	13.04.2023	-70.76
<i>JP Morgan Securities PLC - London - United Kingdom</i>					
JPY	2,384,370,700	USD	-17,663,209	13.04.2023	285,390.07
<i>UBS AG London Branch - London - United Kingdom</i>					
USD	889,432	JPY	-115,882,800	13.04.2023	17,080.66
<i>JP Morgan Securities PLC - London - United Kingdom</i>					
JPY	2,343,069,700	USD	-17,805,128	26.04.2023	-134,254.36
<i>JP Morgan Securities PLC - London - United Kingdom</i>					
CAD	250,000	USD	-182,480	12.05.2023	2,352.34
<i>UBS AG London Branch - London - United Kingdom</i>					
USD	1,014,214	CAD	-1,360,000	12.05.2023	8,720.87
<i>UBS AG London Branch - London - United Kingdom</i>					
JPY	185,000,000	USD	-1,420,700	12.05.2023	-22,193.77
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
JPY	42,000,000	USD	-322,477	12.05.2023	-4,978.65
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CAD	850,000	USD	-619,824	12.05.2023	8,606.20
<i>Citibank N.A. - London - United Kingdom</i>					
USD	3,432,065	EUR	-3,190,000	12.05.2023	-41,970.06
<i>Citibank N.A. - London - United Kingdom</i>					
USD	8,471,837	EUR	-7,860,000	12.05.2023	-88,049.09
<i>Citibank N.A. - London - United Kingdom</i>					
Net unrealised gain on forward foreign exchange contracts					30,633.45

Statement of Net Assets (in USD) and Fund Evolution

	31.03.2023
Assets	
Investments in securities at market value	314,673,405.98
Cash at banks and at brokers	5,113,157.74
Income receivable	363,241.82
Net unrealised gain on forward foreign exchange contracts	30,633.45
Other assets	2,576.64
	320,183,015.63
Liabilities	
Provisions for accrued expenses	432,085.32
	432,085.32
Net assets	319,750,930.31

Fund Evolution		31.03.2023	31.03.2022	31.03.2021
Total net assets	USD	319,750,930.31	428,069,419.28	378,870,913.07
Net asset value per unit				
B - Capitalisation	USD	311.29	339.12	334.11
EB - Capitalisation	USD	1,324.03	1,429.19	1,395.17
IB - Capitalisation	USD	1,439.13	1,553.75	1,517.11
UB - Capitalisation	USD	127.75	138.82	136.43
BH - Capitalisation	JPY	10,345.00	11,706.00	11,580.00

Number of units outstanding		At the end of the year	At the beginning of the year	Number of units issued	Number of units redeemed
B - Capitalisation	USD	567,898.613	712,726.480	58,988.252	203,816.119
EB - Capitalisation	USD	9,604.959	11,759.403	669.076	2,823.520
IB - Capitalisation	USD	28,257.318	38,502.338	2,071.794	12,316.814
UB - Capitalisation	USD	422,353.542	474,764.418	112,291.751	164,702.627
BH - Capitalisation	JPY	458,405.323	454,481.590	86,705.645	82,781.912

Statement of Operations / Changes in Net Assets (in USD)For the period from
01.04.2022 to 31.03.2023

Net assets at the beginning of the year	428,069,419.28
Income	
Interest on investments in securities (net)	1,626,806.48
Dividends (net)	806,057.97
Bank Interest	111,092.55
Securities lending income	9,034.97
Other income	75,445.89
	2,628,437.86
Expenses	
Management fee	4,678,384.57
Depositary fee	223,256.02
Administration expenses	214,333.25
Printing and publication expenses	25,364.52
Interest and bank charges	374.09
Audit, control, legal, representative bank and other expenses	134,911.19
"Taxe d'abonnement"	81,859.68
	5,358,483.32
Net income (loss)	-2,730,045.46
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-3,254,357.09
Net realised gain (loss) on forward foreign exchange contracts	-5,786,893.27
Net realised gain (loss) on foreign exchange	-636,400.28
	-9,677,650.64
Net realised gain (loss)	-12,407,696.10
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-32,112,882.58
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	1,940,579.59
	-30,172,302.99
Net increase (decrease) in net assets as a result of operations	-42,579,999.09
Subscriptions / Redemptions	
Subscriptions	42,782,399.57
Redemptions	-108,520,889.45
	-65,738,489.88
Net assets at the end of the year	319,750,930.31

Statement of Investments in Securities

Breakdown by Country

Luxembourg	48.67
USA	21.49
Ireland	19.28
Supranational	1.48
Netherlands	1.41
Australia	0.99
Switzerland	0.87
France	0.79
Germany	0.78
Norway	0.53
Mexico	0.49
Spain	0.37
Italy	0.25
Finland	0.24
Canada	0.21
Netherlands Antilles	0.17
Belgium	0.14
Poland	0.11
Austria	0.08
Portugal	0.07
Total	98.41

Breakdown by Economic Sector

Investment trusts/funds	67.71
Countries and central governments	7.63
Banks and other credit institutions	4.15
Internet, software and IT services	3.40
Pharmaceuticals, cosmetics and medical products	1.60
Supranational organisations	1.48
Telecommunication	1.23
Food and soft drinks	1.23
Financial, investment and other div. companies	1.21
Computer hardware and networking	1.11
Energy and water supply	0.92
Traffic and transportation	0.60
Electronics and semiconductors	0.57
Vehicles	0.53
Graphics publishing and printing media	0.47
Building materials and building industry	0.46
Mechanical engineering and industrial equipment	0.45
Petroleum	0.38
Retailing, department stores	0.34
Real estate	0.33
Electrical appliances and components	0.32
Miscellaneous consumer goods	0.31
Insurance companies	0.30
Textiles, garments and leather goods	0.28
Chemicals	0.22
Cantons, federal states, provinces	0.21
Public non profit institutions	0.21
Biotechnology	0.15
Healthcare and social services	0.15
Lodging and catering industry, leisure facilities	0.14
Mortgage and funding institutions (MBS, ABS)	0.08
Precious metals and precious stones	0.07
Mining, coal and steel industry	0.07
Watch and clock industry, jewellery	0.06
Photographic and optics	0.04
Total	98.41

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets			
Shares			
CHF ABB REG	5,116	175,680.79	0.05
USD ADOBE	1,230	474,005.10	0.15
EUR AIR LIQUIDE	1,330	222,815.68	0.07
CHF ALCON INC	812	57,509.49	0.02
EUR ALLIANZ SE REG RESTRICTED	905	209,232.89	0.07
USD ALPHABET A	12,900	1,338,117.00	0.42
USD ALPHABET C	11,900	1,237,600.00	0.39
USD AMERICAN EXPRESS	7,620	1,256,919.00	0.39
USD AMERICAN TOWER	2,240	457,721.60	0.14
USD AMGEN	1,990	481,082.50	0.15
EUR ASML HOLDING	558	379,020.69	0.12
USD AUTOMATIC DATA PROCESSING	1,090	242,666.70	0.08
EUR AXA	4,520	138,311.39	0.04
CHF BACHEM HOLDING LTD	48	4,802.49	0.00
CHF BARRY CALLEBAUT (REG. SHARES)	7	14,857.82	0.00
CHF BKW	38	5,981.66	0.00
EUR BMW	634	69,528.41	0.02
EUR BNP PARIBAS A	2,500	149,957.26	0.05
USD BRISTOL MYERS SQUIBB	7,930	549,628.30	0.17
USD CATERPILLAR	6,340	1,450,845.60	0.45
CHF CIE FINANCIERE RICHEMONT (REG. SHARES)	1,023	163,384.24	0.05
USD CISCO SYSTEMS	9,940	519,613.50	0.16
USD COCA-COLA	13,700	849,811.00	0.27
EUR CRH PLC	2,300	116,133.36	0.04
EUR DANONE	1,590	99,000.47	0.03
USD ECOLAB	1,670	276,435.10	0.09
USD ELEVANCE HEALTH	891	409,690.71	0.13
EUR ELI LILLY & CO	3,000	1,030,260.00	0.32
EUR ENEL	12,100	73,972.80	0.02
EUR ESSILORLUXOTTICA	706	127,327.59	0.04
CHF GEBERIT	117	65,215.90	0.02
CHF GIVAUDAN REG	31	100,887.14	0.03
USD HOME DEPOT	3,330	980,749.60	0.31
EUR IBERDROLA	9,218	1,115,021.08	0.04
USD IBM	2,170	284,465.30	0.09
EUR INDITEX	2,090	70,164.03	0.02
EUR ING GROUP	8,390	99,630.40	0.03
USD INTEL	9,860	322,126.20	0.10
USD INTUIT	643	286,668.69	0.09
USD JOHNSON & JOHNSON	8,870	1,374,850.00	0.43
EUR KERING	157	102,343.59	0.03
CHF LINDT & SPRUENGLI	2	23,644.65	0.01
CHF LOGITECH INTERNATIONAL REG	452	26,273.15	0.01
CHF LONZA REG	148	88,684.09	0.03
EUR L'OREAL	600	268,081.54	0.08
USD LOWE'S COMPANIES	2,020	403,939.40	0.13
EUR LVMH	532	488,065.94	0.15
USD MASTERCARD	2,070	752,258.70	0.24
USD MERCK & CO	9,410	1,001,129.90	0.31
USD MICROSOFT	18,600	5,362,380.00	1.68
USD MORGAN STANLEY	15,400	1,352,120.00	0.42
EUR NESTLE OYJ	3,090	152,514.44	0.05
CHF NESTLE REG	5,063	617,740.67	0.19
USD NEWMONT MINING	4,740	232,354.80	0.07
USD NIKE B	3,370	413,296.80	0.13
CHF NOVARTIS REG	3,863	354,193.52	0.11
USD NUCOR	1,420	219,347.40	0.07
USD NVIDIA	6,520	1,811,060.40	0.57
EUR ORANGE	8,320	98,998.02	0.03
CHF PARTNERS GROUP	47	44,081.52	0.01
USD PEPSICO	4,220	769,306.00	0.24
USD PROCTER & GAMBLE	6,640	987,301.60	0.31
USD PROLOGIS	4,430	552,731.10	0.17
EUR REPSOL	8,450	130,225.43	0.04
CHF ROCHE HOLDING	43	12,944.35	0.00
CHF ROCHE HOLDING CERT	1,343	383,629.98	0.12
USD S&P GLOBAL	4,070	1,403,213.90	0.44
USD SALESFORCE.COM	2,400	479,472.00	0.15
EUR SAP SE	1,420	179,052.61	0.06
USD SCHLUMBERGER	10,900	535,190.00	0.17
EUR SCHNEIDER ELECTRIC	1,580	263,805.70	0.08
USD SEMPRA ENERGY	2,650	400,574.00	0.13
USD SHERWIN-WILLIAMS	1,340	301,191.80	0.09
CHF SIKA LTD	416	116,349.22	0.04
CHF SONOVA HOLDING REG	95	27,932.44	0.01
CHF STRAUMANN HOLDING LTD	181	27,015.50	0.01
CHF SWISS PRIME SITE	141	11,738.09	0.00
CHF SWISS REINSURANCE	739	75,912.22	0.02
CHF SWISSCOM (REG. SHARES)	47	30,005.07	0.01
USD TARGET	1,500	248,445.00	0.08
USD TESLA MOTORS	7,890	1,636,859.40	0.51
USD TEXAS INSTRUMENTS	2,390	444,563.90	0.14
CHF THE SWATCH GROUP	41	14,065.72	0.00
USD THERMO FISHER SCIENTIFIC	1,190	685,880.30	0.21
USD TJX COS	3,440	269,558.40	0.08
CHF UBS GROUP	7,535	159,108.99	0.05
EUR UNIBAIL-RODAMCO SE & WFD UNIBA	571	30,636.63	0.01
USD UNITED PARCEL SERVICE -B-	8,790	1,705,172.10	0.53
USD VALERO ENERGY	2,770	386,692.00	0.12
USD VERIZON COMMUNICATIONS	11,000	427,790.00	0.13
USD VISA A	3,570	804,892.20	0.25
USD WALT DISNEY	4,340	434,564.20	0.14
EUR WOLTERS KLUWER	773	97,713.74	0.03

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
CHF ZURICH INSURANCE GROUP REG	369	176,799.95	0.06
Total Shares		44,306,523.55	13.86
Bonds			
USD APPLE INC 3%/17-20.06.2027	2,500,000	2,418,500.00	0.76
USD ASIAN DEVELOPMENT BANK 3.125%/18-26.09.2028	1,000,000	970,430.00	0.30
EUR ASSICURAZIONI GENERALI (SUBORDINATED) 2.124%/19-01.10.2030	400,000	351,736.01	0.11
EUR AUSTRIA 0.75%/16-201026	250,000	254,753.51	0.08
USD AVANGRID INC 3.8%/19-01.06.2029	2,500,000	2,348,900.00	0.73
EUR BANCO SANTANDER SA 0.3%/19-04.10.2026	300,000	291,640.12	0.09
EUR BELGIUM KINGDOM 1.25%/18-220433	200,000	186,849.84	0.06
EUR BELGIUM OLO S 81 0.8%/17-220627	250,000	251,947.76	0.08
EUR BONOS Y OBLIG DEL ESTADO 0.5%/20-300430	100,000	91,411.73	0.03
EUR BONOS Y OBLIG DEL ESTADO 144A 1.4/300728	100,000	100,544.43	0.03
CAD BRITISH COLUMBIA PROV OF 2.55%/17-18.06.2027	700,000	499,591.14	0.16
EUR BUNDESREPUB. DEUTSCHLAND 0.25%/19-150229	250,000	242,055.63	0.08
EUR BUONI POLIENNALI DEL TES 2.05%/17-010827	150,000	153,776.13	0.05
USD COCA-COLA FEMSA SAB CV 1.85%/20-01.09.2032	2,000,000	1,562,660.00	0.49
EUR EDP FINANCE BV 1.875%/18-13.10.2025	500,000	522,908.39	0.16
USD EUROPEAN BK RECON & DEV 1.5%/20-13.02.2025	1,000,000	952,500.00	0.30
USD EUROPEAN INVESTMENT BANK 1.625%/19-09.10.2029	1,000,000	884,100.00	0.28
USD EUROPEAN INVESTMENT BANK 2.875%/18-13.06.2025	1,000,000	975,980.00	0.31
EUR FEDEX CORP 0.45%/21-040529	250,000	219,232.03	0.07
EUR FINNISH GOVERNMENT 144A 0.5%/18-150928	150,000	145,103.00	0.05
EUR FINNISH GOVERNMENT 144A 1.5%/22-150932	500,000	483,068.26	0.15
EUR FRANCE (GOVT OF) 0.75%/17-250528	400,000	395,854.58	0.12
EUR FRANCE OAT 1.75%/17-250639	150,000	136,007.79	0.04
EUR IBERDROLA INTERNATIONAL 1.125%/16-21.04.2026	300,000	306,880.84	0.10
USD ING GROEP NV -144A- 4.625%/18-06.01.2026	2,500,000	2,460,425.00	0.77
EUR INNOGY FINANCE BV 1.25%/17-19.10.2027	500,000	498,897.84	0.16
EUR INTESA SANPAOLO SPA 0.75%/21-160328	250,000	231,468.17	0.07
USD INTL FINANCE CORP 2.125%/16-07.04.2026	1,000,000	950,320.00	0.30
EUR IRISH TSY 1.35% 2031 1.35%/18-180331	500,000	493,443.86	0.15
USD KFW 1.75%/19-14.09.2029	2,000,000	1,783,700.00	0.56
USD KOMMUNALBANKEN AS S. -4901- 2.125%/15-11.02.2025	1,500,000	1,442,865.00	0.45
USD NATIONAL AUSTRALIA BK/NY 3.625%/18-20.06.2023	2,500,000	2,491,975.00	0.78
EUR NETHERLANDS 0.5%/16-150726	150,000	152,576.69	0.05
EUR OBRIGACIOES DO TESOURO 144A 1.95%/150629	100,000	103,673.40	0.03
EUR OBRIGACIOES DO TESOURO 2.125%/18-171028	100,000	105,335.67	0.03
EUR PROLOGIS INTL FUND II 0.875%/19-09.07.2029	200,000	170,713.89	0.05
CAD PROVINCE OF BRITISH COLUMBIA S. BCCD-32 3.3%/13-18.12.2023	250,000	183,261.55	0.06
EUR REPUBLIC OF POLAND 1.125%/18-07.08.2026	350,000	349,817.89	0.11
EUR SPAIN 1.6%/14-300425	250,000	264,960.71	0.08
EUR SPAIN 2.75%/14-311024	100,000	108,410.33	0.03
EUR SPAREBANK 1 BOLIGKREDIT 0.5%/18-30.01.2025	250,000	257,833.60	0.08
USD TOYOTA MOTOR CREDIT CORP S. -B- 2.15%/20-13.02.2030	3,000,000	2,635,980.00	0.82
AUD TREASURY CORP OF VICTORIA 5.5%/11-17.11.2026	500,000	358,802.42	0.11
AUD TREASURY CORP VICTORIA 2.5%/19-22.10.2029	499,000	312,225.95	0.10
USD UNITED STATES S B-2025 2%/15-150225	1,500,000	1,441,992.20	0.45
USD US 4.5%/06-15.02.2036	2,000,000	2,221,875.00	0.69
USD US S. F 2024 2.25%/14-15.11.2024	750,000	726,357.42	0.23
USD US TREASURY 1.625%/16-150526	3,000,000	2,808,515.64	0.88
USD US TREASURY N/B 1.5%/20-150230	1,000,000	876,718.75	0.27
USD US TREASURY N/B 1.875%/19-31.07.2026	1,000,000	940,703.13	0.29
USD US TREASURY N/B 2.125%/17-290224	1,750,000	1,709,804.69	0.53
USD US TREASURY N/B 2.25%/17-151127	1,500,000	1,411,289.07	0.44
USD US TREASURY N/B 2.875%/18-150828	3,000,000	2,889,609.39	0.90
USD US TREASURY N/B S C-2029 2.375%/150529	4,000,000	3,732,187.52	1.17
USD US TREASURY N/B S E-30 0.625%/20-150830	2,000,000	1,630,000.00	0.51
USD VERIZON COMMUNICATIONS 3.875%/19-08.02.2029	3,500,000	3,380,335.00	1.06
Total Bonds		53,872,505.97	16.85
Total securities listed on a stock exchange or other organised markets		98,179,029.52	30.70

Investment funds

Fund Units (Open-End)			
USD CREDIT SUISSE (LUX) COMMODITY ALLOCATION FUND -EB- USD	9,474	7,868,725.44	2.46
EUR CREDIT SUISSE (LUX) EUROPEAN DIVIDEND PLUS EQUITY FUND EB EUR	382	1,031,735.76	0.32
EUR CREDIT SUISSE (LUX) EUROZONE QUALITY GROWTH EQUITY FUND -EB- EUR	27,172	6,223,326.10	1.95
USD CREDIT SUISSE (LUX) GLOBAL HIGH YIELD BOND FUND -MB- USD	4,829	6,266,735.91	1.96
USD CREDIT SUISSE (LUX) ROBOTICS EQUITY FUND EB USD	1,222	2,773,557.60	0.87
USD CREDIT SUISSE (LUX) SECURITY EQUITY FUND B USD	2,893	6,103,564.61	1.91
EUR CREDIT SUISSE (LUX) SQ EURO CORPORATE BOND FUND -EB- EUR	39,536	5,691,390.05	1.78

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD CREDIT SUISSE INDEX FUND (IE) MSCI USA ESG LEADERS BLUE UCITS ETF B USD CAP	289,759	44,906,849.82	14.04
USD CREDIT SUISSE INDEX FUND (IE) MSCI WORLD ESG LEADERS BLUE UCITS ETF B USD CAP	1,862	286,301.12	0.09
USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) BOND GOVERNMENT EMERGING MARKETS LOCAL -QBX USD- USD	179	158,989.02	0.05
USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) BOND GOVERNMENT EMERGING MARKETS USD -QBX USD- USD	11,146	9,947,916.46	3.11
USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY EMERGING MARKETS ESG BLUE - QBX- USD	18,022	18,653,581.96	5.83
EUR CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY EMU ESG BLUE -QBX EUR	3,212	4,542,513.07	1.42
JPY CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY JAPAN ESG BLUE -QBX- JPY	4,770	5,072,099.88	1.59
GBP CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY UK ESG BLUE -QBX GBP	2,619	4,014,081.48	1.26
USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY PACIFIC EX JAPAN ESG BLUE -QBX USD ACC- USD	2,540	3,069,488.40	0.96
CAD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY CANADA ESG BLUE -QBX CAD ACC- CAD	4,905	4,149,027.08	1.30
USD CREDIT SUISSE INVESTMENT PARTNERS (LUX) GLOBAL BALANCED CONVERTIBLE BOND FUND EB USD	2,561	3,912,562.03	1.22
USD CS INVESTMENT FUNDS 1 SICAV - CREDIT SUISSE (LUX) SQ US CORPORATE BOND FUND -EB- USD	36,008	40,153,931.12	12.56
USD CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) DIGITAL HEALTH EQUITY FUND -EB- USD	1,635	3,096,526.50	0.97
USD CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) EDUTAINMENT EQUITY FUND -EBP USD- USD	236	174,696.64	0.05
USD CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) ENVIRONMENTAL IMPACT EQUITY FUND -EBP USD ACC- USD	2,049	2,618,417.10	0.82
CHF CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) SMALL CAP SWITZERLAND EQUITY FUND -EB- CHF	339	423,379.98	0.13
USD CS INVESTMENT FUNDS 3 SICAV - CREDIT SUISSE (LUX) EMERGING MARKET CORPORATE BOND FUND -EB- USD	3,288	3,928,305.12	1.23
USD CS INVESTMENT FUNDS 3 SICAV - CREDIT SUISSE (LUX) EMERGING MARKET CORPORATE INVESTMENT GRADE BOND FUND -EB- USD	4,176	5,148,298.08	1.61
USD CS INVESTMENT FUNDS 4 SICAV - CREDIT SUISSE (LUX) ALTERNATIVE OPPORTUNITIES FUND -EA- USD	10,203	9,782,840.46	3.06
USD CSIF 6 CREDIT SUISSE (LUX) CHINA RMB EQUITY FUND EB USD CAP	6,193	641,532.87	0.20
USD CSIF IE FTSE EPRA NAREIT DEVEL -B USD- EUR	76,272	8,057,374.08	2.52
USD CSIF IE MSCI USA SMALL CAP ESG -B USD- EUR	53,154	7,796,628.72	2.44
Total Fund Units (Open-End)		216,494,376.46	67.71
Total investment funds		216,494,376.46	67.71
Total of Portfolio		314,673,405.98	98.41
Cash at banks and at brokers		5,113,157.74	1.60
Other net liabilities		-35,633.41	-0.01
Total net assets		319,750,930.31	100.00

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

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B - Capitalisation	EUR	951292	LU0091101195	1.70%	2.14%
EB - Capitalisation	EUR	28344652	LU1237499287	0.60%	1.02%
IA - Distribution	EUR	29019344	LU1267071774	0.60%	1.04%
IB - Capitalisation	EUR	1057479	LU0108837765	0.60%	1.03%
UB - Capitalisation	EUR	26362750	LU1144411474	1.40%	1.84%

Fund Performance

		YTD	Since Inception	2022	2021	2020
B - Capitalisation	EUR	4.90%	/	-15.01%	16.69%	2.97%
EB - Capitalisation	EUR	5.19%	-6.10%	-14.05%	/	/
IA - Distribution	EUR	5.19%	/	-14.07%	17.98%	4.11%
IB - Capitalisation	EUR	5.19%	/	-14.07%	17.98%	4.11%
UB - Capitalisation	EUR	4.98%	/	-14.75%	17.04%	3.28%

Notes

Forward foreign exchange contracts

Purchases Counterparty		Sales		Maturity	Valuation (In EUR)
USD	1,300,000	EUR	-1,213,454	12.05.2023	-19,776.12
UBS AG London Branch - London - United Kingdom					
USD	260,000	EUR	-243,955	12.05.2023	-5,219.04
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	193,725	CAD	-280,000	12.05.2023	3,649.85
UBS AG London Branch - London - United Kingdom					
USD	480,000	EUR	-451,134	12.05.2023	-10,391.57
UBS AG London Branch - London - United Kingdom					
JPY	116,000,000	EUR	-826,855	12.05.2023	-21,671.67
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	1,070,000	EUR	-991,404	12.05.2023	-8,915.68
UBS AG London Branch - London - United Kingdom					
CAD	280,000	EUR	-191,654	12.05.2023	-1,572.07
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	15,897,941	USD	-17,130,000	12.05.2023	169,346.84
UBS AG London Branch - London - United Kingdom					
Net unrealised gain on forward foreign exchange contracts					105,450.54

Statement of Net Assets (in EUR) and Fund Evolution

	31.03.2023
Assets	
Investments in securities at market value	116,752,602.52
Cash at banks and at brokers	1,720,999.03
Income receivable	66,832.12
Net unrealised gain on forward foreign exchange contracts	105,450.54
	118,645,884.21
Liabilities	
Provisions for accrued expenses	170,453.10
	170,453.10
Net assets	118,475,431.11

Fund Evolution		31.03.2023	31.03.2022	31.03.2021
Total net assets	EUR	118,475,431.11	153,417,346.72	120,346,558.05
Net asset value per unit				
B - Capitalisation	EUR	199.88	212.91	204.05
EB - Capitalisation	EUR	939.02	989.13	/
IA - Distribution	EUR	1,293.94	1,363.23	1,292.26
IB - Capitalisation	EUR	1,594.61	1,680.00	1,592.48
UB - Capitalisation	EUR	126.60	134.45	128.47

Number of units outstanding		At the end of the year	At the beginning of the year	Number of units issued	Number of units redeemed
B - Capitalisation	EUR	392,347.416	467,553.072	21,707.092	96,912.748
EB - Capitalisation	EUR	4,660.040	4,658.040	2.000	0.000
IA - Distribution	EUR	9,866.049	9,998.710	24.339	157.000
IB - Capitalisation	EUR	1,172.480	7,539.186	36.874	6,403.580
UB - Capitalisation	EUR	166,216.295	170,820.952	21,345.255	25,949.912

Statement of Operations / Changes in Net Assets (in EUR)For the period from
01.04.2022 to 31.03.2023

Net assets at the beginning of the year	153,417,346.72
Income	
Interest on investments in securities (net)	188,534.75
Dividends (net)	606,665.14
Bank Interest	37,564.07
Securities lending income	2,347.84
Other income	20,582.81
	855,694.61
Expenses	
Management fee	1,911,681.22
Depositary fee	82,990.07
Administration expenses	79,814.68
Printing and publication expenses	13,182.95
Interest and bank charges	2,220.38
Audit, control, legal, representative bank and other expenses	49,013.38
"Taxe d'abonnement"	27,016.45
	2,165,919.13
Net income (loss)	-1,310,224.52
Realised gain (loss)	
Net realised gain (loss) on sales of investments	3,374,133.24
Net realised gain (loss) on forward foreign exchange contracts	-1,975,562.57
Net realised gain (loss) on foreign exchange	47,686.78
	1,446,257.45
Net realised gain (loss)	136,032.93
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-10,126,378.08
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	726,857.15
	-9,399,520.93
Net increase (decrease) in net assets as a result of operations	-9,263,488.00
Subscriptions / Redemptions	
Subscriptions	7,156,095.91
Redemptions	-32,834,523.52
	-25,678,427.61
Net assets at the end of the year	118,475,431.11

Statement of Investments in Securities

Breakdown by Country

Luxembourg	52.45
Ireland	20.57
USA	9.62
France	5.96
Netherlands	2.35
Germany	2.01
Switzerland	1.45
Spain	1.09
Italy	0.83
Finland	0.64
Supranational	0.46
Australia	0.23
Canada	0.16
Portugal	0.16
Mexico	0.15
Norway	0.15
Netherlands Antilles	0.11
Poland	0.08
Belgium	0.07
Total	98.55

Breakdown by Economic Sector

Investment trusts/funds	72.01
Internet, software and IT services	2.80
Banks and other credit institutions	2.53
Pharmaceuticals, cosmetics and medical products	2.09
Countries and central governments	2.05
Textiles, garments and leather goods	1.54
Insurance companies	1.51
Electronics and semiconductors	1.44
Energy and water supply	1.40
Food and soft drinks	1.13
Petroleum	1.04
Electrical appliances and components	0.94
Chemicals	0.83
Vehicles	0.73
Retailing, department stores	0.71
Building materials and building industry	0.65
Computer hardware and networking	0.62
Telecommunication	0.59
Graphics publishing and printing media	0.59
Supranational organisations	0.46
Traffic and transportation	0.43
Photographic and optics	0.38
Financial, investment and other div. companies	0.36
Real estate	0.31
Mechanical engineering and industrial equipment	0.31
Public non profit institutions	0.23
Miscellaneous consumer goods	0.21
Cantons, federal states, provinces	0.16
Healthcare and social services	0.12
Biotechnology	0.10
Watch and clock industry, jewellery	0.09
Lodging and catering industry, leisure facilities	0.09
Precious metals and precious stones	0.05
Mining, coal and steel industry	0.05
Total	98.55

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
Securities listed on a stock exchange or other organised markets			
Shares			
CHF ABB REG	3,426	108,285.76	0.09
USD ADOBE	334	118,471.70	0.10
EUR AIR LIQUIDE	5,090	784,878.00	0.66
CHF ALCON INC	544	35,462.77	0.03
EUR ALLIANZ SE REG RESTRICTED	3,470	738,416.00	0.62
USD ALPHABET A	3,500	334,166.32	0.28
USD ALPHABET C	3,240	310,147.73	0.26
USD AMERICAN EXPRESS	2,080	315,795.48	0.27
USD AMERICAN TOWER	609	114,540.99	0.10
USD AMGEN	541	120,379.91	0.10
EUR ASML HOLDING	2,140	1,337,928.00	1.13
USD AUTOMATIC DATA PROCESSING	296	60,654.87	0.05
EUR AXA	17,300	487,254.50	0.41
CHF BACHEM HOLDING LTD	32	2,946.90	0.00
CHF BARRY CALLEBAUT (REG. SHARES)	7	13,675.57	0.01
CHF BKW	25	3,622.17	0.00
EUR BMW	2,430	245,284.20	0.21
EUR BNP PARIBAS A	9,590	529,463.90	0.45
USD BRISTOL MYERS SQUIBB	2,160	137,797.05	0.12
USD CATERPILLAR	1,730	364,391.55	0.31
CHF CIE FINANCIERE RICHEMONT (REG. SHARES)	686	100,843.73	0.09
USD CISCO SYSTEMS	2,710	130,392.79	0.11
USD COCA-COLA	3,730	212,961.39	0.18
EUR CRH PLC	8,800	408,980.00	0.35
EUR DANONE	6,100	349,591.00	0.30
USD ECOLAB	455	69,323.16	0.06
USD ELEVANCE HEALTH	243	102,843.05	0.09
USD ELI LILLY & CO	817	258,248.55	0.22
EUR ENEL	46,400	261,092.80	0.22
EUR ESSILORLUXOTTICA	2,710	449,860.00	0.38
CHF GEBERIT	78	40,017.73	0.03
CHF GIVAUDAN REG	21	62,904.79	0.05
USD HOME DEPOT	908	242,646.38	0.21
EUR IBERDROLA	35,757	410,669.15	0.35
USD IBM	591	71,309.49	0.06
EUR INDITEX	8,010	247,509.00	0.21
EUR ING GROUP	32,200	351,946.00	0.30
USD INTEL	2,690	80,889.41	0.07
USD INTUIT	175	71,812.09	0.06
USD JOHNSON & JOHNSON	2,420	345,252.89	0.29
EUR KERING	600	360,000.00	0.30
CHF LINDT & SPRUENGLI	1	10,881.61	0.01
CHF LOGITECH INTERNATIONAL REG	302	16,157.38	0.01
CHF LONZA REG	98	54,060.58	0.05
EUR L'OREAL	2,300	345,875.00	0.30
USD LOWE'S COMPANIES	551	101,416.05	0.09
EUR LVMH	2,040	1,722,576.00	1.45
USD MASTERCARD	564	188,654.09	0.16
USD MERCK & CO	2,560	250,686.55	0.21
USD MICROSOFT	5,050	1,340,066.27	1.13
USD MORGAN STANLEY	4,190	338,609.23	0.29
EUR NESTE OYJ	11,900	540,617.00	0.46
CHF NESTLE REG	3,400	381,827.71	0.32
USD NEWMONT MINING	1,290	58,204.06	0.05
USD NIKE B	917	103,512.25	0.09
CHF NOVARTIS REG	2,600	219,421.66	0.19
USD NUCOR	387	55,023.14	0.05
USD NVIDIA	1,780	455,088.22	0.38
EUR ORANGE	31,900	349,368.80	0.29
CHF PARTNERS GROUP	30	25,898.24	0.02
USD PEPSICO	1,150	192,963.32	0.16
USD FROCTER & GAMBLE	1,810	247,714.02	0.21
USD PROLOGIS	1,210	138,958.72	0.12
EUR REPSOL	32,400	459,594.00	0.39
CHF ROCHE HOLDING	29	8,035.26	0.01
CHF ROCHE HOLDING CERT	900	236,629.72	0.20
USD SAP GLOBAL	1,110	352,243.27	0.30
USD SALESFORCE.COM	654	120,259.67	0.10
EUR SAP SE	5,460	633,687.60	0.53
USD SCHLUMBERGER	2,980	134,675.32	0.11
EUR SCHNEIDER ELECTRIC	6,070	932,837.60	0.79
USD SEMPRA ENERGY	722	100,453.33	0.08
USD SHERWIN-WILLIAMS	364	75,306.07	0.06
CHF SIKA LTD	278	71,565.74	0.06
CHF SONOVA HOLDING REG	64	17,320.30	0.01
CHF STRAUMANN HOLDING LTD	121	16,623.02	0.01
CHF SWISS PRIME SITE	94	7,202.72	0.01
CHF SWISS REINSURANCE	496	46,896.36	0.04
CHF SWISSCOM (REG. SHARES)	32	18,803.43	0.02
USD TARGET	408	62,199.86	0.05
USD TESLA MOTORS	2,150	410,547.20	0.35
USD TEXAS INSTRUMENTS	662	111,628.26	0.09
CHF THE SWATCH GROUP	28	8,841.51	0.01
USD THERMO FISHER SCIENTIFIC	324	171,884.47	0.15
USD TJX COS	936	67,508.82	0.06
CHF UBS GROUP	5,053	98,208.94	0.08
EUR UNIBAIL-RODAMCO SE & WFD UNIBA	2,190	108,153.15	0.09
USD UNITED PARCEL SERVICE -B-	2,390	426,744.07	0.36
USD VALERO ENERGY	755	97,011.37	0.08
USD VERIZON COMMUNICATIONS	3,000	107,386.44	0.09
USD VISA A	972	201,709.35	0.17
USD WALT DISNEY	1,180	108,751.81	0.09
EUR WOLTERS KLUWER	2,960	344,396.00	0.29

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

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
CHF ZURICH INSURANCE GROUP REG	248	109,369.87	0.09
Total Shares		24,200,701.20	20.43
Bonds			
EUR ACEA SPA/21-28.09.2025	250,000	227,457.50	0.19
USD APPLE INC 3%/17-20.06.2027	500,000	445,211.47	0.38
EUR ASSICURAZIONI GENERALI (SUBORDINATED) 2.124%/19-01.10.2030	500,000	404,685.00	0.34
USD AVANGRID INC 3.8%/19-01.06.2029	250,000	216,199.55	0.18
EUR BANCO SANTANDER SA 0.3%/19-04.10.2026	200,000	178,956.00	0.15
EUR BELGIUM KINGDOM 1.25%/18-220433	100,000	85,991.00	0.07
CAD BRITISH COLUMBIA PROV OF 2.55%/17- 18.06.2027	81,000	53,209.84	0.04
EUR BUNDESREPUB. DEUTSCHLAND 0.25%/19- 150229	100,000	89,118.00	0.08
USD COCA-COLA FEMSA SAB CV 1.85%/20- 01.09.2032	250,000	179,789.68	0.15
EUR DAIMLER AG 0.75%/20-10.09.2030	250,000	208,175.00	0.18
EUR E.ON SE 0.875%/20-200831	200,000	160,640.00	0.14
EUR EDP FINANCE BV 1.875%/18-13.10.2025	100,000	96,260.00	0.08
EUR EUROPEAN INVESTMENT BANK 2.75%/23- 280728	100,000	99,465.00	0.08
USD EUROPEAN INVESTMENT BANK 2.875%/18- 13.06.2025	250,000	224,580.05	0.19
EUR FEDEX CORP 0.45%/21-040529	100,000	80,715.00	0.07
EUR FINNISH GOVERNMENT 144A 1.5%/22-150932	250,000	222,315.00	0.19
EUR FRANCE OAT 1.75%/17-250639	50,000	41,728.50	0.04
USD ING GROEP NV -144A- 4.625%/18-06.01.2026	250,000	226,464.63	0.19
EUR INTESA SANPAOLO SPA 0.75%/21-160328	100,000	85,220.00	0.07
USD INTL FINANCE CORP 2.125%/16-07.04.2026	250,000	218,675.50	0.18
EUR IRISH TSY 1.35% 2031 1.35%/18-180331	750,000	681,270.00	0.58
USD KFW 1.75%/19-14.09.2029	250,000	205,221.13	0.17
EUR KFW 2.75%/23-140233	100,000	99,323.00	0.08
USD KOMMUNALBANKEN AS S. -4901- 2.125%/15- 11.02.2025	200,000	177,073.96	0.15
EUR NATURGY FINANCE 0.875%/17-150525	300,000	283,809.00	0.24
EUR NETHERLANDS 0.5%/16-150726	150,000	140,436.00	0.12
EUR OBRIGACIOES DO TESOURO 144A 1.95%/150629	100,000	95,424.00	0.08
EUR OBRIGACIOES DO TESOURO 2.125%/18-171028	100,000	96,954.00	0.08
EUR PROLOGIS INTL FUND II 0.875%/19-09.07.2029	125,000	98,206.25	0.08
CAD PROVINCE OF BRITISH COLUMBIA S. BCCD-32 3.3%/13-18.12.2023	200,000	134,943.38	0.11
EUR REPUBLIC OF POLAND 1.125%/18-07.08.2026	100,000	91,995.00	0.08
USD TOYOTA MOTOR CREDIT CORP S. -B- 2.15%/20- 13.02.2030	250,000	202,186.02	0.17
AUD TREASURY CORP OF VICTORIA 5.5%/11- 17.11.2026	342,000	225,892.45	0.19
AUD TREASURY CORP VICTORIA 2.5%/19-22.10.2029	89,000	51,256.47	0.04
USD US TREASURY N/B 2.25%/17-151127	300,000	259,798.25	0.22
USD US TREASURY N/B 2.875%/18-150828	250,000	221,640.00	0.19
USD US TREASURY N/B S C-2029 2.375%/150529	250,000	214,700.83	0.18
USD US TREASURY N/B S E-30 0.625%/20-150830	250,000	187,537.39	0.16
USD VERIZON COMMUNICATIONS 3.875%/19- 08.02.2029	250,000	222,239.86	0.19
Total Bonds		7,234,763.71	6.11
Total securities listed on a stock exchange or other organised markets		31,435,464.91	26.53

Investment funds

Fund Units (Open-End)			
USD CREDIT SUISSE (LUX) COMMODITY ALLOCATION FUND -EB- USD	3,791	2,898,111.24	2.45
EUR CREDIT SUISSE (LUX) EUROPEAN DIVIDEND PLUS EQUITY FUND EB EUR	355	881,764.58	0.74
EUR CREDIT SUISSE (LUX) EUROZONE QUALITY GROWTH EQUITY FUND -EB- EUR	37,691	7,945,639.71	6.71
USD CREDIT SUISSE (LUX) GLOBAL HIGH YIELD BOND FUND -MB- USD	958	1,144,838.44	0.97
USD CREDIT SUISSE (LUX) ROBOTICS EQUITY FUND EB USD	567	1,183,911.71	1.00
USD CREDIT SUISSE (LUX) SECURITY EQUITY FUND B USD	1,239	2,406,005.83	2.03
EUR CREDIT SUISSE (LUX) SQ EURO CORPORATE BOND FUND -EB- EUR	49,862	6,606,715.00	5.58
USD CREDIT SUISSE INDEX FUND (IE) MSCI USA ESG LEADERS BLUE UCITS ETF B USD CAP	116,268	16,585,406.27	14.00
USD CREDIT SUISSE INDEX FUND (IE) MSCI WORLD ESG LEADERS BLUE UCITS ETF B USD CAP	10,077	1,426,148.94	1.20
USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) BOND GOVERNMENT EMERGING MARKETS LOCAL -OBX USD- USD	65	53,514.92	0.05
USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) BOND GOVERNMENT EMERGING MARKETS USD -OBX USD- USD	2,952	2,425,044.43	2.05
USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY EMERGING MARKETS ESG BLUE - OBX- USD	10,938	10,420,422.04	8.80
EUR CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY EMU ESG BLUE -OBX EUR ACC- EUR	3,426	4,459,624.20	3.76
JPY CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY JAPAN ESG BLUE -OBX- JPY	3,650	3,572,337.96	3.02
GBP CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY UK ESG BLUE -OBX GBP ACC- GBP	1,784	2,516,725.16	2.12

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX)EQUITY PACIFIC EX JAPAN ESG BLUE -OBX USD ACC- USD	1,808	2,011,041.17	1.70
CAD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF(LUX) EQUITY CANADA ESG BLUE -OBX CAD ACC- CAD	2,686	2,091,238.29	1.77
USD CREDIT SUISSE INVESTMENT PARTNERS (LUX) GLOBAL BALANCED CONVERTIBLE BOND FUND EB USD	1,000	1,406,406.19	1.19
USD CS INVESTMENT FUNDS 1 SICAV - CREDIT SUISSE (LUX) SQ US CORPORATE BOND FUND - EB- USD	1,461	1,499,567.33	1.27
USD CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) DIGITAL HEALTH EQUITY FUND - EB- USD	991	1,727,511.53	1.46
USD CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) EDUTAINMENT EQUITY FUND -EBP USD- USD	92	62,683.12	0.05
USD CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) ENVIRONMENTAL IMPACT EQUITY FUND -EBP USD ACC- USD	1,039	1,222,088.55	1.03
CHF CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) SMALL CAP SWITZERLAND EQUITY FUND -EB- CHF	225	258,644.58	0.22
USD CS INVESTMENT FUNDS 3 SICAV - CREDIT SUISSE (LUX) EMERGING MARKET CORPORATE BOND FUND -EB- USD	658	723,585.00	0.61
USD CS INVESTMENT FUNDS 3 SICAV - CREDIT SUISSE (LUX) EMERGING MARKET CORPORATE INVESTMENT GRADE BOND FUND -EB- USD	691	784,100.08	0.66
USD CS INVESTMENT FUNDS 4 SICAV - CREDIT SUISSE (LUX) ALTERNATIVE OPPORTUNITIES FUND -EA- USD	3,981	3,513,334.64	2.97
USD CSIF 6 CREDIT SUISSE (LUX) CHINA RMB EQUITY FUND EB USD CAP	2,371	226,068.29	0.19
USD CSIF IE FTSE EPRA NAREIT DEVEL -B USD- EUR	29,772	2,894,853.96	2.44
USD CSIF IE MSCI USA SMALL CAP ESG -B USD- EUR	17,553	2,369,804.45	2.00
Total Fund Units (Open-End)		85,317,137.61	72.01
Total investment funds		85,317,137.61	72.01
Total of Portfolio		116,752,602.52	98.55
Cash at banks and at brokers		1,720,999.03	1.45
Other net assets		1,829.56	0.00
Total net assets		118,475,431.11	100.00

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

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B - Capitalisation	CHF	672378	LU0078041992	1.70%	2.11%
IB - Capitalisation	CHF	1057460	LU0108837336	0.60%	1.01%
UB - Capitalisation	CHF	26362874	LU1144411557	1.40%	1.81%

Fund Performance

		YTD	Since Inception	2022	2021	2020
B - Capitalisation	CHF	3.81%	/	-18.16%	12.70%	3.31%
IB - Capitalisation	CHF	4.10%	/	-17.25%	13.94%	4.45%
UB - Capitalisation	CHF	3.89%	/	-17.91%	13.03%	3.62%

Notes

Forward foreign exchange contracts

Purchases Counterparty		Sales		Maturity	Valuation (In CHF)
CHF	31,275,068	USD	-34,070,000	12.05.2023	292,986.92
<i>UBS AG London Branch - London - United Kingdom</i>					
CHF	1,697,538	CAD	-2,480,000	12.05.2023	30,230.39
<i>UBS AG London Branch - London - United Kingdom</i>					
USD	860,000	CHF	-784,901	12.05.2023	-2,813.62
<i>JP Morgan Securities PLC - London - United Kingdom</i>					
CHF	2,944,488	EUR	-3,000,000	12.05.2023	-26,786.51
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
JPY	148,000,000	CHF	-1,043,529	12.05.2023	-26,082.66
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
JPY	55,000,000	CHF	-383,481	12.05.2023	-5,376.41
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	2,820,027	EUR	-2,850,000	12.05.2023	-2,636.11
<i>UBS AG London Branch - London - United Kingdom</i>					
Net unrealised gain on forward foreign exchange contracts					259,522.00

Statement of Net Assets (in CHF) and Fund Evolution

	31.03.2023
Assets	
Investments in securities at market value	256,370,068.65
Cash at banks and at brokers	3,765,428.11
Income receivable	121,317.05
Net unrealised gain on forward foreign exchange contracts	259,522.00
Other assets	5,564.59
	260,521,900.40
Liabilities	
Provisions for accrued expenses	395,304.41
	395,304.41
Net assets	260,126,595.99

Fund Evolution		31.03.2023	31.03.2022	31.03.2021
Total net assets	CHF	260,126,595.99	305,250,667.91	276,315,920.81
Net asset value per unit				
B - Capitalisation	CHF	218.48	243.71	242.19
IB - Capitalisation	CHF	1,234.88	1,362.43	1,339.13
UB - Capitalisation	CHF	124.07	137.98	136.71

Number of units outstanding		At the end of the year	At the beginning of the year	Number of units issued	Number of units redeemed
B - Capitalisation	CHF	793,093.538	827,798.808	88,114.191	122,819.461
IB - Capitalisation	CHF	5,586.336	7,813.067	0.000	2,226.731
UB - Capitalisation	CHF	644,413.361	672,993.437	75,275.167	103,855.243

Statement of Operations / Changes in Net Assets (in CHF)For the period from
01.04.2022 to 31.03.2023

Net assets at the beginning of the year	305,250,667.91
Income	
Interest on investments in securities (net)	248,644.54
Dividends (net)	1,628,133.26
Bank Interest	64,815.14
Securities lending income	4,172.01
Other income	39,422.01
	1,985,186.96
Expenses	
Management fee	4,309,573.80
Depositary fee	171,534.00
Administration expenses	164,678.87
Printing and publication expenses	19,345.28
Interest and bank charges	5,365.34
Audit, control, legal, representative bank and other expenses	64,357.81
"Taxe d'abonnement"	67,919.02
	4,802,774.12
Net income (loss)	-2,817,587.16
Realised gain (loss)	
Net realised gain (loss) on sales of investments	1,721,761.89
Net realised gain (loss) on forward foreign exchange contracts	-1,185,774.20
Net realised gain (loss) on foreign exchange	356,199.67
	892,187.36
Net realised gain (loss)	-1,925,399.80
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-29,671,921.72
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	54,840.57
	-29,617,081.15
Net increase (decrease) in net assets as a result of operations	-31,542,480.95
Subscriptions / Redemptions	
Subscriptions	29,086,965.48
Redemptions	-42,668,556.45
	-13,581,590.97
Net assets at the end of the year	260,126,595.99

Statement of Investments in Securities

Breakdown by Country

Luxembourg	49.42
Switzerland	21.58
Ireland	13.59
USA	9.50
Germany	0.76
Supranational	0.51
Austria	0.39
France	0.37
South Korea	0.36
Netherlands	0.35
Canada	0.27
Australia	0.23
Spain	0.20
Chile	0.17
Italy	0.17
United Arab Emirates	0.17
Belgium	0.12
Netherlands Antilles	0.12
Finland	0.11
Poland	0.09
Mexico	0.07
Total	98.56

Breakdown by Economic Sector

Investment trusts/funds	62.88
Pharmaceuticals, cosmetics and medical products	7.73
Food and soft drinks	5.63
Banks and other credit institutions	4.01
Internet, software and IT services	2.40
Insurance companies	2.10
Electrical appliances and components	1.67
Chemicals	1.67
Watch and clock industry, jewellery	1.37
Countries and central governments	1.25
Financial, investment and other div. companies	0.94
Building materials and building industry	0.81
Healthcare and social services	0.54
Telecommunication	0.53
Computer hardware and networking	0.53
Supranational organisations	0.51
Traffic and transportation	0.45
Electronics and semiconductors	0.39
Vehicles	0.38
Graphics publishing and printing media	0.33
Real estate	0.32
Mechanical engineering and industrial equipment	0.32
Petroleum	0.26
Energy and water supply	0.25
Retailing, department stores	0.24
Miscellaneous consumer goods	0.22
Cantons, federal states, provinces	0.19
Textiles, garments and leather goods	0.18
Public non profit institutions	0.14
Biotechnology	0.11
Lodging and catering industry, leisure facilities	0.10
Precious metals and precious stones	0.05
Mining, coal and steel industry	0.05
Photographic and optics	0.02
Total	98.56

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in CHF)	% of net assets
Securities listed on a stock exchange or other organised markets			
Shares			
CHF ABB REG	112,000	3,513,440.00	1.35
USD ADOBE	774	272,483.14	0.10
EUR AIR LIQUIDE	702	107,436.54	0.04
CHF ALCON INC	17,900	1,158,130.00	0.45
EUR ALLIANZ SE REG RESTRICTED	478	100,955.51	0.04
USD ALPHABET A	8,110	768,503.77	0.30
USD ALPHABET C	7,510	713,500.12	0.27
USD AMERICAN EXPRESS	4,810	724,799.97	0.28
USD AMERICAN TOWER	1,410	263,204.48	0.10
USD AMGEN	1,250	270,056.05	0.11
EUR ASML HOLDING	295	183,050.75	0.07
USD AUTOMATIC DATA PROCESSING	687	139,720.84	0.05
EUR AXA	2,390	66,809.49	0.03
CHF BACHEM HOLDING LTD	1,070	97,798.00	0.04
CHF BARRY CALLEBAUT (REG. SHARES)	144	279,216.00	0.11
CHF BKW	850	122,230.00	0.05
EUR BMW	335	32,561.29	0.01
EUR BNP PARIBAS A	1,320	73,330.62	0.03
USD BRISTOL MYERS SQUIBB	5,000	312,582.33	0.12
USD CATERPILLAR	4,000	836,204.89	0.32
CHF CHOCOLADEFABRIKEN LINDT & SPRUENGLI	4	432,000.00	0.17
CHF CIE FINANCIERE RICHEMONT (REG. SHARES)	22,500	3,282,750.00	1.26
USD CISCO SYSTEMS	6,270	299,421.07	0.12
USD COCA-COLA	8,650	490,160.89	0.19
EUR CRH PLC	1,210	55,812.99	0.02
EUR DANONE	841	47,836.23	0.02
USD ECOLAB	1,050	158,776.71	0.06
USD ELEVANCE HEALTH	562	236,067.12	0.09
USD ELI LILLY & CO	1,890	592,936.46	0.23
EUR ENEL	6,400	35,742.70	0.01
EUR ESSILORLUXOTTICA	373	61,453.62	0.02
CHF GEBERIT	2,570	1,308,644.00	0.50
CHF GIVAUDAN REG	694	2,063,262.00	0.79
USD HOME DEPOT	2,100	566,159.38	0.22
EUR IBERDROLA	4,862	55,421.27	0.02
USD IBM	1,370	164,063.10	0.06
EUR INDITEX	1,100	33,735.08	0.01
EUR ING GROUP	4,440	48,165.23	0.02
USD INTEL	6,220	185,635.18	0.07
USD INTUIT	406	165,354.53	0.06
USD JOHNSON & JOHNSON	5,600	792,940.31	0.30
EUR KERING	83	49,426.50	0.02
CHF LINDT & SPRUENGLI	38	410,400.00	0.16
CHF LOGITECH INTERNATIONAL REG	9,950	528,345.00	0.20
CHF LONZA REG	3,190	1,746,206.00	0.67
EUR L'OREAL	317	129,388.50	0.05
USD LOWE'S COMPANIES	1,280	233,827.50	0.09
EUR LVMH	281	235,496.83	0.09
USD MASTERCARD	1,310	434,899.53	0.17
USD MERCK & CO	5,930	576,336.70	0.22
USD MICROSOFT	11,700	3,081,422.68	1.18
USD MORGAN STANLEY	9,720	779,617.45	0.30
EUR NESTLE OYJ	1,640	73,946.41	0.03
CHF NESTLE REG	111,000	12,372,060.00	4.76
USD NEWMONT MINING	2,990	133,896.28	0.05
USD NIKE B	2,120	237,513.76	0.09
CHF NOVARTIS REG	85,000	7,119,600.00	2.74
USD NUCOR	896	126,436.63	0.05
USD NVIDIA	4,120	1,045,450.14	0.40
EUR ORANGE	4,400	47,827.38	0.02
CHF PARTNERS GROUP	1,020	873,936.00	0.34
USD PEPSICO	2,660	442,965.06	0.17
USD PROCTER & GAMBLE	4,190	569,136.65	0.22
USD PROLOGIS	2,800	319,145.69	0.12
EUR REPSOL	4,470	62,931.40	0.02
CHF ROCHE HOLDING	953	262,075.00	0.10
CHF ROCHE HOLDING CERT	29,500	7,696,025.00	2.96
USD S&P GLOBAL	2,570	809,437.58	0.31
USD SALESFORCE.COM	1,520	277,406.33	0.11
EUR SAP SE	752	86,622.54	0.03
USD SCHLUMBERGER	6,900	309,493.37	0.12
EUR SCHNEIDER ELECTRIC	836	127,512.91	0.05
USD SEMPRA ENERGY	1,670	230,607.87	0.09
USD SHERWIN-WILLIAMS	843	173,095.86	0.07
CHF SIKA LTD	9,140	2,335,270.00	0.90
CHF SONOVA HOLDING REG	2,110	566,746.00	0.22
CHF STRAUMANN HOLDING LTD	3,990	544,036.50	0.21
CHF SWISS PRIME SITE	3,090	234,994.50	0.09
CHF SWISS REINSURANCE	16,300	1,529,592.00	0.59
CHF SWISSCOM (REG. SHARES)	1,040	606,528.00	0.23
USD TARGET	946	143,136.67	0.06
USD TESLA MOTORS	4,980	943,809.81	0.36
USD TEXAS INSTRUMENTS	1,510	256,586.62	0.10
CHF THE SWATCH GROUP	907	284,253.80	0.11
USD THERMO FISHER SCIENTIFIC	751	395,423.14	0.15
USD TJX COS	2,170	155,337.01	0.06
CHF UBS GROUP	166,000	3,202,140.00	1.23
EUR UNIBAIL-RODAMCO SE & WFD UNIBA	302	14,802.41	0.01
USD UNITED PARCEL SERVICE -B-	5,540	981,770.28	0.38
USD VALERO ENERGY	1,750	223,174.33	0.09
USD VERIZON COMMUNICATIONS	6,950	246,912.75	0.09
USD VISA A	2,250	463,417.89	0.18
USD WALT DISNEY	2,740	250,631.44	0.10

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in CHF)	% of net assets
EUR WOLTERS KLUWER	409	47,230.25	0.02
CHF ZURICH INSURANCE GROUP REG	8,120	3,554,124.00	1.37
Total Shares		79,706,776.61	30.64
Bonds			
CHF AFRICA FINANCE CORP 1.205%/20-30.09.2025	500,000	475,000.00	0.18
USD APPLE INC 3%/17-20.06.2027	250,000	220,936.19	0.08
USD ASIAN DEVELOPMENT BANK 3.125%/18-26.09.2028	250,000	221,628.19	0.09
EUR ASSICURAZIONI GENERALI (SUBORDINATED) 2.124%/19-01.10.2030	250,000	200,824.93	0.08
USD AVANGRID INC 3.8%/19-01.06.2029	250,000	214,578.05	0.08
CHF BANCO DE CREDITO E 0.5994%/22-260427	500,000	451,000.00	0.17
CHF BAWAG P.S.K. 2.955%/22-291127	1,000,000	1,006,500.00	0.39
EUR BELGIUM KINGDOM 1.25%/18-220433	100,000	85,346.07	0.03
EUR BELGIUM OLO S 81 0.8%/17-220627	250,000	230,160.75	0.09
EUR BONOS Y OBLIG DEL ESTADO 0.5%/20-300430	50,000	41,753.48	0.02
EUR BONOS Y OBLIG DEL ESTADO 144A 1.4/300728	50,000	45,924.96	0.02
CAD BRITISH COLUMBIA PROV OF 2.55%/17-18.06.2027	86,000	56,070.69	0.02
USD COCA-COLA FEMSA SAB CV 1.85%/20-01.09.2032	250,000	178,441.26	0.07
EUR COOPERATIEVE RABOBANK UA S. -3221A-0.25%/19-30.10.2026	200,000	178,159.71	0.07
EUR FEDEX CORP 0.45%/21-040529	250,000	200,274.09	0.08
EUR FINNISH GOVERNMENT 144A 1.5%/22-150932	250,000	220,647.64	0.08
CHF FIRST ABU DHABI BANK P.J.S.C. 0.068%/21-31.03.2027	500,000	451,000.00	0.17
CHF HYUNDAI CAPIT SRV INC 3.0325%/23-010228	920,000	928,740.00	0.36
USD ING GROEP NV -144A- 4.625%/18-06.01.2026	250,000	224,766.15	0.09
EUR INNOGY FINANCE BV 1.25%/17-19.10.2027	250,000	227,878.00	0.09
EUR INTESA SANPAOLO SPA 0.75%/21-160328	250,000	211,452.13	0.08
USD INTL FINANCE CORP 2.125%/16-07.04.2026	200,000	173,628.35	0.07
USD KFW 1.75%/19-14.09.2029	250,000	203,681.97	0.08
EUR KFW 2.75%/23-140233	250,000	246,445.19	0.09
CHF MUENCHENER HYPOTHEKENBANK EG 0.25%/20-18.09.2028	1,500,000	1,312,500.00	0.50
USD NATIONAL AUSTRALIA BK/NY 3.625%/18-20.06.2023	250,000	227,648.32	0.09
CHF NORTH AMERICAN DEVELOPMENT BANK 0.2%/20-28.11.2028	500,000	450,500.00	0.17
EUR PROLOGIS INTL FUND II 0.875%/19-09.07.2029	400,000	311,903.05	0.12
CAD PROVINCE OF BRITISH COLUMBIA S. BCCD-32 3.3%/13-18.12.2023	642,000	429,919.49	0.17
EUR REPUBLIC OF POLAND 1.125%/18-07.08.2026	250,000	228,262.59	0.09
USD ROYAL BANK OF CANADA S H 1.15%/21-140726	250,000	205,059.11	0.08
EUR TELEFONICA EMISIONES SAU 1.069%/19-05.02.2024	300,000	292,018.31	0.11
AUD TREASURY CORP OF VICTORIA 5.5%/11-17.11.2026	400,000	262,220.19	0.10
AUD TREASURY CORP VICTORIA 2.5%/19-22.10.2029	178,000	101,744.10	0.04
USD UNITED STATES S B-2025 2%/15-150225	500,000	439,098.98	0.17
USD US 4.5%/06-15.02.2036	250,000	253,717.49	0.10
USD US S. F. 2024 2.25%/14-15.11.2024	250,000	221,182.06	0.09
USD US TREASURY N/B 2.25%/17-151127	300,000	257,849.76	0.10
USD US TREASURY N/B 2.875%/18-150828	500,000	439,955.41	0.17
USD US TREASURY N/B S C-2029 2.375%/150529	500,000	426,181.15	0.16
USD US TREASURY N/B S E-30 0.625%/20-150830	500,000	372,261.72	0.14
USD VERIZON COMMUNICATIONS 3.875%/19-08.02.2029	200,000	176,458.45	0.07
Total Bonds		13,103,317.98	5.04
Total securities listed on a stock exchange or other organised markets		92,810,094.59	35.68

Investment funds

Fund Units (Open-End)			
USD CREDIT SUISSE (LUX) COMMODITY ALLOCATION FUND -EB- USD	8,273	6,277,038.71	2.41
EUR CREDIT SUISSE (LUX) EUROPEAN DIVIDEND PLUS EQUITY FUND EB EUR	661	1,628,433.44	0.63
EUR CREDIT SUISSE (LUX) EUROZONE QUALITY GROWTH EQUITY FUND -EB- EUR	29,363	6,143,588.92	2.36
USD CREDIT SUISSE (LUX) GLOBAL HIGH YIELD BOND FUND -MB- USD	2,164	2,565,082.66	0.99
USD CREDIT SUISSE (LUX) ROBOTICS EQUITY FUND EB USD	1,391	2,883,478.02	1.11
USD CREDIT SUISSE (LUX) SECURITY EQUITY FUND B USD	2,610	5,030,329.01	1.93
EUR CREDIT SUISSE (LUX) SQ EURO CORPORATE BOND FUND -EB- EUR	21,680	2,851,055.50	1.10
USD CREDIT SUISSE INDEX FUND (IE) MSCI USA ESG LEADERS BLUE UCITS ETF B USD CAP	172,669	24,446,168.54	9.40
USD CREDIT SUISSE INDEX FUND (IE) MSCI WORLD ESG LEADERS BLUE UCITS ETF B USD CAP	10,612	1,490,600.91	0.57
USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) BOND GOVERNMENT EMERGING MARKETS LOCAL -QBX USD- USD	128	104,345.30	0.04
USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) BOND GOVERNMENT EMERGING MARKETS USD -QBX USD- USD	6,477	5,280,932.00	2.03
USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY EMERGING MARKETS ESG BLUE -QBX- USD	24,518	23,182,773.40	8.91
EUR CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY EMU ESG BLUE -QBX EUR ACC- EUR	3,777	4,879,646.99	1.88

Description	Quantity / Nominal	Valuation (in CHF)	% of net assets
JPY CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY JAPAN ESG BLUE -QBX- JPY	7,239	7,031,836.52	2.70
GBP CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY UK ESG BLUE -QBX GBP ACC- GBP	3,696	5,174,917.36	1.99
USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY PACIFIC EX JAPAN ESG BLUE -QBX USD ACC- USD	3,511	3,876,001.00	1.49
CAD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF(LUX) EQUITY CANADA ESG BLUE -QBX CAD ACC- CAD	6,790	5,246,839.79	2.02
USD CREDIT SUISSE INVESTMENT PARTNERS (LUX) GLOBAL BALANCED CONVERTIBLE BOND FUND EB USD	2,160	3,015,053.58	1.16
USD CS INVESTMENT FUNDS 1 SICAV - CREDIT SUISSE (LUX) SQ US CORPORATE BOND FUND -EB- USD	7,473	7,612,744.48	2.93
CHF CS INVESTMENT FUNDS 14 - CREDIT SUISSE (LUX) SWISS FRANC BOND FUND -EB-	82,586	9,445,360.82	3.63
USD CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) DIGITAL HEALTH EQUITY FUND -EB- USD	1,693	2,929,103.87	1.13
USD CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) EDUTAINMENT EQUITY FUND -EBP USD- USD	187	126,454.69	0.05
USD CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) ENVIRONMENTAL IMPACT EQUITY FUND -EBP USD ACC- USD	2,307	2,693,179.10	1.04
CHF CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) SMALL CAP SWITZERLAND EQUITY FUND -EB- CHF	7,401	8,443,874.91	3.25
USD CS INVESTMENT FUNDS 3 SICAV - CREDIT SUISSE (LUX) EMERGING MARKET CORPORATE BOND FUND -EB- USD	1,357	1,481,064.67	0.57
USD CS INVESTMENT FUNDS 3 SICAV - CREDIT SUISSE (LUX) EMERGING MARKET CORPORATE INVESTMENT GRADE BOND FUND -EB- USD	1,913	2,154,462.48	0.83
USD CS INVESTMENT FUNDS 4 SICAV - CREDIT SUISSE (LUX) ALTERNATIVE OPPORTUNITIES FUND -EA- USD	8,830	7,734,256.29	2.97
USD CSIF 6 CREDIT SUISSE (LUX) CHINA RMB EQUITY FUND EB USD CAP	4,898	463,508.16	0.18
USD CSIF IE FTSE EPRA NAREIT DEVEL -B USD- EUR	61,898	5,973,457.53	2.30
USD CSIF IE MSCI USA SMALL CAP ESG -B USD- EUR	25,332	3,394,385.41	1.30
Total Fund Units (Open-End)		163,559,974.06	62.88
Total investment funds		163,559,974.06	62.88
Total of Portfolio		256,370,068.65	98.56
Cash at banks and at brokers		3,765,428.11	1.45
Other net liabilities		-8,900.77	-0.01
Total net assets		260,126,595.99	100.00

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

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B - Capitalisation	USD	672380	LU0078042453	1.70%	2.08%
EB - Capitalisation	USD	28146665	LU1230137272	0.60%	0.96%
UB - Capitalisation	USD	26362879	LU1144411631	1.40%	1.78%
IB - Capitalisation	USD	28234316	LU1230137512	0.60%	0.98%
BH - Capitalisation	JPY	36829025	LU1614285234	1.70%	2.16%

Fund Performance

		YTD	Since Inception	2022	2021	2020
B - Capitalisation	USD	5.43%	/	-19.18%	12.68%	11.57%
EB - Capitalisation	USD	5.73%	/	-18.27%	13.95%	12.83%
UB - Capitalisation	USD	5.52%	/	-18.94%	13.01%	11.91%
IB - Capitalisation	USD	5.72%	-10.30%	-18.29%	/	/
BH - Capitalisation	JPY	4.15%	/	-21.28%	12.14%	10.16%

Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In USD)
Counterparty					
JPY	77,893,700	USD	-587,595	13.04.2023	-1,242.43
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
JPY	150,284,400	USD	-1,139,870	13.04.2023	-8,588.04
<i>JP Morgan Securities PLC - London - United Kingdom</i>					
JPY	1,705,281,400	USD	-12,632,575	13.04.2023	204,108.52
<i>UBS AG London Branch - London - United Kingdom</i>					
JPY	49,528,500	USD	-377,474	13.04.2023	-4,643.51
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
JPY	1,855,565,800	USD	-14,100,556	26.04.2023	-106,321.13
<i>JP Morgan Securities PLC - London - United Kingdom</i>					
JPY	151,000,000	USD	-1,159,598	12.05.2023	-18,114.91
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	500,000	USD	-532,164	12.05.2023	12,371.50
<i>UBS AG London Branch - London - United Kingdom</i>					
EUR	370,000	USD	-398,801	12.05.2023	4,154.80
<i>Citibank N.A. - London - United Kingdom</i>					
EUR	320,000	USD	-345,360	12.05.2023	3,143.04
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	2,668,189	EUR	-2,480,000	12.05.2023	-32,628.77
<i>Citibank N.A. - London - United Kingdom</i>					
Net unrealised gain on forward foreign exchange contracts					52,239.07

Statement of Net Assets (in USD) and Fund Evolution

	31.03.2023
Assets	
Investments in securities at market value	175,074,788.99
Cash at banks and at brokers	3,624,517.36
Income receivable	131,363.58
Net unrealised gain on forward foreign exchange contracts	52,239.07
	178,882,909.00
Liabilities	
Provisions for accrued expenses	281,302.36
Other liabilities	27.73
	281,330.09
Net assets	178,601,578.91

Fund Evolution		31.03.2023	31.03.2022	31.03.2021
Total net assets	USD	178,601,578.91	216,699,854.49	118,103,374.30
Net asset value per unit				
B - Capitalisation	USD	309.88	343.81	332.58
EB - Capitalisation	USD	1,427.56	1,566.17	1,498.08
UB - Capitalisation	USD	138.89	153.63	148.17
IB - Capitalisation	USD	897.00	984.31	/
BH - Capitalisation	JPY	10,683.00	12,306.00	11,953.00

Number of units outstanding		At the end of the year	At the beginning of the year	Number of units issued	Number of units redeemed
B - Capitalisation	USD	395,396.879	426,082.865	18,495.231	49,181.217
EB - Capitalisation	USD	6,662.648	6,371.444	1,450.623	1,159.419
UB - Capitalisation	USD	103,091.712	107,777.161	12,431.577	17,117.026
IB - Capitalisation	USD	3,000.000	3,000.000	0.000	0.000
BH - Capitalisation	JPY	364,223.717	401,635.746	29,497.021	66,909.050

Statement of Operations / Changes in Net Assets (in USD)For the period from
01.04.2022 to 31.03.2023

Net assets at the beginning of the year	216,699,854.49
Income	
Interest on investments in securities (net)	436,715.20
Dividends (net)	710,057.87
Bank Interest	71,529.78
Securities lending income	1,239.84
Other income	21,270.78
	1,240,813.47
Expenses	
Management fee	2,994,189.03
Depositary fee	116,573.13
Administration expenses	111,914.42
Printing and publication expenses	16,414.62
Interest and bank charges	252.10
Audit, control, legal, representative bank and other expenses	94,782.88
"Taxe d'abonnement"	48,167.15
	3,382,293.33
Net income (loss)	-2,141,479.86
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-3,425,240.08
Net realised gain (loss) on forward foreign exchange contracts	-6,047,864.14
Net realised gain (loss) on foreign exchange	-622,068.22
	-10,095,172.44
Net realised gain (loss)	-12,236,652.30
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-16,104,025.84
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	2,004,994.90
	-14,099,030.94
Net increase (decrease) in net assets as a result of operations	-26,335,683.24
Subscriptions / Redemptions	
Subscriptions	11,986,111.66
Redemptions	-23,748,704.00
	-11,762,592.34
Net assets at the end of the year	178,601,578.91

Statement of Investments in Securities

Breakdown by Country

Luxembourg	41.09
USA	29.51
Ireland	21.17
Switzerland	1.31
Netherlands	0.81
Supranational	0.81
France	0.72
Germany	0.54
Australia	0.49
Norway	0.40
Netherlands Antilles	0.34
Mexico	0.22
Canada	0.16
Finland	0.16
Italy	0.13
Spain	0.11
Belgium	0.03
Poland	0.02
Total	98.03

Breakdown by Economic Sector

Investment trusts/funds	62.08
Internet, software and IT services	6.90
Banks and other credit institutions	4.54
Countries and central governments	4.27
Pharmaceuticals, cosmetics and medical products	3.03
Food and soft drinks	1.60
Energy and water supply	1.12
Traffic and transportation	1.09
Vehicles	1.07
Electronics and semiconductors	1.06
Computer hardware and networking	0.98
Graphics publishing and printing media	0.93
Mechanical engineering and industrial equipment	0.93
Building materials and building industry	0.89
Supranational organisations	0.81
Telecommunication	0.73
Petroleum	0.69
Real estate	0.66
Retailing, department stores	0.65
Miscellaneous consumer goods	0.63
Textiles, garments and leather goods	0.44
Chemicals	0.35
Electrical appliances and components	0.34
Biotechnology	0.31
Insurance companies	0.29
Healthcare and social services	0.29
Lodging and catering industry, leisure facilities	0.28
Financial, investment and other div. companies	0.27
Public non profit institutions	0.21
Cantons, federal states, provinces	0.16
Precious metals and precious stones	0.15
Mining, coal and steel industry	0.14
Watch and clock industry, jewellery	0.08
Photographic and optics	0.04
Total	98.03

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets			
Shares			
CHF ABB REG	4,321	148,380.90	0.08
USD ADOBE	1,400	539,518.00	0.30
EUR AIR LIQUIDE	836	140,055.57	0.08
CHF ALCON INC	687	48,656.43	0.03
EUR ALLIANZ SE REG RESTRICTED	570	131,782.04	0.07
USD ALPHABET A	14,700	1,524,831.00	0.85
USD ALPHABET C	13,600	1,414,400.00	0.79
USD AMERICAN EXPRESS	8,700	1,435,065.00	0.80
USD AMERICAN TOWER	2,550	521,067.00	0.29
USD AMGEN	2,270	548,772.50	0.31
EUR ASML HOLDING	351	238,416.24	0.13
USD AUTOMATIC DATA PROCESSING	1,240	276,061.20	0.15
EUR AXA	2,850	87,039.61	0.05
CHF BACHEM HOLDING LTD	41	4,102.13	0.00
CHF BARRY CALLEBAUT (REG. SHARES)	5	10,612.73	0.01
CHF BKW	33	5,194.60	0.00
EUR BMW	399	43,756.84	0.02
EUR BNP PARIBAS A	1,580	94,772.99	0.05
USD BRISTOL MYERS SQUIBB	9,050	627,255.50	0.35
USD CATERPILLAR	7,240	1,656,801.60	0.93
CHF CIE FINANCIERE RICHEMONT (REG. SHARES)	865	138,149.92	0.08
USD CISCO SYSTEMS	11,400	595,935.00	0.33
USD COCA-COLA	15,700	973,871.00	0.55
EUR CRH PLC	1,450	73,214.51	0.04
EUR DANONE	1,000	62,264.45	0.03
USD ECOLAB	1,910	316,162.30	0.18
USD ELEVANCE HEALTH	1,020	469,006.20	0.26
USD ELI LILLY & CO	3,420	1,174,496.40	0.66
EUR ENEL	7,630	46,645.66	0.03
EUR ESSILORLUXOTTICA	445	80,256.08	0.04
CHF GEBERIT	98	54,625.28	0.03
CHF GIVAUDAN REG	26	84,615.02	0.05
USD HOME DEPOT	3,810	1,124,407.20	0.63
EUR IBERDROLA	5,821	72,633.73	0.04
USD IBM	2,480	325,103.20	0.18
EUR INDITEX	1,320	44,314.12	0.02
EUR ING GROUP	5,290	62,818.21	0.04
USD INTEL	11,300	369,171.00	0.21
USD INTUIT	735	327,685.05	0.18
USD JOHNSON & JOHNSON	10,100	1,565,500.00	0.88
EUR KERING	99	64,535.13	0.04
CHF LINDT & SPRUENGLI	1	11,822.33	0.01
CHF LOGITECH INTERNATIONAL REG	382	22,204.30	0.01
CHF LONZA REG	125	74,902.11	0.04
EUR L'OREAL	378	168,891.37	0.09
USD LOWE'S COMPANIES	2,310	461,930.70	0.26
EUR LVMH	335	307,328.46	0.17
USD MASTERCARD	2,370	861,281.70	0.48
USD MERCK & CO	10,700	1,136,373.00	0.64
USD MICROSOFT	21,200	6,111,960.00	3.42
USD MORGAN STANLEY	17,600	1,545,280.00	0.87
EUR NESTLE OYJ	1,950	96,246.98	0.05
CHF NESTLE REG	4,279	522,084.20	0.29
USD NEWMONT MINING	5,410	265,198.20	0.15
USD NIKE B	3,650	472,164.00	0.26
CHF NOVARTIS REG	3,279	300,647.30	0.17
USD NUCOR	1,620	250,241.40	0.14
USD NVIDIA	7,450	2,069,386.50	1.16
EUR ORANGE	5,250	62,468.70	0.03
CHF PARTNERS GROUP	39	36,578.28	0.02
USD PEPSICO	4,820	678,686.00	0.49
USD FROCTER & GAMBLE	7,580	1,127,070.20	0.63
USD PROLOGIS	5,060	631,336.20	0.35
EUR REPSOL	5,330	82,142.19	0.05
CHF ROCHE HOLDING	36	10,837.13	0.01
CHF ROCHE HOLDING CERT	1,136	324,500.12	0.18
USD S&P GLOBAL	4,650	1,603,180.50	0.90
USD SALESFORCE.COM	2,740	547,397.20	0.31
EUR SAP SE	897	113,105.77	0.06
USD SCHLUMBERGER	12,500	613,750.00	0.34
EUR SCHNEIDER ELECTRIC	997	166,464.74	0.09
USD SEMPRA ENERGY	3,030	458,014.80	0.26
USD SHERWIN-WILLIAMS	1,530	343,898.10	0.19
CHF SIKA LTD	351	98,169.65	0.05
CHF SONOVA HOLDING REG	80	23,522.05	0.01
CHF STRAUMANN HOLDING LTD	152	22,687.05	0.01
CHF SWISS PRIME SITE	119	9,906.62	0.01
CHF SWISS REINSURANCE	626	64,304.53	0.04
CHF SWISSCOM (REG. SHARES)	40	25,536.23	0.01
USD TARGET	1,710	283,227.30	0.16
USD TESLA MOTORS	9,000	1,867,140.00	1.05
USD TEXAS INSTRUMENTS	2,730	507,807.30	0.28
CHF THE SWATCH GROUP	34	11,664.26	0.01
USD THERMO FISHER SCIENTIFIC	1,360	783,863.20	0.44
USD TJX COS	3,930	307,954.80	0.17
CHF UBS GROUP	6,377	134,656.67	0.08
EUR UNIBAIL-RODAMCO SE & WFD UNIBA	360	19,315.56	0.01
USD UNITED PARCEL SERVICE -B-	10,000	1,939,900.00	1.09
USD VALERO ENERGY	3,160	441,136.00	0.25
USD VERIZON COMMUNICATIONS	12,600	490,014.00	0.27
USD VISA A	4,080	919,876.80	0.52
USD WALT DISNEY	4,960	496,644.80	0.28
EUR WOLTERS KLUWER	487	61,560.92	0.03

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
CHF ZURICH INSURANCE GROUP REG	312	149,489.39	0.08
Total Shares		47,859,870.93	26.80
Bonds			
USD APPLE INC 3%/17-20.06.2027	500,000	483,700.00	0.27
USD ASIAN DEVELOPMENT BANK 3.125%/18-26.09.2028	500,000	485,215.00	0.27
EUR ASSICURAZIONI GENERALI (SUBORDINATED) 2.124%/19-01.10.2030	100,000	87,934.00	0.05
USD AVANGRID INC 3.8%/19-01.06.2029	1,500,000	1,409,340.00	0.79
EUR BELGIUM KINGDOM 1.25%/18-220433	60,000	56,054.95	0.03
CAD BRITISH COLUMBIA PROV OF 2.55%/17-18.06.2027	57,000	40,680.99	0.02
USD COCA-COLA FEMSA SAB CV 1.85%/20-01.09.2032	500,000	390,665.00	0.22
EUR COOPERATIEVE RABOBANK UA S. -3221A-0.25%/19-30.10.2026	100,000	97,512.15	0.05
USD EUROPEAN BK RECON & DEV 1.5%/20-13.02.2025	500,000	476,250.00	0.27
USD EUROPEAN INVESTMENT BANK 2.875%/18-13.06.2025	500,000	487,990.00	0.27
EUR FINNISH GOVERNMENT 144A 1.5%/22-150932	200,000	193,227.31	0.11
EUR FRANCE OAT 1.75%/17-250639	30,000	27,201.56	0.02
USD ING GROEP NV -144A- 4.625%/18-06.01.2026	1,000,000	984,170.00	0.55
EUR INTESA SANPAOLO SPA 0.75%/21-160328	100,000	92,587.27	0.05
EUR IRISH TSY 1.35% 2031 1.35%/18-180331	250,000	246,721.93	0.14
USD KFW 1.75%/19-14.09.2029	750,000	668,887.50	0.37
USD KOMMUNALBANKEN AS S. -4901- 2.125%/15-11.02.2025	750,000	721,432.50	0.40
USD NATIONAL AUSTRALIA BK/NY 3.625%/18-20.06.2023	500,000	498,395.00	0.28
CAD PROVINCE OF BRITISH COLUMBIA S. BCCD-32 3.3%/13-18.12.2023	340,000	249,235.70	0.14
EUR REPUBLIC OF POLAND 1.125%/18-07.08.2026	35,000	34,981.79	0.02
USD TOYOTA MOTOR CREDIT CORP S. -B- 2.15%/20-13.02.2030	500,000	439,330.00	0.25
AUD TREASURY CORP OF VICTORIA 5.5%/11-17.11.2026	300,000	215,281.45	0.12
AUD TREASURY CORP VICTORIA 2.5%/19-22.10.2029	267,000	167,062.78	0.09
USD UNITED STATES S B-2025 2%/15-150225	500,000	480,664.07	0.27
USD US 4.5%/06-15.02.2036	1,000,000	1,110,937.50	0.62
USD US S. F 2024 2.25%/14-15.11.2024	500,000	484,238.28	0.27
USD US TREASURY N/B 1.5%/20-150230	1,000,000	876,718.75	0.49
USD US TREASURY N/B 2.25%/17-151127	1,500,000	1,411,289.07	0.79
USD US TREASURY N/B 2.875%/18-150828	500,000	481,601.57	0.27
USD US TREASURY N/B S C-2029 2.375%/150529	1,500,000	1,399,570.32	0.78
USD US TREASURY N/B S E-30 0.625%/20-150830	1,000,000	815,000.00	0.46
USD VERIZON COMMUNICATIONS 3.875%/19-08.02.2029	750,000	724,357.50	0.41
Total Bonds		16,338,233.94	9.15
Total securities listed on a stock exchange or other organised markets		64,198,104.87	35.94

Investment funds

Fund Units (Open-End)			
USD CREDIT SUISSE (LUX) COMMODITY ALLOCATION FUND -EB- USD	5,139	4,268,247.84	2.39
EUR CREDIT SUISSE (LUX) EUROPEAN DIVIDEND PLUS EQUITY FUND EB EUR	356	960,284.01	0.54
EUR CREDIT SUISSE (LUX) EUROZONE QUALITY GROWTH EQUITY FUND -EB- EUR	13,523	3,097,233.87	1.73
USD CREDIT SUISSE (LUX) GLOBAL HIGH YIELD BOND FUND -MB- USD	1,275	1,654,094.35	0.93
USD CREDIT SUISSE (LUX) ROBOTICS EQUITY FUND EB USD	473	1,073,298.49	0.60
USD CREDIT SUISSE (LUX) SECURITY EQUITY FUND B USD	1,497	3,158,325.69	1.77
EUR CREDIT SUISSE (LUX) SQ EURO CORPORATE BOND FUND -EB- EUR	13,854	1,994,347.37	1.12
USD CREDIT SUISSE INDEX FUND (IE) MSCI USA ESG LEADERS BLUE UCITS ETF B USD CAP	150,841	23,377,338.18	13.09
USD CREDIT SUISSE INDEX FUND (IE) MSCI WORLD ESG LEADERS BLUE UCITS ETF B USD CAP	25,085	3,857,069.60	2.16
USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) BOND GOVERNMENT EMERGING MARKETS LOCAL -OBX USD- USD	48	43,102.77	0.02
USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) BOND GOVERNMENT EMERGING MARKETS USD -OBX USD- USD	4,476	3,994,874.76	2.24
USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY EMERGING MARKETS ESG BLUE -OBX- USD	15,404	15,943,756.16	8.93
EUR CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY EMU ESG BLUE -OBX EUR ACC- EUR	4,177	5,907,246.92	3.31
JPY CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY JAPAN ESG BLUE -OBX- JPY	3,778	4,017,273.23	2.25
GBP CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY UK ESG BLUE -OBX GBP ACC- GBP	2,365	3,624,781.48	2.03
USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY PACIFIC EX JAPAN ESG BLUE -OBX USD ACC- USD	2,150	2,598,189.00	1.45
CAD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY CANADA ESG BLUE -OBX CAD ACC- CAD	4,342	3,672,798.29	2.06

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD CREDIT SUISSE INVESTMENT PARTNERS (LUX) GLOBAL BALANCED CONVERTIBLE BOND FUND EB USD	857	1,309,206.28	0.73
USD CS INVESTMENT FUNDS 1 SICAV - CREDIT SUISSE (LUX) SQ US CORPORATE BOND FUND -EB- USD	4,574	5,100,604.62	2.86
USD CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) DIGITAL HEALTH EQUITY FUND -EB- USD	997	1,888,218.30	1.06
USD CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) EDUTAINMENT EQUITY FUND -EBP USD- USD	105	77,725.20	0.04
USD CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) ENVIRONMENTAL IMPACT EQUITY FUND -EBP USD ACC- USD	796	1,017,208.40	0.57
CHF CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) SMALL CAP SWITZERLAND EQUITY FUND -EB- CHF	282	352,192.19	0.20
USD CS INVESTMENT FUNDS 3 SICAV - CREDIT SUISSE (LUX) EMERGING MARKET CORPORATE BOND FUND -EB- USD	896	1,070,487.04	0.60
USD CS INVESTMENT FUNDS 3 SICAV - CREDIT SUISSE (LUX) EMERGING MARKET CORPORATE INVESTMENT GRADE BOND FUND -EB- USD	784	966,538.72	0.54
USD CS INVESTMENT FUNDS 4 SICAV - CREDIT SUISSE (LUX) ALTERNATIVE OPPORTUNITIES FUND -EA- USD	5,511	5,284,057.02	2.96
USD CSIF 6 CREDIT SUISSE (LUX) CHINA RMB EQUITY FUND EB USD CAP	3,006	311,391.54	0.17
USD CSIF IE FTSE EPRA NAREIT DEVEL -B USD- EUR	39,967	4,221,057.48	2.36
USD CSIF IE MSCI USA SMALL CAP ESG -B USD- EUR	41,149	6,035,735.32	3.38
Total Fund Units (Open-End)		110,876,684.12	62.08
Total investment funds		110,876,684.12	62.08
Total of Portfolio		175,074,788.99	98.03
Cash at banks and at brokers		3,624,517.36	2.03
Other net liabilities		-97,727.44	-0.06
Total net assets		178,601,578.91	100.00

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

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
A - Distribution	EUR	951289	LU0091100627	1.30%	1.70%
B - Capitalisation	EUR	951290	LU0091100890	1.30%	1.70%
CB - Capitalisation	EUR	52045365	LU2105729961	1.30%	2.40%
EB - Capitalisation	EUR	28345214	LU1237499444	0.60%	0.98%
IB - Capitalisation	EUR	1057473	LU0108838904	0.60%	0.99%
UA - Distribution	EUR	26362898	LU1144411714	1.05%	1.45%
UB - Capitalisation	EUR	26362926	LU1144411805	1.05%	1.45%

Fund Performance

		YTD	Since Inception	2022	2021	2020
A - Distribution	EUR	2.37%	/	-13.61%	6.60%	2.27%
B - Capitalisation	EUR	2.37%	/	-13.61%	6.60%	2.26%
CB - Capitalisation	EUR	2.20%	-2.25%	-14.22%	5.86%	/
EB - Capitalisation	EUR	2.56%	1.62%	-12.99%	7.36%	/
IB - Capitalisation	EUR	2.55%	/	-13.01%	7.35%	2.98%
UA - Distribution	EUR	2.44%	/	-13.40%	6.87%	2.52%
UB - Capitalisation	EUR	2.44%	/	-13.40%	6.86%	2.52%

Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In EUR)
Counterparty					
USD	4,230,000	EUR	-3,883,702	12.05.2023	342.34
UBS AG London Branch - London - United Kingdom					
USD	5,400,000	EUR	-5,003,349	12.05.2023	-44,995.05
UBS AG London Branch - London - United Kingdom					
USD	1,260,000	EUR	-1,164,221	12.05.2023	-7,271.37
UBS AG London Branch - London - United Kingdom					
CAD	2,300,000	EUR	-1,565,518	12.05.2023	-4,134.18
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	5,250,000	EUR	-4,900,487	12.05.2023	-79,865.09
UBS AG London Branch - London - United Kingdom					
USD	1,520,000	EUR	-1,428,592	12.05.2023	-32,906.62
UBS AG London Branch - London - United Kingdom					
USD	1,310,000	EUR	-1,235,311	12.05.2023	-32,450.60
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	1,000,000	EUR	-935,449	12.05.2023	-17,235.54
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	510,000	EUR	-478,596	12.05.2023	-10,306.49
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	4,000,000	EUR	-3,751,902	12.05.2023	-79,046.63
UBS AG London Branch - London - United Kingdom					
JPY	302,000,000	EUR	-2,152,141	12.05.2023	-55,888.78
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	145,912,104	USD	-157,220,000	12.05.2023	1,554,273.81
UBS AG London Branch - London - United Kingdom					
EUR	2,981,977	CAD	-4,310,000	12.05.2023	56,181.66
UBS AG London Branch - London - United Kingdom					

The notes are an integral part of the financial statements.

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

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(In EUR)
CAD	700,000	EUR	-473,788	12.05.2023	1,415.84
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
Net unrealised gain on forward foreign exchange contracts					1,248,113.30

Statement of Net Assets (in EUR) and Fund Evolution

	31.03.2023
Assets	
Investments in securities at market value	433,159,451.85
Cash at banks and at brokers	5,913,548.84
Income receivable	1,031,308.50
Net unrealised gain on forward foreign exchange contracts	1,248,113.30
	441,352,422.49
Liabilities	
Due to banks and to brokers	727,474.98
Provisions for accrued expenses	564,864.81
Other liabilities	3,689.07
	1,296,028.86
Net assets	440,056,393.63

Fund Evolution		31.03.2023	31.03.2022	31.03.2021
Total net assets	EUR	440,056,393.63	604,724,604.92	688,137,614.40
Net asset value per unit				
A - Distribution	EUR	122.51	132.21	132.66
B - Capitalisation	EUR	175.09	188.96	189.60
CB - Capitalisation	EUR	99.78	108.44	109.57
EB - Capitalisation	EUR	1,056.89	1,132.43	1,128.11
IB - Capitalisation	EUR	1,227.69	1,315.70	1,310.93
UA - Distribution	EUR	100.93	108.66	108.75
UB - Capitalisation	EUR	105.11	113.15	113.25

Number of units outstanding		At the end of the year	At the beginning of the year	Number of units issued	Number of units redeemed
A - Distribution	EUR	240,222.664	311,335.765	12,357.722	83,470.823
B - Capitalisation	EUR	1,863,834.777	2,292,272.563	44,142.111	472,579.897
CB - Capitalisation	EUR	19,875.552	27,605.313	513.680	8,243.441
EB - Capitalisation	EUR	6,591.113	6,256.369	342.743	7.999
IB - Capitalisation	EUR	10,836.594	23,600.449	96.874	12,860.729
UA - Distribution	EUR	255,370.544	317,806.570	9,059.466	71,495.492
UB - Capitalisation	EUR	344,913.661	483,811.313	30,322.366	169,220.018

Statement of Operations / Changes in Net Assets (in EUR)For the period from
01.04.2022 to 31.03.2023

Net assets at the beginning of the year	604,724,604.92
Income	
Interest on investments in securities (net)	2,850,607.20
Dividends (net)	1,165,646.46
Bank Interest	141,779.53
Securities lending income	37,382.81
Other income	99,945.68
	4,295,361.68
Expenses	
Management fee	6,381,548.33
Depositary fee	325,339.75
Administration expenses	312,586.33
Printing and publication expenses	36,419.20
Interest and bank charges	3,771.03
Audit, control, legal, representative bank and other expenses	133,951.01
"Taxe d'abonnement"	123,851.68
	7,317,467.33
Net income (loss)	-3,022,105.65
Realised gain (loss)	
Net realised gain (loss) on sales of investments	9,635,600.97
Net realised gain (loss) on forward foreign exchange contracts	-18,704,549.49
Net realised gain (loss) on foreign exchange	556,394.16
	-8,512,554.36
Net realised gain (loss)	-11,534,660.01
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-39,989,380.93
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	7,123,603.79
	-32,865,777.14
Net increase (decrease) in net assets as a result of operations	-44,400,437.15
Subscriptions / Redemptions	
Subscriptions	14,162,863.32
Redemptions	-134,430,637.46
	-120,267,774.14
Net assets at the end of the year	440,056,393.63

Statement of Investments in Securities

Breakdown by Country

Luxembourg	48.39
Ireland	9.69
USA	8.64
Germany	5.92
Netherlands	5.65
Spain	5.57
France	4.92
Italy	2.23
Portugal	1.43
Supranational	1.36
Finland	0.89
Belgium	0.71
Australia	0.65
Norway	0.60
Switzerland	0.60
Poland	0.42
Austria	0.33
Canada	0.23
Mexico	0.16
Netherlands Antilles	0.05
Total	98.43

Breakdown by Economic Sector

Investment trusts/funds	56.33
Countries and central governments	14.94
Banks and other credit institutions	9.37
Energy and water supply	2.15
Financial, investment and other div. companies	2.10
Supranational organisations	1.36
Telecommunication	1.34
Internet, software and IT services	1.23
Insurance companies	1.20
Computer hardware and networking	0.92
Pharmaceuticals, cosmetics and medical products	0.88
Vehicles	0.80
Traffic and transportation	0.71
Textiles, garments and leather goods	0.61
Electronics and semiconductors	0.58
Food and soft drinks	0.58
Public non profit institutions	0.44
Petroleum	0.42
Electrical appliances and components	0.38
Chemicals	0.33
Retailing, department stores	0.29
Building materials and building industry	0.27
Graphics publishing and printing media	0.25
Cantons, federal states, provinces	0.23
Photographic and optics	0.15
Mechanical engineering and industrial equipment	0.14
Real estate	0.13
Miscellaneous consumer goods	0.09
Biotechnology	0.05
Healthcare and social services	0.05
Watch and clock industry, jewellery	0.04
Lodging and catering industry, leisure facilities	0.04
Precious metals and precious stones	0.02
Mining, coal and steel industry	0.02
Total	98.43

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
Securities listed on a stock exchange or other organised markets			
Shares			
CHF ABB REG	5,293	167,296.13	0.04
USD ADOBE	559	198,280.48	0.05
EUR AIR LIQUIDE	7,420	1,144,164.00	0.26
CHF ALCON INC	841	54,823.88	0.01
EUR ALLIANZ SE REG RESTRICTED	5,060	1,076,768.00	0.24
USD ALPHABET A	5,860	559,489.90	0.13
USD ALPHABET C	5,420	518,827.37	0.12
USD AMERICAN EXPRESS	3,470	526,831.88	0.12
USD AMERICAN TOWER	1,020	191,842.05	0.04
USD AMGEN	905	201,374.89	0.05
EUR ASML HOLDING	3,120	1,950,624.00	0.44
USD AUTOMATIC DATA PROCESSING	496	101,637.88	0.02
EUR AXA	25,300	712,574.50	0.16
CHF BACHEM HOLDING LTD	49	4,512.44	0.00
CHF BARRY CALLEBAUT (REG. SHARES)	7	13,675.57	0.00
CHF BKW	39	5,650.58	0.00
EUR BMW	3,550	356,337.00	0.08
EUR BNP PARIBAS A	14,000	772,940.00	0.18
USD BRISTOL MYERS SQUIBB	3,610	230,299.69	0.05
USD CATERPILLAR	2,890	608,723.46	0.14
CHF CIE FINANCIERE RICHEMONT (REG. SHARES)	1,060	155,822.67	0.04
USD CISCO SYSTEMS	4,530	217,962.86	0.05
USD COCA-COLA	6,250	356,838.79	0.08
EUR CRH PLC	12,800	594,880.00	0.14
EUR DANONE	8,890	509,485.90	0.12
USD ECOLAB	761	115,944.89	0.03
USD ELEVANCE HEALTH	406	171,828.30	0.04
USD ELI LILLY & CO	1,370	433,048.37	0.10
EUR ENEL	67,700	380,947.90	0.09
EUR ESSILORLUXOTTICA	3,950	655,700.00	0.15
CHF GEBERIT	120	61,565.74	0.01
CHF GIVAUDAN REG	32	95,854.91	0.02
USD HOME DEPOT	1,520	412,888.21	0.09
EUR IBERDROLA	52,090	598,253.65	0.14
USD IBM	988	119,211.12	0.03
EUR INDITEX	11,700	361,530.00	0.08
EUR ING GROUP	46,900	512,617.00	0.12
USD INTEL	4,490	135,016.15	0.03
USD INTUIT	293	120,233.96	0.03
USD JOHNSON & JOHNSON	4,040	576,372.59	0.13
EUR KERING	876	525,600.00	0.12
CHF LINDT & SPRUENGLI	2	21,763.22	0.00
CHF LOGITECH INTERNATIONAL REG	469	25,092.09	0.01
CHF LONZA REG	151	83,282.02	0.02
EUR L'OREAL	3,360	1,381,800.00	0.31
USD LOWE'S COMPANIES	921	169,517.58	0.04
EUR LVMH	2,970	2,507,868.00	0.57
USD MASTERCARD	944	315,761.46	0.07
USD MERCK & CO	4,290	420,095.82	0.10
USD MICROSOFT	8,460	2,244,942.70	0.51
USD MORGAN STANLEY	7,020	567,311.89	0.13
CHF NESTLE OYJ	17,300	785,939.00	0.18
CHF NESTLE REG	5,249	589,474.60	0.13
USD NEWMONT MINING	2,160	97,457.96	0.02
USD NIKE B	1,530	172,708.55	0.04
CHF NOVARTIS REG	4,003	337,824.97	0.08
USD NUCOR	647	91,989.59	0.02
USD NVIDIA	2,970	759,332.60	0.17
EUR ORANGE	46,600	510,363.20	0.12
CHF PARTNERS GROUP	48	41,437.18	0.01
USD PEPSICO	1,920	322,164.85	0.07
USD FROCTER & GAMBLE	3,020	413,312.90	0.09
USD PROLOGIS	2,020	231,980.67	0.05
EUR REPSOL	47,300	670,950.50	0.15
CHF ROCHE HOLDING	45	12,468.51	0.00
CHF ROCHE HOLDING CERT	1,391	365,724.38	0.08
USD S&P GLOBAL	1,860	590,245.48	0.13
USD SALESFORCE.COM	1,090	200,432.79	0.05
EUR SAP SE	7,960	923,837.60	0.21
USD SCHLUMBERGER	4,990	225,513.37	0.05
EUR SCHNEIDER ELECTRIC	8,850	1,360,068.00	0.31
USD SEMPRA ENERGY	1,210	168,349.76	0.04
USD SHERWIN-WILLIAMS	609	125,992.85	0.03
CHF SIKA LTD	431	110,952.64	0.03
CHF SONOVA HOLDING REG	99	26,792.34	0.01
CHF STRAUMANN HOLDING LTD	187	25,690.13	0.01
CHF SWISS PRIME SITE	145	11,110.58	0.00
CHF SWISS REINSURANCE	766	72,424.62	0.02
CHF SWISSCOM (REG. SHARES)	49	28,792.75	0.01
USD TARGET	683	104,123.79	0.02
USD TESLA MOTORS	3,590	685,518.34	0.16
USD TEXAS INSTRUMENTS	1,090	186,617.79	0.04
CHF THE SWATCH GROUP	42	13,262.27	0.00
USD THERMO FISHER SCIENTIFIC	542	287,535.13	0.07
USD TJX COS	1,570	113,235.95	0.03
CHF UBS GROUP	7,800	151,598.99	0.03
EUR UNIBAIL-RODAMCO SE & WFD UNIBA	3,190	157,538.15	0.04
USD UNITED PARCEL SERVICE -B-	4,000	714,216.02	0.16
USD VALERO ENERGY	1,260	161,899.77	0.04
USD VERIZON COMMUNICATIONS	5,020	179,693.31	0.04
USD VISA A	1,630	338,257.44	0.08
USD WALT DISNEY	1,980	182,481.84	0.04
EUR WOLTERS KLUWER	4,320	502,632.00	0.11

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

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
CHF ZURICH INSURANCE GROUP REG	382	168,464.89	0.04
Total Shares		37,468,119.54	8.51
Bonds			
EUR ACEA SPA/21-28.09.2025	4,000,000	3,639,320.00	0.83
USD APPLE INC 3%/17-20.06.2027	4,000,000	3,561,691.75	0.81
EUR ASSICURAZIONI GENERALI (SUBORDINATED) 2.124%/19-01.10.2030	4,000,000	3,237,480.00	0.74
EUR AUSTRIA S 1 1.65%/14-21.10.24	1,500,000	1,473,405.00	0.33
USD AVANGRID INC 3.8%/19-01.06.2029	750,000	648,598.65	0.15
EUR BANCO SANTANDER SA 0.3%/19-04.10.2026	4,000,000	3,579,120.00	0.81
EUR BELGIUM KINGDOM 1.25%/18-220433	2,000,000	1,719,820.00	0.39
EUR BELGIUM OLO S 81 0.8%/17-220627	1,500,000	1,391,400.00	0.32
EUR BNP PARIBAS 1.125%/19-280824	4,000,000	3,862,240.00	0.88
EUR BONOS Y OBLIG DEL ESTADO 0.5%/20-300430	1,500,000	1,262,070.00	0.29
EUR BONOS Y OBLIG DEL ESTADO 144A 0.6%/19-31	3,850,000	3,307,458.00	0.75
EUR BONOS Y OBLIG DEL ESTADO 144A 1.4/300728	3,350,000	3,100,224.00	0.70
CAD BRITISH COLUMBIA PROV OF 2.55%/17- 18.06.2027	521,000	342,250.95	0.08
USD COCA-COLA FEMSA SAB CV 1.85%/20- 01.09.2032	1,000,000	719,158.73	0.16
EUR COOPERATIEVE RABOBANK UA S. -3221A- 0.25%/19-30.10.2026	5,500,000	4,936,415.00	1.12
EUR DAIMLER AG 0.75%/20-10.09.2030	3,000,000	2,498,100.00	0.57
EUR E.ON SE 0.875%/20-200831	5,000,000	4,016,000.00	0.91
EUR EDP FINANCE BV 1.875%/18-13.10.2025	5,000,000	4,813,000.00	1.09
USD EUROPEAN BK RECON & DEV 1.5%/20- 13.02.2025	3,000,000	2,630,125.64	0.60
EUR EUROPEAN INVESTMENT BANK 2.75%/23- 280728	2,000,000	1,989,300.00	0.45
USD EUROPEAN INVESTMENT BANK 2.875%/18- 13.06.2025	1,500,000	1,347,480.33	0.31
EUR FEDEX CORP 0.45%/21-040529	3,000,000	2,421,450.00	0.55
EUR FINNISH GOVERNMENT 144A 0.5%/18-150928	1,500,000	1,335,570.00	0.30
EUR FINNISH GOVERNMENT 144A 1.5%/22-150932	2,000,000	1,778,520.00	0.40
EUR FRANCE (GOVT OF) 0.75%/17-250528	2,000,000	1,821,780.00	0.41
EUR FRANCE OAT 0.5%/15-250525	2,000,000	1,908,060.00	0.43
EUR FRANCE OAT 1.75%/13-250523	3,000,000	2,996,220.00	0.68
EUR FRANCE OAT 1.75%/17-250639	1,000,000	834,570.00	0.19
EUR GERMANY 0.25%/17-150227	2,000,000	1,845,600.00	0.42
EUR GERMANY 1%/14-150824	1,000,000	976,950.00	0.22
EUR GERMANY 1.5%/13-150523	4,000,000	3,995,560.00	0.91
USD ING GROEP NV -144A- 4.625%/18-06.01.2026	2,000,000	1,811,717.06	0.41
USD ING GROEP NV 2.5%/18-15.11.2030	5,000,000	4,552,200.00	1.03
EUR INTESA SANPAOLO SPA 0.75%/21-160328	3,000,000	2,556,600.00	0.58
EUR IRELAND 1%/16-150526	2,250,000	2,144,452.50	0.49
EUR IRISH TSY 1.35% 2031 1.35%/18-180331	2,000,000	1,816,720.00	0.41
EUR KFW 0.01%/19-05.05.2027	3,000,000	2,672,490.00	0.61
USD KFW 1.75%/19-14.09.2029	4,500,000	3,693,980.39	0.84
EUR KFW 2.75%/23-140233	4,000,000	3,972,920.00	0.90
USD KOMMUNALBANKEN AS S. -4901- 2.125%/15- 11.02.2025	3,000,000	2,656,109.35	0.60
EUR LEHMAN BROTHERS HOLDINGS FRN/04- 21.05.2009	1,000,000	4,250.00	0.00
USD NATIONAL AUSTRALIA BK/NY 3.625%/18- 20.06.2023	1,000,000	917,474.34	0.21
EUR NEDER WATERSCHAPS BANK S. -1414- 1%/15- 03.09.2025	3,000,000	2,846,940.00	0.65
EUR NETHERLANDS 0.5%/16-150726	3,150,000	2,949,156.00	0.67
EUR OBRIGACIOES DO TESOURO 144A 1.95%/150629	4,050,000	3,864,672.00	0.88
EUR OBRIGACIOES DO TESOURO 2.125%/18-171028	2,500,000	2,423,850.00	0.55
EUR PROLOGIS INTL FUND II 0.875%/19-09.07.2029	4,000,000	3,142,600.00	0.71
CAD PROVINCE OF BRITISH COLUMBIA S. BCCD-32 3.3%/13-18.12.2023	1,000,000	674,716.90	0.15
EUR REPUBLIC OF POLAND 1.125%/18-07.08.2026	2,000,000	1,839,900.00	0.42
EUR SPAIN 1.6%/14-300425	4,600,000	4,487,346.00	1.02
EUR SPAIN 2.75%/14-311024	4,200,000	4,190,928.00	0.95
EUR TELEFONICA EMISIONES SAU 1.069%/19- 05.02.2024	3,000,000	2,942,250.00	0.67
USD TOYOTA MOTOR CREDIT CORP S. -B- 2.15%/20- 13.02.2030	1,500,000	1,213,116.11	0.28
AUD TREASURY CORP OF VICTORIA 5.5%/11- 17.11.2026	500,000	330,252.13	0.08
AUD TREASURY CORP VICTORIA 2.5%/19-22.10.2029	2,781,000	1,601,620.79	0.36
USD UNITED STATES S B-2025 2%/15-150225	2,000,000	1,769,668.42	0.40
USD US 4.5%/06-15.02.2036	2,000,000	2,045,078.01	0.46
USD US S. F 2024 2.25%/14-15.11.2024	3,000,000	2,674,241.50	0.61
USD US TREASURY N/B 2.25%/17-151127	800,000	692,795.34	0.16
USD US TREASURY N/B 2.875%/18-150828	2,000,000	1,773,120.03	0.40
USD US TREASURY N/B S C-2029 2.375%/150529	3,000,000	2,576,410.00	0.59
USD US TREASURY N/B S E-30 0.625%/20-150830	1,000,000	750,149.57	0.17
USD VERIZON COMMUNICATIONS 3.875%/19- 08.02.2029	2,500,000	2,222,398.64	0.51
Total Bonds		147,799,061.13	33.59
Total securities listed on a stock exchange or other organised markets		185,267,180.67	42.10

Securities not listed on a stock exchange

Bonds			
EUR LEHMAN BROTHERS HOLDINGS FRN 03- 03.11.2008 (MATURED)	1,000,000	4,250.00	0.00
Total Bonds		4,250.00	0.00
Total securities not listed on a stock exchange		4,250.00	0.00

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
Investment funds			
Fund Units (Open-End)			
USD CREDIT SUISSE (LUX) COMMODITY ALLOCATION FUND -EB- USD	14,491	11,077,955.69	2.52
EUR CREDIT SUISSE (LUX) EUROPEAN DIVIDEND PLUS EQUITY FUND EB EUR	568	1,410,485.05	0.32
EUR CREDIT SUISSE (LUX) EUROZONE QUALITY GROWTH EQUITY FUND -EB- EUR	86,991	18,338,572.71	4.17
USD CREDIT SUISSE (LUX) GLOBAL HIGH YIELD BOND FUND -MB- USD	10,902	13,022,694.63	2.96
USD CREDIT SUISSE (LUX) ROBOTICS EQUITY FUND EB USD	690	1,440,958.65	0.33
USD CREDIT SUISSE (LUX) SECURITY EQUITY FUND B USD	2,513	4,879,977.92	1.11
EUR CREDIT SUISSE (LUX) SQ EURO CORPORATE BOND FUND -EB- EUR	275,297	36,476,852.50	8.29
USD CREDIT SUISSE INDEX FUND (IE) MSCI USA ESG LEADERS BLUE UCITS ETF B USD CAP	166,060	23,688,139.17	5.38
USD CREDIT SUISSE INDEX FUND (IE) MSCI WORLD ESG LEADERS BLUE UCITS ETF B USD CAP	1,519	214,976.70	0.05
USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) BOND GOVERNMENT EMERGING MARKETS LOCAL -QBX USD- USD	370	303,469.49	0.07
USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) BOND GOVERNMENT EMERGING MARKETS USD -QBX USD- USD	27,112	22,272,291.52	5.06
USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY EMERGING MARKETS ESG BLUE - QBX- USD	15,449	14,717,964.89	3.34
EUR CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY EMU ESG BLUE -QBX EUR ACC- EUR	1,857	2,417,256.90	0.55
JPY CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY JAPAN ESG BLUE -QBX- JPY	5,242	5,130,464.54	1.17
GBP CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY UK ESG BLUE -QBX GBP ACC- GBP	2,971	4,191,250.26	0.95
USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX)EQUITY PACIFIC EX JAPAN ESG BLUE -QBX USD ACC- USD	3,063	3,406,979.59	0.77
CAD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF(LUX) EQUITY CANADA ESG BLUE -QBX CAD ACC- CAD	4,453	3,466,971.00	0.79
USD CREDIT SUISSE INVESTMENT PARTNERS (LUX) GLOBAL BALANCED CONVERTIBLE BOND FUND EB USD	5,030	7,074,223.11	1.61
USD CS INVESTMENT FUNDS 1 SICAV - CREDIT SUISSE (LUX) SQ US CORPORATE BOND FUND - EB- USD	22,546	23,141,167.09	5.26
USD CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) DIGITAL HEALTH EQUITY FUND - EB- USD	1,574	2,743,797.32	0.62
USD CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) EDUTAINMENT EQUITY FUND -EBP USD- USD	411	280,030.04	0.06
USD CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) ENVIRONMENTAL IMPACT EQUITY FUND -EBP USD ACC- USD	1,943	2,285,387.91	0.52
CHF CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) SMALL CAP SWITZERLAND EQUITY FUND -EB- CHF	350	402,336.02	0.09
USD CS INVESTMENT FUNDS 3 SICAV - CREDIT SUISSE (LUX) EMERGING MARKET CORPORATE BOND FUND -EB- USD	5,367	5,901,946.32	1.34
USD CS INVESTMENT FUNDS 3 SICAV - CREDIT SUISSE (LUX) EMERGING MARKET CORPORATE INVESTMENT GRADE BOND FUND -EB- USD	9,716	11,025,059.86	2.51
USD CS INVESTMENT FUNDS 4 SICAV - CREDIT SUISSE (LUX) ALTERNATIVE OPPORTUNITIES FUND -EA- USD	15,276	13,481,461.94	3.06
USD CSIF 6 CREDIT SUISSE (LUX) CHINA RMB EQUITY FUND EB USD CAP	9,352	891,687.31	0.20
USD CSIF IE FTSE EPRA NAREIT DEVEL -B USD- EUR	108,678	10,567,208.73	2.40
USD CSIF IE MSCI USA SMALL CAP ESG -B USD- EUR	26,935	3,636,454.32	0.83
Total Fund Units (Open-End)		247,888,021.18	56.33
Total investment funds		247,888,021.18	56.33
Total of Portfolio		433,159,451.85	98.43
Cash at banks and at brokers		5,913,548.84	1.34
Due to banks and to brokers		-727,474.98	-0.17
Other net assets		1,710,867.92	0.40
Total net assets		440,056,393.63	100.00

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

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
A - Distribution	CHF	672338	LU0078042610	1.30%	1.69%
B - Capitalisation	CHF	672339	LU0078042883	1.30%	1.69%
IB - Capitalisation	CHF	1057449	LU0108838490	0.60%	0.99%
UA - Distribution	CHF	26362932	LU1144411987	1.05%	1.44%
UB - Capitalisation	CHF	26362936	LU1144412019	1.05%	1.44%

Fund Performance

		YTD	Since Inception	2022	2021	2020
A - Distribution	CHF	1.63%	/	-14.39%	4.99%	1.36%
B - Capitalisation	CHF	1.62%	/	-14.38%	4.98%	1.37%
IB - Capitalisation	CHF	1.81%	/	-13.79%	5.71%	2.08%
UA - Distribution	CHF	1.69%	/	-14.17%	5.24%	1.63%
UB - Capitalisation	CHF	1.69%	/	-14.17%	5.24%	1.62%

Notes

Forward foreign exchange contracts

Purchases Counterparty		Sales		Maturity	Valuation (In CHF)
USD	7,800,000	CHF	-7,126,392	12.05.2023	-33,038.93
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	4,000,000	CHF	-3,650,704	12.05.2023	-13,086.64
<i>JP Morgan Securities PLC - London - United Kingdom</i>					
CAD	2,050,000	CHF	-1,372,721	12.05.2023	5,595.20
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CAD	1,810,000	CHF	-1,218,284	12.05.2023	-1,331.50
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	1,200,000	CHF	-1,107,586	12.05.2023	-16,300.51
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	2,440,000	CHF	-2,248,079	12.05.2023	-29,133.01
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	2,400,000	CHF	-2,211,727	12.05.2023	-29,157.02
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	1,340,000	CHF	-1,248,706	12.05.2023	-30,104.12
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	7,450,000	CHF	-6,906,314	12.05.2023	-131,252.31
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	760,000	CHF	-710,240	12.05.2023	-19,092.54
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	2,000,000	CHF	-1,855,768	12.05.2023	-36,959.52
<i>UBS AG London Branch - London - United Kingdom</i>					
USD	10,830,000	CHF	-10,004,166	12.05.2023	-155,318.01
<i>JP Morgan Securities PLC - London - United Kingdom</i>					
CHF	12,759,448	EUR	-13,000,000	12.05.2023	-116,074.90
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	275,481,296	USD	-300,100,000	12.05.2023	2,580,727.23
<i>UBS AG London Branch - London - United Kingdom</i>					
JPY	318,000,000	CHF	-2,242,176	12.05.2023	-56,042.47
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					

The notes are an integral part of the financial statements.

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

Purchases		Sales		Maturity	Valuation
Counterparty					(In CHF)
CHF	51,087,007	EUR	-51,630,000	12.05.2023	-47,755.25
UBS AG London Branch - London - United Kingdom					
CHF	6,755,926	CAD	-9,870,000	12.05.2023	120,312.06
UBS AG London Branch - London - United Kingdom					
Net unrealised gain on forward foreign exchange contracts					1,991,987.76

Statement of Net Assets (in CHF) and Fund Evolution

	31.03.2023
Assets	
Investments in securities at market value	839,282,561.71
Cash at banks and at brokers	9,860,527.41
Income receivable	1,127,885.58
Net unrealised gain on forward foreign exchange contracts	1,991,987.76
Other assets	30,141.52
	852,293,103.98
Liabilities	
Provisions for accrued expenses	1,036,074.56
Other liabilities	84.58
	1,036,159.14
Net assets	851,256,944.84

Fund Evolution		31.03.2023	31.03.2022	31.03.2021
Total net assets	CHF	851,256,944.84	1,063,871,007.76	1,159,950,939.59
Net asset value per unit				
A - Distribution	CHF	109.40	119.79	122.47
B - Capitalisation	CHF	165.74	181.48	185.55
IB - Capitalisation	CHF	1,168.27	1,270.31	1,289.71
UA - Distribution	CHF	98.07	107.11	109.24
UB - Capitalisation	CHF	101.38	110.74	112.94

Number of units outstanding		At the end of the year	At the beginning of the year	Number of units issued	Number of units redeemed
A - Distribution	CHF	1,005,487.488	1,169,568.746	9,342.972	173,424.230
B - Capitalisation	CHF	2,507,047.167	2,790,145.958	151,808.209	434,907.000
IB - Capitalisation	CHF	16,260.205	23,105.857	0.000	6,845.652
UA - Distribution	CHF	1,296,921.356	1,489,794.126	37,929.917	230,802.687
UB - Capitalisation	CHF	1,771,031.053	2,063,239.596	55,886.596	348,095.139

Statement of Operations / Changes in Net Assets (in CHF)For the period from
01.04.2022 to 31.03.2023

Net assets at the beginning of the year	1,063,871,007.76
Income	
Interest on investments in securities (net)	3,373,719.54
Dividends (net)	3,012,518.08
Bank Interest	199,366.75
Securities lending income	67,862.92
Other income	187,003.90
	6,840,471.19
Expenses	
Management fee	11,218,741.68
Depositary fee	588,799.31
Administration expenses	565,300.79
Printing and publication expenses	58,708.51
Interest and bank charges	6,965.06
Audit, control, legal, representative bank and other expenses	160,918.98
"Taxe d'abonnement"	234,537.66
	12,833,971.99
Net income (loss)	-5,993,500.80
Realised gain (loss)	
Net realised gain (loss) on sales of investments	96,046.76
Net realised gain (loss) on forward foreign exchange contracts	-10,651,459.73
Net realised gain (loss) on foreign exchange	1,595,935.96
	-8,959,477.01
Net realised gain (loss)	-14,952,977.81
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-74,573,867.01
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-773,146.02
	-75,347,013.03
Net increase (decrease) in net assets as a result of operations	-90,299,990.84
Subscriptions / Redemptions	
Subscriptions	36,367,892.13
Redemptions	-158,681,964.21
	-122,314,072.08
Net assets at the end of the year	851,256,944.84

Statement of Investments in Securities

Breakdown by Country

Luxembourg	48.64
USA	10.06
Switzerland	9.22
Ireland	6.21
Supranational	3.74
Germany	3.49
Australia	2.90
France	2.88
Netherlands	2.27
Canada	1.70
Austria	1.39
United Arab Emirates	1.06
Finland	1.03
Spain	0.99
Norway	0.70
Italy	0.60
Chile	0.53
South Korea	0.38
Belgium	0.21
New Zealand	0.21
Poland	0.11
Sweden	0.11
Netherlands Antilles	0.06
Portugal	0.06
Mexico	0.04
Total	98.59

Breakdown by Economic Sector

Investment trusts/funds	54.20
Banks and other credit institutions	16.25
Supranational organisations	4.56
Countries and central governments	4.40
Pharmaceuticals, cosmetics and medical products	3.40
Financial, investment and other div. companies	2.93
Food and soft drinks	2.59
Internet, software and IT services	1.30
Insurance companies	1.18
Electrical appliances and components	0.82
Cantons, federal states, provinces	0.75
Chemicals	0.74
Public non profit institutions	0.61
Computer hardware and networking	0.59
Watch and clock industry, jewellery	0.58
Energy and water supply	0.46
Telecommunication	0.43
Building materials and building industry	0.39
Traffic and transportation	0.39
Electronics and semiconductors	0.25
Healthcare and social services	0.24
Vehicles	0.21
Graphics publishing and printing media	0.19
Petroleum	0.17
Mechanical engineering and industrial equipment	0.17
Real estate	0.16
Textiles, garments and leather goods	0.14
Retailing, department stores	0.14
Miscellaneous consumer goods	0.12
Mortgage and funding institutions (MBS, ABS)	0.07
Biotechnology	0.06
Lodging and catering industry, leisure facilities	0.05
Precious metals and precious stones	0.03
Mining, coal and steel industry	0.03
Photographic and optics	0.02
Total	98.59

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in CHF)	% of net assets
Securities listed on a stock exchange or other organised markets			
Shares			
CHF ABB REG	156,147	4,898,331.39	0.58
USD ADOBE	1,350	475,261.29	0.06
EUR AIR LIQUIDE	2,430	371,895.71	0.04
CHF ALCON INC	24,716	1,599,125.20	0.19
EUR ALLIANZ SE REG RESTRICTED	1,650	348,486.60	0.04
USD ALPHABET A	14,200	1,345,592.30	0.16
USD ALPHABET C	13,100	1,244,587.42	0.15
USD AMERICAN EXPRESS	8,400	1,265,762.94	0.15
USD AMERICAN TOWER	2,460	459,207.81	0.05
USD AMGEN	2,190	489,650.20	0.06
EUR ASML HOLDING	1,020	633,921.22	0.07
USD AUTOMATIC DATA PROCESSING	1,200	244,053.87	0.03
EUR AXA	8,260	230,898.08	0.03
CHF BACHEM HOLDING LTD	1,476	134,906.40	0.02
CHF BARRY CALLEBAUT (REG. SHARES)	200	387,800.00	0.05
CHF BKW	1,179	169,540.20	0.02
EUR BMW	1,160	119,212.22	0.01
EUR BNP PARIBAS A	4,570	250,417.38	0.03
USD BRISTOL MYERS SQUIBB	8,740	553,385.92	0.07
USD CATERPILLAR	6,990	1,461,268.04	0.17
CHF CHOCOLADEFABRIKEN LINDT & SPRUENGLI	6	648,000.00	0.08
CHF CIE FINANCIERE RICHEMONT (REG. SHARES)	31,231	4,556,602.90	0.54
USD CISCO SYSTEMS	11,000	525,300.12	0.06
USD COCA-COLA	15,100	855,656.59	0.10
EUR CRH PLC	4,200	193,731.04	0.02
EUR DANONE	2,910	165,521.31	0.02
USD ECOLAB	1,840	278,237.27	0.03
USD ELEVANCE HEALTH	983	412,907.43	0.05
USD ELI LILLY & CO	3,310	1,038,423.12	0.12
EUR ENEL	22,100	123,424.02	0.01
EUR ESSILORLUXOTTICA	1,290	212,533.95	0.02
CHF GEBERIT	3,554	1,809,696.80	0.21
CHF GIVAUDAN REG	959	2,851,107.00	0.33
USD HOME DEPOT	3,680	392,126.92	0.12
EUR IBERDROLA	16,915	192,811.76	0.02
USD IBM	2,390	286,212.26	0.03
EUR INDITEX	3,820	117,152.72	0.01
EUR ING GROUP	15,300	165,974.78	0.02
USD INTEL	10,900	325,309.24	0.04
USD INTUIT	710	289,166.79	0.03
USD JOHNSON & JOHNSON	9,790	1,386,229.58	0.16
EUR KERING	286	170,313.00	0.02
CHF LINDT & SPRUENGLI	52	561,600.00	0.07
CHF LOGITECH INTERNATIONAL REG	13,795	732,514.50	0.09
CHF LONZA REG	4,427	2,423,339.80	0.28
EUR L'OREAL	1,100	448,982.19	0.05
USD LOWE'S COMPANIES	2,230	407,371.35	0.05
EUR LVMH	972	814,601.12	0.10
USD MASTERCARD	2,280	756,924.38	0.09
USD MERCK & CO	10,400	1,010,776.00	0.12
USD MICROSOFT	20,500	5,399,073.93	0.63
USD MORGAN STANLEY	17,000	1,363,528.46	0.16
EUR NESTLE OYJ	5,660	255,205.30	0.03
CHF NESTLE REG	154,231	17,190,587.26	2.02
USD NEWMONT MINING	5,220	233,756.98	0.04
USD NIKE B	3,710	415,649.08	0.05
CHF NOVARTIS REG	117,828	9,869,273.28	1.16
USD NUCOR	1,570	221,546.34	0.03
USD NVIDIA	7,190	1,824,462.75	0.21
EUR ORANGE	15,200	165,221.87	0.02
CHF PARTNERS GROUP	1,419	1,215,799.20	0.14
USD PEPSICO	4,660	776,056.53	0.09
USD PROCTER & GAMBLE	7,320	994,291.24	0.12
USD PROLOGIS	4,890	557,365.14	0.07
EUR REPSOL	15,500	218,218.49	0.03
CHF ROCHE HOLDING	1,322	363,550.00	0.04
CHF ROCHE HOLDING CERT	40,906	10,674,420.70	1.25
USD S&P GLOBAL	4,490	1,414,153.59	0.17
USD SALESFORCE.COM	2,650	483,636.04	0.06
EUR SAP SE	2,600	299,492.83	0.04
USD SCHLUMBERGER	12,100	542,734.76	0.06
EUR SCHNEIDER ELECTRIC	2,890	440,804.19	0.05
USD SEMPRA ENERGY	2,920	403,218.55	0.05
USD SHERWIN-WILLIAMS	1,470	301,839.76	0.04
CHF SIKA LTD	12,646	3,231,063.00	0.38
CHF SONOVA HOLDING REG	2,923	785,117.80	0.09
CHF STRAUMANN HOLDING LTD	5,528	753,742.80	0.09
CHF SWISS PRIME SITE	4,283	325,722.15	0.04
CHF SWISS REINSURANCE	22,513	2,112,619.92	0.25
CHF SWISSCOM (REG. SHARES)	1,447	843,890.40	0.10
USD TARGET	1,650	249,656.98	0.03
USD TESLA MOTORS	8,700	1,648,824.37	0.19
USD TEXAS INSTRUMENTS	2,640	448,601.78	0.05
CHF THE SWATCH GROUP	1,256	393,630.40	0.05
USD THERMO FISHER SCIENTIFIC	1,310	689,752.74	0.08
USD TJX COS	3,790	271,302.88	0.03
CHF UBS GROUP	229,909	4,434,944.61	0.52
EUR UNIBAIL-RODAMCO SE & WFD UNIBA	1,040	50,975.20	0.01
USD UNITED PARCEL SERVICE -B-	9,690	1,717,211.91	0.20
USD VALERO ENERGY	3,060	390,236.26	0.05
USD VERIZON COMMUNICATIONS	12,100	429,876.88	0.05
USD VISA A	3,940	811,496.21	0.10
USD WALT DISNEY	4,790	438,147.66	0.05

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in CHF)	% of net assets	Description	Quantity / Nominal	Valuation (in CHF)	% of net assets
EUR WOLTERS KLUWER	1,410	162,823.10	0.02	USD ING GROEP NV -144A- 4.625%/18-06.01.2026	1,000,000	899,064.59	0.11
CHF ZURICH INSURANCE GROUP REG	11,209	4,906,179.30	0.58	CHF INTESA SANPAOLO BANK IRELAND PLC	800,000	773,920.00	0.09
Total Shares		122,145,544.75	14.35	0.25%/19-30.09.2024			
Bonds				EUR INTESA SANPAOLO SPA 0.75%/21-160328	2,000,000	1,691,617.00	0.20
CHF ABN AMRO BANK 0.3%/16-18.12.2024	1,000,000	962,500.00	0.11	USD INTL FINANCE CORP 2.125%/16-07.04.2026	2,500,000	2,170,354.37	0.25
CHF ABN AMRO BANK NV 2.625%/23-020328	5,000,000	4,997,500.00	0.59	EUR IRISH TSY 1.35% 2031 1.35%/18-180331	1,000,000	901,547.30	0.11
EUR ACEA SPA/21-28.09.2025	1,000,000	903,006.28	0.11	EUR KFW 0.01%/19-05.05.2027	1,000,000	884,148.78	0.10
CHF AFRICA FINANCE CORP 1.205%/20-30.09.2025	5,000,000	4,750,000.00	0.56	USD KFW 1.75%/19-14.09.2029	5,000,000	4,073,639.49	0.48
CHF AKADEMISKA HUS 0.25%/15-17.11.2025	1,000,000	957,000.00	0.11	EUR KFW 2.75%/23-140233	3,000,000	2,957,342.33	0.35
CHF APPLE 0.375%/15-25.11.2024	1,000,000	977,000.00	0.11	USD KOMMUNALBANKEN AS S. -4901- 2.125%/15-11.02.2025	2,650,000	2,328,633.20	0.27
USD APPLE INC 3%/17-20.06.2027	2,500,000	2,209,361.91	0.26	CHF MET LIFE GLOB FUNDING I 0.125%/19-11.06.2027	1,500,000	1,371,000.00	0.16
EUR ASIAN DEVELOPMENT BANK 0%/19-24.10.2029	2,000,000	1,644,235.05	0.19	CHF MONDELEZ INTERNATIONAL (REG. -S-)	1,100,000	1,093,400.00	0.13
EUR ASSICURAZIONI GENERALI (SUBORDINATED)	3,000,000	2,409,899.18	0.28	1.125%/15-21.12.2023			
EUR AUSTRIA 0.75%/16-201026	1,000,000	930,895.53	0.11	CHF MUENCHENER HYPOTHEKENBANK EG	12,000,000	10,500,000.00	1.23
USD AVANGRID INC 3.8%/19-01.06.2029	2,500,000	2,145,780.52	0.25	0.25%/20-18.09.2028			
CHF BANCO BILBAO SA 2.4075%/22-281125	3,000,000	2,994,000.00	0.35	CHF MUENCHENER HYPOTHEKENBNK 0.1%/20-17.12.2025	8,000,000	7,496,000.00	0.88
CHF BANCO DE CREDITO E 0.5994%/22-260427	5,000,000	4,510,000.00	0.53	CHF MUNICIPALITY FINANCE 1.375%/12-08.06.2027	1,500,000	1,470,000.00	0.17
CHF BANCO SANTANDER SA 0.2%/19-19.11.2027	1,750,000	1,534,750.00	0.18	CHF NATIONAL AUSTRALIA BANK 0.3%/17-31.10.2025	2,500,000	2,375,000.00	0.28
EUR BANCO SANTANDER SA 0.3%/19-04.10.2026	1,000,000	888,069.15	0.10	CHF NATIONAL AUSTRALIA BANK LTD 0.125%/19-21.06.2027	6,705,000	6,081,435.00	0.71
CHF BANK OF AMERICA CORP 0.2525%/19-12.06.2026	1,000,000	940,500.00	0.11	USD NATIONAL AUSTRALIA BK/NY 3.625%/18-20.06.2023	1,500,000	1,365,889.93	0.16
USD BANK OF AMERICA CORP FIX-TO-FRN FRN/19-22.10.2025	2,500,000	2,175,584.30	0.26	EUR NEDER WATERSCHAPS BANK S. -1414- 1%/15-03.09.2025	1,500,000	1,412,793.98	0.17
CHF BANK OF NOVA SCOTIA 0.1425%/21-251028	1,000,000	869,500.00	0.10	EUR NETHERLANDS 0.5%/16-150726	750,000	696,913.65	0.08
CHF BANQUE FED CRED MUTUEL 0.2%/20-03.11.2028	4,400,000	3,834,600.00	0.45	CHF NORDEA BANK 0.25%/15-27.11.2023	1,000,000	989,000.00	0.12
CHF BANQUE FED CRED MUTUEL 0.6%/17-05.04.2027	2,000,000	1,846,000.00	0.22	CHF NORDEA BANK 0.55%/15-23.06.2025	400,000	385,200.00	0.05
CHF BANQUE FED CRED MUTUEL 0.6%/17-05.04.2027	2,000,000	1,846,000.00	0.22	CHF NORDEA BANK ABP 0.125%/20-02.06.2026	3,440,000	3,212,960.00	0.38
CHF BANQUE FED CRED MUTUEL 0.6%/17-05.04.2027	2,000,000	1,846,000.00	0.22	CHF NORTH AMERICAN DEVELOPMENT BANK	6,500,000	5,856,500.00	0.69
CHF BAWAG P.S.K. 2.955%/22-291127	7,000,000	7,045,500.00	0.83	0.2%/20-28.11.2028			
EUR BELGIUM KINGDOM 1.25%/18-220433	1,000,000	853,460.68	0.10	CHF NORTH AMERICAN DEVELOPMENT BANK	4,650,000	4,477,950.00	0.53
EUR BELGIUM OLO S 81 0.8%/17-220627	1,000,000	920,643.00	0.11	0.25%/15-30.04.2025			
CHF BERLIN HYP AG 0.25%/20-11.09.2028	1,000,000	891,500.00	0.10	EUR OBRIGACÕES DO TESOURO 144A 1.95%/150629	250,000	236,770.80	0.03
CHF BMW INTL INVESTMENT BV 0.75%/19-03.09.2027	1,000,000	941,500.00	0.11	EUR OBRIGACÕES DO TESOURO 2.125%/18-171028	250,000	240,567.11	0.03
CHF BNG 1.25%/14-30.04.2024	1,000,000	994,100.00	0.12	CHF OEKB 2.625%/06-22.11.2024	3,000,000	3,037,500.00	0.36
EUR BNP PARIBAS 1.125%/19-280824	2,000,000	1,916,636.60	0.23	EUR PROLOGIS INTL FUND II 0.875%/19-09.07.2029	1,500,000	1,169,636.44	0.14
CHF BNZ INTERNATIONAL FUNDING LTD (LB)	1,355,000	1,179,527.50	0.14	CAD PROVINCE OF BRITISH COLUMBIA S. BCCD-32	1,000,000	669,656.53	0.08
11%/20-24.07.2028				3.3%/13-18.12.2023			
EUR BONOS Y OBLIG DEL ESTADO 144A 0.6%/19-31	1,000,000	852,636.90	0.10	CHF PROVINCE OF NEW BRUNSWICK 0.25%/17-19.01.2029	750,000	681,750.00	0.08
EUR BONOS Y OBLIG DEL ESTADO 144A 1.4/300728	500,000	459,249.60	0.05	CHF QUEBEC 0.75%/14-21.11.2024	1,100,000	1,079,100.00	0.13
CAD BRITISH COLUMBIA PROV OF 2.55%/17-18.06.2027	6,000,000	3,911,908.70	0.46	CHF RCI BANQUE SA 0.55%/18-30.05.2023	800,000	797,920.00	0.09
CHF CANADIAN IMP BK OF COM 0.18%/21-200429	1,000,000	854,500.00	0.10	EUR REPUBLIC OF POLAND 1.125%/18-07.08.2026	1,000,000	913,050.38	0.11
CHF CANADIAN IMPERIAL BANK OF COMMERCE	1,000,000	914,500.00	0.11	CHF ROYAL BANK OF CANADA 0.2%/21-220931	2,000,000	1,610,000.00	0.19
0.05%/19-15.10.2026				CHF SANTANDER CONSUMER FINANCE S.A.	700,000	673,750.00	0.08
CHF CANADIAN IMPERIAL BANK OF COMMERCE	2,000,000	1,980,400.00	0.23	0.15%/19-10.12.2024			
0.1%/20-24.10.2023				EUR SPAIN 1.6%/14-300425	500,000	484,096.84	0.06
CHF CANADIAN IMPERIAL BANK OF COMMERCE	2,000,000	1,897,000.00	0.22	CHF SPAREBANK 1 NORD NORGE 2.7%/23-200329	3,600,000	3,603,600.00	0.42
0.125%/15-22.12.2025				USD TOYOTA MOTOR CREDIT CORP S. -B- 2.15%/20-13.02.2030	1,500,000	1,204,017.74	0.14
CHF CENTRAL AMER BANK 0.11%/21-151228	6,000,000	5,217,000.00	0.61	CHF TRANSPOWER NEW ZEALAND LIMITED	690,000	622,035.00	0.07
CHF CITIGROUP INC 0.5%/19-01.11.2028	3,000,000	2,683,500.00	0.32	0.02%/19-16.12.2027			
USD COCA-COLA FEMSA SAB CV 1.85%/20-01.09.2032	500,000	356,882.52	0.04	CHF TRANSURBAN FINANCE 0.625%/16-23.06.2023	4,410,000	4,397,211.00	0.52
CHF COMMONWEALTH BANK AUST 0.4%/17-25.09.2026	1,400,000	1,310,400.00	0.15	AUD TREASURY CORP OF VICTORIA 5.5%/11-17.11.2026	3,000,000	1,966,651.41	0.23
CHF COMPAGNIE DE FINANCEMENT FONCIER	2,000,000	1,990,400.00	0.23	AUD TREASURY CORP VICTORIA 2.5%/19-22.10.2029	4,000,000	2,286,384.23	0.27
1.5%/14-19.02.2024				CHF UBS GROUP FUNDING T. 2 1.25%/16-23.02.2026	600,000	577,800.00	0.07
CHF COOPERATIVE RABOBANK UA 0.25%/19-25.11.2027	5,000,000	4,442,500.00	0.52	USD UNITED STATES S B-2025 2%/15-150225	3,000,000	2,634,593.87	0.31
CHF COOPERATIVE RABOBANK 3.125%/06-15.09.2026	1,100,000	1,126,400.00	0.13	USD US 4.5%/06-15.02.2036	3,000,000	3,044,609.88	0.36
CHF CORPORACION ANDINA 0.45%/22-240227	5,000,000	4,612,500.00	0.54	USD US S. F 2024 2.25%/14-15.11.2024	3,000,000	2,654,184.69	0.31
CHF CREDIT AGRICOLE HOME LOA 0.25%/17-27.07.2027	1,250,000	1,155,625.00	0.14	USD US TREASURY N/B 1.5%/20-150230	2,000,000	1,601,810.22	0.19
CHF CREDIT AGRICOLE HOME LOAN 0.25%/15-18.06.2026	2,000,000	1,886,000.00	0.22	USD US TREASURY N/B 2.25%/17-151127	2,000,000	1,718,998.45	0.20
CHF CREDIT AGRICOLE HOME LOAN SFH 0.25%/19-24.10.2029	1,000,000	890,500.00	0.10	USD US TREASURY N/B 2.875%/18-150828	5,000,000	4,399,554.08	0.52
CHF CREDIT AGRICOLE SA 0.1637%/21-280428	1,500,000	1,329,000.00	0.16	USD US TREASURY N/B S C-2029 2.375%/150529	7,000,000	5,966,536.15	0.70
CHF CREDIT AGRICOLE SA 0.25%/19-10.10.2029	3,000,000	2,568,000.00	0.30	USD US TREASURY N/B S E-30 0.625%/20-150830	4,000,000	2,978,093.79	0.35
CHF DEUTSCHE BAHN FIN GMBH 0.5%/18-18.07.2028	1,900,000	1,754,650.00	0.21	USD VERIZON COMMUNICATIONS 3.875%/19-08.02.2029	2,500,000	2,205,730.65	0.26
EUR EDP FINANCE BV 1.875%/18-13.10.2025	2,000,000	1,910,761.00	0.22	CHF WOODSIDE FINANCE 1%/16-111223	5,000,000	4,942,500.00	0.58
USD EUROPEAN BK RECON & DEV 1.5%/20-13.02.2025	2,000,000	1,740,266.46	0.20	Total Bonds	255,748,753.70	30.04	
EUR EUROPEAN INVESTMENT BANK 0.5%/15-15.11.2023	2,500,000	2,443,361.31	0.29	Total securities listed on a stock exchange or other organised markets	377,894,298.45	44.39	
USD EUROPEAN INVESTMENT BANK 1.625%/19-09.10.2029	2,500,000	2,019,120.19	0.24	Investment funds			
EUR EUROPEAN INVESTMENT BANK 2.75%/23-280728	3,000,000	2,961,570.38	0.35	Fund Units (Open-End)			
USD EUROPEAN INVESTMENT BANK 2.875%/18-13.06.2025	1,000,000	891,582.82	0.10	USD CREDIT SUISSE (LUX) COMMODITY ALLOCATION	27,553	20,905,505.58	2.46
EUR FEDEX CORP 0.45%/21-040529	2,000,000	1,602,192.75	0.19	FUND -EB- USD			
EUR FINNISH GOVERNMENT 144A 0.5%/18-150928	750,000	662,776.61	0.08	EUR CREDIT SUISSE (LUX) EUROPEAN DIVIDEND	1,477	3,640,917.69	0.43
EUR FINNISH GOVERNMENT 144A 1.5%/22-150932	2,000,000	1,765,181.10	0.21	PLUS EQUITY FUND EB EUR			
CHF FIRST ABU DHABI BANK P.J.S.C. 0.068%/21-31.03.2027	10,000,000	9,020,000.00	1.06	EUR CREDIT SUISSE (LUX) EUROZONE QUALITY	40,320	8,436,110.26	0.99
EUR FRANCE OAT 0.5%/15-250525	1,000,000	946,874.78	0.11	GROWTH EQUITY FUND -EB- EUR			
EUR FRANCE OAT 1.25%/15-250536	1,000,000	801,910.23	0.09	USD CREDIT SUISSE (LUX) GLOBAL HIGH YIELD	21,634	25,648,542.00	3.01
EUR FRANCE OAT 1.75%/17-250639	500,000	414,155.36	0.05	BOND FUND -MB- USD			
EUR GERMANY 1.5%/13-150523	350,000	346,989.41	0.04	USD CREDIT SUISSE (LUX) ROBOTICS EQUITY FUND	1,129	2,340,587.41	0.27
CHF HYPO VORARLBERG BANK AG 0.125%/19-03.09.2029	1,010,000	848,400.00	0.10	EB USD			
CHF HYUNDAI CAPIT SRV INC 3.0325%/23-010228	3,220,000	3,250,590.00	0.38	USD CREDIT SUISSE (LUX) SECURITY EQUITY FUND	4,093	7,888,558.10	0.93
				B USD			
				EUR CREDIT SUISSE (LUX) SQ EURO CORPORATE	194,440	25,570,075.25	3.00
				BOND FUND -EB- EUR			
				USD CREDIT SUISSE INDEX FUND (IE) MSCI USA ESG	180,052	25,491,440.49	2.99
				LEADERS BLUE UCITS ETF B USD CAP			
				USD CREDIT SUISSE INDEX FUND (IE) MSCI WORLD	5,242	736,310.78	0.09
				ESG LEADERS BLUE UCITS ETF B USD CAP			

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Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in CHF)	% of net assets
USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) BOND GOVERNMENT EMERGING MARKETS LOCAL - OBX USD- USD	624	507,281.44	0.06
USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) BOND GOVERNMENT EMERGING MARKETS USD - OBX USD- USD	50,730	41,361,732.76	4.86
USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY EMERGING MARKETS ESG BLUE - OBX- USD	30,074	28,436,038.95	3.34
EUR CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY EMU ESG BLUE -OBX EUR ACC- EUR	1,548	1,999,918.86	0.23
JPY CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY JAPAN ESG BLUE -OBX- JPY	8,643	8,395,657.28	0.99
GBP CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY UK ESG BLUE -OBX GBP ACC- GBP	3,903	5,464,746.34	0.64
USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY PACIFIC EX JAPAN ESG BLUE -OBX USD ACC- USD	3,942	4,351,807.45	0.51
CAD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY CANADA ESG BLUE -OBX CAD ACC- CAD	8,432	6,515,663.20	0.77
USD CREDIT SUISSE INVESTMENT PARTNERS (LUX) GLOBAL BALANCED CONVERTIBLE BOND FUND EB USD	8,490	11,850,835.60	1.39
USD CS INVESTMENT FUNDS 1 SICAV - CREDIT SUISSE (LUX) SQ US CORPORATE BOND FUND - EB- USD	65,153	66,371,355.70	7.80
CHF CS INVESTMENT FUNDS 14 - CREDIT SUISSE (LUX) SWISS FRANC BOND FUND -EB-	500,000	57,185,000.00	6.72
USD CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) DIGITAL HEALTH EQUITY FUND - EB- USD	2,755	4,766,498.04	0.56
USD CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) EDUTAINMENT EQUITY FUND -EBP USD- USD	602	407,089.42	0.05
USD CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) ENVIRONMENTAL IMPACT EQUITY FUND -EBP USD ACC- USD	3,351	3,911,938.96	0.46
CHF CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) SMALL CAP SWITZERLAND EQUITY FUND -EB- CHF	10,278	11,726,272.98	1.38
USD CS INVESTMENT FUNDS 3 SICAV - CREDIT SUISSE (LUX) EMERGING MARKET CORPORATE BOND FUND -EB- USD	11,621	12,683,458.04	1.49
USD CS INVESTMENT FUNDS 3 SICAV - CREDIT SUISSE (LUX) EMERGING MARKET CORPORATE INVESTMENT GRADE BOND FUND -EB- USD	20,233	22,786,847.55	2.68
USD CS INVESTMENT FUNDS 4 SICAV - CREDIT SUISSE (LUX) ALTERNATIVE OPPORTUNITIES FUND -EA- USD	29,344	25,702,606.63	3.02
USD CSIF 6 CREDIT SUISSE (LUX) CHINA RMB EQUITY FUND EB USD CAP	16,397	1,551,683.00	0.18
USD CSIF IE FTSE EPRA NAREIT DEVEL -B USD- EUR	210,133	20,278,854.75	2.38
USD CSIF IE MSCI USA SMALL CAP ESG -B USD- EUR	33,396	4,474,928.75	0.53
Total Fund Units (Open-End)		461,388,263.26	54.20
Total investment funds		461,388,263.26	54.20
Total of Portfolio		839,282,561.71	98.59
Cash at banks and at brokers		9,860,527.41	1.16
Other net assets		2,113,855.72	0.25
Total net assets		851,256,944.84	100.00

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
A - Distribution	USD	672336	LU0078046876	1.30%	1.70%
B - Capitalisation	USD	672337	LU0078046959	1.30%	1.70%
EB - Capitalisation	USD	28145654	LU1230137199	0.60%	0.99%
IB - Capitalisation	USD	28234308	LU1230137439	0.60%	1.00%
UA - Distribution	USD	26362951	LU1144412100	1.05%	1.45%
UB - Capitalisation	USD	26364579	LU1144412282	1.05%	1.45%
BH - Capitalisation	JPY	36829010	LU1614284344	1.30%	1.78%

Fund Performance

		YTD	Since Inception	2022	2021	2020
A - Distribution	USD	3.30%	/	-14.34%	5.01%	7.98%
B - Capitalisation	USD	3.30%	/	-14.34%	5.01%	7.98%
EB - Capitalisation	USD	3.48%	/	-13.72%	5.77%	8.76%
IB - Capitalisation	USD	3.48%	/	-13.74%	5.75%	8.73%
UA - Distribution	USD	3.36%	/	-14.12%	5.27%	8.25%
UB - Capitalisation	USD	3.36%	/	-14.12%	5.27%	8.25%
BH - Capitalisation	JPY	1.93%	/	-16.45%	4.50%	6.61%

Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In USD)
Counterparty					
JPY	378,139,400	USD	-2,801,223	13.04.2023	45,260.26
UBS AG London Branch - London - United Kingdom					
JPY	359,123,400	USD	-2,729,000	26.04.2023	-20,577.23
JP Morgan Securities PLC - London - United Kingdom					
CAD	630,000	USD	-469,834	12.05.2023	-4,056.14
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
JPY	154,000,000	USD	-1,182,637	12.05.2023	-18,474.81
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	1,506,406	CAD	-2,020,000	12.05.2023	12,953.05
UBS AG London Branch - London - United Kingdom					
EUR	260,000	USD	-283,681	12.05.2023	-522.34
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	946,777	EUR	-880,000	12.05.2023	-11,577.95
Citibank N.A. - London - United Kingdom					
USD	15,122,120	EUR	-14,030,000	12.05.2023	-157,166.52
Citibank N.A. - London - United Kingdom					
Net unrealised loss on forward foreign exchange contracts					-154,161.68

Statement of Net Assets (in USD) and Fund Evolution

	31.03.2023
Assets	
Investments in securities at market value	283,406,630.11
Cash at banks and at brokers	2,557,160.00
Income receivable	526,730.21
Other assets	592.80
	286,491,113.12
Liabilities	
Provisions for accrued expenses	342,570.14
Net unrealised loss on forward foreign exchange contracts	154,161.68
	496,731.82
Net assets	285,994,381.30

Fund Evolution		31.03.2023	31.03.2022	31.03.2021
Total net assets	USD	285,994,381.30	402,188,276.98	395,362,518.61
Net asset value per unit				
A - Distribution	USD	154.69	165.85	166.52
B - Capitalisation	USD	284.18	304.69	305.91
EB - Capitalisation	USD	1,210.94	1,289.04	1,284.89
IB - Capitalisation	USD	1,203.38	1,281.24	1,277.39
UA - Distribution	USD	111.62	119.38	119.55
UB - Capitalisation	USD	116.77	124.89	125.07
BH - Capitalisation	JPY	9,741.00	10,833.00	10,931.00

Number of units outstanding		At the end of the year	At the beginning of the year	Number of units issued	Number of units redeemed
A - Distribution	USD	114,127.910	146,801.869	7,164.396	39,838.355
B - Capitalisation	USD	576,052.825	790,348.275	31,844.747	246,140.197
EB - Capitalisation	USD	5,806.580	6,390.867	958.796	1,543.083
IB - Capitalisation	USD	34,914.687	41,123.384	3,694.498	9,903.195
UA - Distribution	USD	148,652.484	220,937.863	7,114.933	79,400.312
UB - Capitalisation	USD	286,095.798	340,357.315	40,856.767	95,118.284
BH - Capitalisation	JPY	76,400.289	80,908.574	7,521.312	12,029.597

Statement of Operations / Changes in Net Assets (in USD)For the period from
01.04.2022 to 31.03.2023

Net assets at the beginning of the year	402,188,276.98
Income	
Interest on investments in securities (net)	2,279,144.32
Dividends (net)	595,015.43
Bank Interest	83,797.34
Securities lending income	9,868.64
Other income	96,505.93
	3,064,331.66
Expenses	
Management fee	3,859,770.52
Depositary fee	209,736.23
Administration expenses	201,615.65
Printing and publication expenses	26,438.62
Interest and bank charges	262.71
Audit, control, legal, representative bank and other expenses	109,203.29
"Taxe d'abonnement"	75,498.83
	4,482,525.85
Net income (loss)	-1,418,194.19
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-3,682,180.60
Net realised gain (loss) on forward foreign exchange contracts	774,909.93
Net realised gain (loss) on foreign exchange	-152,068.40
	-3,059,339.07
Net realised gain (loss)	-4,477,533.26
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-24,675,212.26
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-262,515.36
	-24,937,727.62
Net increase (decrease) in net assets as a result of operations	-29,415,260.88
Subscriptions / Redemptions	
Subscriptions	21,589,215.23
Redemptions	-108,367,850.03
	-86,778,634.80
Net assets at the end of the year	285,994,381.30

Statement of Investments in Securities

Breakdown by Country

Luxembourg	49.55
USA	26.22
Ireland	11.44
Supranational	3.14
Netherlands	1.64
Australia	1.39
Norway	1.35
Germany	0.89
Mexico	0.82
Switzerland	0.63
France	0.55
Italy	0.33
Finland	0.29
Canada	0.27
Belgium	0.16
Spain	0.15
Netherlands Antilles	0.12
Austria	0.09
Poland	0.07
Total	99.10

Breakdown by Economic Sector

Investment trusts/funds	60.53
Countries and central governments	13.98
Banks and other credit institutions	6.64
Supranational organisations	3.14
Internet, software and IT services	2.40
Computer hardware and networking	1.60
Food and soft drinks	1.35
Telecommunication	1.30
Energy and water supply	1.27
Pharmaceuticals, cosmetics and medical products	1.12
Financial, investment and other div. companies	0.86
Traffic and transportation	0.68
Electronics and semiconductors	0.38
Vehicles	0.37
Graphics publishing and printing media	0.33
Building materials and building industry	0.32
Mechanical engineering and industrial equipment	0.32
Cantons, federal states, provinces	0.27
Petroleum	0.25
Real estate	0.23
Retailing, department stores	0.23
Miscellaneous consumer goods	0.22
Insurance companies	0.19
Textiles, garments and leather goods	0.17
Public non profit institutions	0.17
Electrical appliances and components	0.14
Chemicals	0.14
Biotechnology	0.11
Lodging and catering industry, leisure facilities	0.10
Healthcare and social services	0.10
Precious metals and precious stones	0.05
Mining, coal and steel industry	0.05
Watch and clock industry, jewellery	0.04
Photographic and optics	0.02
Total	99.10

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets			
Shares			
CHF ABB REG	3,325	114,178.78	0.04
USD ADOBE	777	299,432.49	0.10
EUR AIR LIQUIDE	619	103,701.44	0.04
CHF ALCON INC	528	37,395.34	0.01
EUR ALLIANZ SE REG RESTRICTED	421	97,333.75	0.03
USD ALPHABET A	8,150	845,399.50	0.30
USD ALPHABET C	7,540	784,160.00	0.27
USD AMERICAN EXPRESS	4,830	796,708.50	0.28
USD AMERICAN TOWER	1,420	290,162.80	0.10
USD AMGEN	1,260	304,605.00	0.11
EUR ASML HOLDING	260	176,604.62	0.06
USD AUTOMATIC DATA PROCESSING	690	153,614.70	0.05
EUR AXA	2,110	64,565.71	0.02
CHF BACHEM HOLDING LTD	31	3,101.61	0.00
CHF BARRY CALLEBAUT (REG. SHARES)	5	10,612.73	0.00
CHF BKW	25	3,935.30	0.00
EUR BMW	295	32,351.55	0.01
EUR BNP PARIBAS A	1,170	70,180.00	0.02
USD BRISTOL MYERS SQUIBB	5,030	348,629.30	0.12
USD CATERPILLAR	4,020	919,936.80	0.32
CHF CIE FINANCIERE RICHEMONT (REG. SHARES)	665	106,207.74	0.04
USD CISCO SYSTEMS	6,300	329,332.50	0.12
USD COCA-COLA	8,690	539,040.70	0.19
EUR CRH PLC	1,070	54,027.26	0.02
EUR DANOONE	741	46,137.96	0.02
USD ECOLAB	1,060	175,461.80	0.06
USD ELEVANCE HEALTH	565	259,792.65	0.09
USD ELI LILLY & CO	1,900	652,498.00	0.23
EUR ENEL	5,640	34,479.88	0.01
EUR ESSILORLUXOTTICA	329	59,335.38	0.02
CHF GEBERIT	75	41,805.06	0.01
CHF GVAUDAN REG	20	65,068.48	0.02
USD HOME DEPOT	2,110	622,703.20	0.22
EUR IBERDROLA	4,287	53,492.67	0.02
USD IBM	1,370	179,593.30	0.06
EUR INDITEX	973	32,664.88	0.01
EUR ING GROUP	3,910	46,430.85	0.02
USD INTEL	6,250	204,187.50	0.07
USD INTUIT	408	181,898.64	0.06
USD JOHNSON & JOHNSON	5,630	872,650.00	0.31
EUR KERING	73	47,586.51	0.02
CHF LINDT & SPRUENGLI	2	23,644.65	0.01
CHF LOGITECH INTERNATIONAL REG	293	17,031.05	0.01
CHF LONZA REG	96	57,524.82	0.02
EUR L'OREAL	280	125,104.72	0.04
USD LOWE'S COMPANIES	1,280	255,961.60	0.09
EUR LVMH	248	227,514.80	0.08
USD MASTERCARD	1,310	476,067.10	0.17
USD MERCK & CO	5,960	634,084.40	0.22
USD MICROSOFT	11,800	3,401,940.00	1.19
USD MORGAN STANLEY	9,760	856,928.00	0.30
EUR NESTLE OYJ	1,440	71,074.69	0.02
CHF NESTLE REG	3,288	401,171.50	0.14
USD NEWMONT MINING	3,000	147,060.00	0.05
USD NIKE B	2,130	261,223.20	0.09
CHF NOVARTIS REG	2,512	230,322.06	0.08
USD NUCOR	900	139,023.00	0.05
USD NVIDIA	4,130	1,147,190.10	0.40
EUR ORANGE	3,880	46,167.35	0.02
CHF PARTNERS GROUP	29	27,199.23	0.01
USD PEPSICO	2,690	488,564.00	0.17
USD PROCTER & GAMBLE	4,210	625,984.90	0.22
USD PROLOGIS	2,810	350,603.70	0.12
EUR REPSOL	3,940	60,720.50	0.02
CHF ROCHE HOLDING	27	8,127.85	0.00
CHF ROCHE HOLDING CERT	872	249,088.12	0.09
USD S&P GLOBAL	2,580	889,506.60	0.31
USD SALESFORCE.COM	1,520	303,665.60	0.11
EUR SAP SE	663	83,599.92	0.03
USD SCHLUMBERGER	6,940	340,754.00	0.12
EUR SCHNEIDER ELECTRIC	737	123,053.67	0.04
USD SEMPRA ENERGY	1,690	253,948.80	0.09
USD SHERWIN-WILLIAMS	847	190,380.19	0.07
CHF SIKA LTD	269	75,235.43	0.03
CHF SONOVA HOLDING REG	62	18,229.59	0.01
CHF STRAUMANN HOLDING LTD	118	17,612.31	0.01
CHF SWISS PRIME SITE	90	7,492.40	0.00
CHF SWISS REINSURANCE	480	49,306.99	0.02
CHF SWISSCOM (REG. SHARES)	31	19,790.58	0.01
USD TARGET	950	157,348.50	0.06
USD TESLA MOTORS	5,000	1,037,300.00	0.36
USD TEXAS INSTRUMENTS	1,520	282,735.20	0.10
CHF THE SWATCH GROUP	27	9,262.79	0.00
USD THERMO FISHER SCIENTIFIC	754	434,582.98	0.15
USD TJX COS	2,180	170,824.80	0.06
CHF UBS GROUP	4,895	103,362.77	0.04
EUR UNIBAIL-RODAMCO SE & WFD UNIBA	266	14,272.05	0.00
USD UNITED PARCEL SERVICE -B-	5,570	1,080,524.30	0.38
USD VALERO ENERGY	1,760	245,696.00	0.09
USD VERIZON COMMUNICATIONS	6,980	271,452.20	0.09
USD VISA A	2,260	509,539.60	0.18
USD WALT DISNEY	2,750	275,357.50	0.10
EUR WOLTERS KLUWER	360	45,507.04	0.02

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

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
CHF ZURICH INSURANCE GROUP REG	240	114,991.84	0.04	USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) BOND GOVERNMENT EMERGING MARKETS USD -QBX USD- USD	15,676	13,990,986.76	4.89
Total Shares		27,515,679.87	9.62	USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY EMERGING MARKETS ESG BLUE - QBX- USD	9,278	9,603,101.12	3.36
Bonds				EUR CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY EMU ESG BLUE -QBX EUR	1,531	2,165,189.14	0.76
USD APPLE INC 3%/17-20.06.2027	4,000,000	3,869,600.00	1.35	JPY CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY JAPAN ESG BLUE -QBX- JPY	2,161	2,297,863.28	0.80
USD ASIAN DEVELOPMENT BANK 3.125%/18- 26.09.2028	2,000,000	1,940,860.00	0.68	GBP CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY UK ESG BLUE -QBX GBP	1,368	2,096,702.35	0.73
EUR ASSICURAZIONI GENERALI (SUBORDINATED) 2.124%/19-01.10.2030	250,000	219,835.01	0.08	USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY PACIFIC EX JAPAN ESG BLUE -QBX USD ACC- USD	1,171	1,415,106.66	0.49
EUR AUSTRIA 0.75%/16-201026	250,000	254,753.51	0.09	CAD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF(LUX) EQUITY CANADA ESG BLUE -QBX CAD ACC- CAD	2,631	2,225,502.60	0.78
USD AVANGRID INC 3.8%/19-01.06.2029	3,500,000	3,288,460.00	1.15	USD CREDIT SUISSE INVESTMENT PARTNERS (LUX) GLOBAL BALANCED CONVERTIBLE BOND FUND EB USD	2,760	4,217,252.40	1.47
USD BANK OF AMERICA CORP FIX-TO-FRN FRN/19- 22.10.2025	2,500,000	2,381,525.00	0.83	USD CS INVESTMENT FUNDS 1 SICAV - CREDIT SUISSE (LUX) SQ US CORPORATE BOND FUND - EB- USD	40,039	44,648,690.07	15.61
EUR BELGIUM KINGDOM 1.25%/18-220433	500,000	467,124.61	0.16	USD CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) DIGITAL HEALTH EQUITY FUND - EB- USD	1,122	2,124,955.80	0.74
CAD BRITISH COLUMBIA PROV OF 2.55%/17- 18.06.2027	550,000	392,535.90	0.14	USD CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) EDUTAINMENT EQUITY FUND -EBP USD- USD	239	176,917.36	0.06
USD COCA-COLA FEMSA SAB CV 1.85%/20- 01.09.2032	3,000,000	2,343,990.00	0.82	USD CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) ENVIRONMENTAL IMPACT EQUITY FUND -EBP USD ACC- USD	1,420	1,814,618.00	0.63
USD EUROPEAN BK RECON & DEV 1.5%/20- 13.02.2025	1,000,000	952,500.00	0.33	CHF CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) SMALL CAP SWITZERLAND EQUITY FUND -EB- CHF	219	273,510.96	0.10
USD EUROPEAN INVESTMENT BANK 1.625%/19- 09.10.2029	2,000,000	1,768,200.00	0.62	USD CS INVESTMENT FUNDS 3 SICAV - CREDIT SUISSE (LUX) EMERGING MARKET CORPORATE BOND FUND -EB- USD	3,521	4,206,679.54	1.47
USD EUROPEAN INVESTMENT BANK 2.875%/18- 13.06.2025	2,000,000	1,951,960.00	0.68	USD CS INVESTMENT FUNDS 3 SICAV - CREDIT SUISSE (LUX) EMERGING MARKET CORPORATE INVESTMENT GRADE BOND FUND -EB- USD	5,896	7,268,765.68	2.54
EUR FEDEX CORP 0.45%/21-040529	1,000,000	876,928.12	0.31	USD CS INVESTMENT FUNDS 4 SICAV - CREDIT SUISSE (LUX) ALTERNATIVE OPPORTUNITIES FUND -EA- USD	8,927	8,559,386.14	2.99
EUR FINNISH GOVERNMENT 144A 0.5%/18-150928	270,000	261,185.40	0.09	USD CSIF 6 CREDIT SUISSE (LUX) CHINA RMB EQUITY FUND EB USD CAP	5,787	599,475.33	0.21
EUR FINNISH GOVERNMENT 144A 1.5%/22-150932	500,000	483,068.26	0.17	USD CSIF IE FTSE EPRA NAREIT DEVEL -B USD- EUR	64,840	6,849,697.60	2.40
EUR FRANCE (GOVT OF) 0.75%/17-250528	300,000	296,890.93	0.10	USD CSIF IE MSCI USA SMALL CAP ESG -B USD- EUR	12,534	1,838,487.12	0.64
EUR FRANCE OAT 1.25%/15-250536	200,000	175,563.80	0.06	Total Fund Units (Open-End)		173,115,483.30	60.53
EUR FRANCE OAT 1.75%/17-250639	200,000	181,343.72	0.06	Total investment funds		173,115,483.30	60.53
EUR GERMANY 1%/14-150824	250,000	265,351.83	0.09	Total of Portfolio		283,406,630.11	99.10
EUR GERMANY 1.5%/13-150523	250,000	271,311.01	0.09	Cash at banks and at brokers		2,557,160.00	0.89
USD ING GROEP NV -144A- 4.625%/18-06.01.2026	4,000,000	3,936,680.00	1.38	Other net assets		30,591.19	0.01
EUR INNOGY FINANCE BV 1.25%/17-19.10.2027	500,000	498,897.84	0.17	Total net assets		285,994,381.30	100.00
EUR INTESA SANPAOLO SPA 0.75%/21-160328	750,000	694,404.52	0.24				
USD INTL FINANCE CORP 2.125%/16-07.04.2026	2,500,000	2,375,800.00	0.83				
EUR IRELAND 1%/16-150526	100,000	103,548.46	0.04				
EUR IRISH TSY 1.35% 2031 1.35%/18-180331	1,000,000	986,887.72	0.35				
USD KFW 1.75%/19-14.09.2029	2,000,000	1,783,700.00	0.62				
USD KOMMUNALBANKEN AS S. -4901- 2.125%/15- 11.02.2025	4,000,000	3,847,640.00	1.35				
USD NATIONAL AUSTRALIA BK/NY 3.625%/18- 20.06.2023	3,500,000	3,488,765.00	1.22				
EUR PROLOGIS INTL FUND II 0.875%/19-09.07.2029	200,000	170,713.89	0.06				
CAD PROVINCE OF BRITISH COLUMBIA S. BCCD-32 3.3%/13-18.12.2023	500,000	366,523.09	0.13				
EUR REPUBLIC OF POLAND 1.125%/18-07.08.2026	200,000	199,895.94	0.07				
EUR SPAIN 2.75%/14-31.10.24	250,000	271,025.82	0.09				
USD TOYOTA MOTOR CREDIT CORP S. -B- 2.15%/20- 13.02.2030	2,000,000	1,757,320.00	0.61				
AUD TREASURY CORP OF VICTORIA 5.5%/11- 17.11.2026	500,000	358,802.42	0.13				
AUD TREASURY CORP VICTORIA 2.5%/19-22.10.2029	218,000	136,403.32	0.05				
USD UNITED STATES S B-2025 2%/15-150225	3,000,000	2,883,984.39	1.01				
USD US 4.5%/06-15.02.2036	5,000,000	5,554,687.50	1.94				
USD US S. F 2024 2.25%/14-15.11.2024	2,500,000	2,421,191.40	0.85				
USD US TREASURY 1.625%/16-150526	3,000,000	2,808,515.64	0.98				
USD US TREASURY N/B 1.5%/20-150230	2,000,000	1,753,437.50	0.61				
USD US TREASURY N/B 1.625%/19-30.11.2026	2,000,000	1,856,093.76	0.65				
USD US TREASURY N/B 1.875%/19-31.07.2026	3,500,000	3,292,460.96	1.15				
USD US TREASURY N/B 2.125%/17-290224	4,500,000	4,396,640.63	1.54				
USD US TREASURY N/B 2.25%/17-151127	3,000,000	2,822,578.14	0.99				
USD US TREASURY N/B 2.875%/18-150828	2,000,000	1,926,406.26	0.67				
USD US TREASURY N/B S C-2029 2.375%/150529	3,000,000	2,799,140.64	0.98				
USD US TREASURY N/B S E-30 0.625%/20-150830	4,000,000	3,260,000.00	1.14				
USD VERIZON COMMUNICATIONS 3.875%/19- 08.02.2029	3,500,000	3,380,335.00	1.18				
Total Bonds		82,775,466.94	28.94				
Total securities listed on a stock exchange or other organised markets		110,291,146.81	38.56				
Investment funds							
Fund Units (Open-End)							
USD CREDIT SUISSE (LUX) COMMODITY ALLOCATION FUND -EB- USD	8,544	7,096,304.64	2.48				
EUR CREDIT SUISSE (LUX) EUROPEAN DIVIDEND PLUS EQUITY FUND EB EUR	132	356,991.62	0.12				
EUR CREDIT SUISSE (LUX) EUROZONE QUALITY GROWTH EQUITY FUND -EB- EUR	16,087	3,684,478.40	1.29				
USD CREDIT SUISSE (LUX) GLOBAL HIGH YIELD BOND FUND -MB- USD	6,455	8,376,850.30	2.93				
USD CREDIT SUISSE (LUX) ROBOTICS EQUITY FUND EB USD	831	1,886,155.32	0.66				
USD CREDIT SUISSE (LUX) SECURITY EQUITY FUND B USD	1,116	2,354,503.32	0.82				
EUR CREDIT SUISSE (LUX) SQ EURO CORPORATE BOND FUND -EB- EUR	69,130	9,951,583.23	3.48				
USD CREDIT SUISSE INDEX FUND (IE) MSCI USA ESG LEADERS BLUE UCITS ETF B USD CAP	146,061	22,636,533.78	7.92				
USD CREDIT SUISSE INDEX FUND (IE) MSCI WORLD ESG LEADERS BLUE UCITS ETF B USD CAP	1,563	240,326.88	0.08				
USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) BOND GOVERNMENT EMERGING MARKETS LOCAL -QBX USD- USD	178	158,867.90	0.06				

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

Remuneration

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

Total Remuneration UCITS

At 31 December 2022, Credit Suisse Fund Management S.A. hereafter "CSFM" had total assets under management of CHF 49.1bn, of which CHF 39.8bn were in UCITS. The aggregated gross remuneration data that follows reflects amounts paid in respect of performance during 2022.

Staff remuneration for the financial year ending 31 December 2022

Total remuneration for the financial year ending 31 December 2022 paid by CSFM to 35 beneficiaries	CHF 3,929,524.4 made up of: - CHF 3,564,241.25 fixed remuneration - CHF 365,283.15 variable remuneration
<i>Which includes:</i>	
Remuneration paid to Senior Management	CHF 1,015,721.19
Remuneration paid to Control Functions	CHF 516,535.07
Remuneration paid to other staff members whose actions have a material impact on the risk profile of the funds managed	n/a (*)

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

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

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

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

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

Delegates remuneration for the financial year ending 31 March 2023:

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

Total remuneration for the financial year ending 31 March 2023 paid by the UCITS to the Delegates (portfolio management or risk management activities).	CHF 1,980,119.55 made up of: - CHF 1,980,119.55 Management fees - CHF 0.00 Performance fees
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The implementation of the Compensation Policy is, at least annually, subject to review by the Internal Audit function for compliance with the policies and procedures for remuneration adopted by the Board of CSFM.

During 2022, no material changes were made to the remuneration policy.

General information in relation to Securities Financing Transactions ("SFT")

Types of SFTs

As at 31.03.2023, the Fund is engaged in Securities Lending activities.

Re-use of collateral

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

Safekeeping of collateral

The safekeeping of collateral is done by Credit Suisse (Luxembourg) S.A. (the "Depository Bank"). The collateral received from securities lending activities are held in a pool.

Settlement and clearing

The settlement and clearing of securities financing transactions occur bilaterally.

Maturity tenor and collateral

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

Complementary information on securities lending activities

As per 31.03.2023 the Subfunds exclusively participated in the security lending system with Credit Suisse (Switzerland) Ltd., Zurich (the "principal"). The amount of securities on loan as a proportion of total lendable assets defined as excluding cash and cash equivalents and as a proportion of the Total Net Assets are disclosed in the table below. The amount of assets engaged in securities lending activities, the information on collateral and the data on return and cost can be found in the Notes pages of this report.

Subfund	CCY	Amount of securities on loan as a proportion of total lendable assets (in %)*	Amount of securities lending as a proportion of Total Net Assets (in %)
Credit Suisse (Lux) Portfolio Fund Balanced EUR	EUR	0.35	0.35
Credit Suisse (Lux) Portfolio Fund Balanced CHF	CHF	0.30	0.30
Credit Suisse (Lux) Portfolio Fund Balanced USD	USD	0.12	0.11
Credit Suisse (Lux) Portfolio Fund Growth EUR	EUR	0.12	0.11
Credit Suisse (Lux) Portfolio Fund Growth CHF	CHF	0.19	0.19
Credit Suisse (Lux) Portfolio Fund Growth USD	USD	0.04	0.04
Credit Suisse (Lux) Portfolio Fund Yield EUR	EUR	1.86	1.83
Credit Suisse (Lux) Portfolio Fund Yield CHF	CHF	0.67	0.66
Credit Suisse (Lux) Portfolio Fund Yield USD	USD	0.08	0.08

* excluding cash and cash equivalents

Data on collateral issuers for securities lending activities

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

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

Collateral issuer	Total volume of the collateral securities and commodities received per issuer at pool level (in CHF)
FRANCE (GOVT OF)	144,154,980.90
BUNDESREPUB. DEUTSCHLAND	119,844,132.28
US TREASURY	118,922,539.40
REPUBLIC OF AUSTRIA	73,406,138.89
EUROPEAN UNION	45,946,853.61
ALIBABA GROUP HOLDING LTD	43,992,130.15
BELGIUM KINGDOM	37,212,634.87
NETHERLANDS GOVERNMENT	36,967,598.32
BANK OF CHINA LTD-H	22,896,867.71
UK TREASURY	19,234,877.76

Percentage of the pooled collateral held by the Subfunds

Subfund	
Credit Suisse (Lux) Portfolio Fund Balanced EUR	0.16%
Credit Suisse (Lux) Portfolio Fund Balanced CHF	0.36%
Credit Suisse (Lux) Portfolio Fund Balanced USD	0.05%
Credit Suisse (Lux) Portfolio Fund Growth EUR	0.02%
Credit Suisse (Lux) Portfolio Fund Growth CHF	0.07%
Credit Suisse (Lux) Portfolio Fund Growth USD	0.01%
Credit Suisse (Lux) Portfolio Fund Yield EUR	1.08%
Credit Suisse (Lux) Portfolio Fund Yield CHF	0.76%
Credit Suisse (Lux) Portfolio Fund Yield USD	0.03%

Maturity tenor of the collateral related to SFTs

Subfund	CCY	Maturity tenor of collateral						
		Less than 1 day	From 1 day to 1 week	From 1 week to 1 month	From 1 month to 3 months	From 3 months to 1 year	More than 1 year	Open Maturity
Credit Suisse (Lux) Portfolio Fund Balanced EUR	EUR	0.00	0.00	3,061.16	106,174.69	151,237.10	773,290.07	183,065.18
Credit Suisse (Lux) Portfolio Fund Balanced CHF	CHF	0.00	0.00	7,047.14	244,426.33	348,165.18	1,780,202.57	421,437.07
Credit Suisse (Lux) Portfolio Fund Balanced USD	USD	0.00	0.00	968.63	33,596.37	47,855.26	244,688.64	57,926.48
Credit Suisse (Lux) Portfolio Fund Growth EUR	EUR	0.00	0.00	357.26	12,391.21	17,650.26	90,247.51	21,364.79
Credit Suisse (Lux) Portfolio Fund Growth CHF	CHF	0.00	0.00	1,297.70	45,009.99	64,113.02	327,816.14	77,605.70
Credit Suisse (Lux) Portfolio Fund Growth USD	USD	0.00	0.00	177.27	6,148.50	8,758.03	44,780.65	10,601.17
Credit Suisse (Lux) Portfolio Fund Yield EUR	EUR	0.00	0.00	21,291.64	738,488.80	1,051,916.48	5,378,551.66	1,273,293.89
Credit Suisse (Lux) Portfolio Fund Yield CHF	CHF	0.00	0.00	14,873.71	515,886.51	734,837.85	3,757,297.68	889,485.59
Credit Suisse (Lux) Portfolio Fund Yield USD	USD	0.00	0.00	575.12	19,947.66	28,413.80	145,282.54	34,393.53

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

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

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

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

ANNEX IV

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

Product name: CS (Lux) Portfolio Fund
Balanced EUR

Legal entity identifier: 529900BYZW6JVJ8J1054

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

● ● ☐ **Yes**

☐ It made **sustainable investments with an environmental objective**: ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective**: ____%

● ● ☒ **No**

☒ **It promoted Environmental/Social (E/S) characteristics**

and while it did not have as its objective a sustainable investment, it had a proportion of 29.37% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with a social objective

☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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

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



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

The Management Company and the Investment Manager applied the Credit Suisse Asset Management (CSAM) Sustainable Investing Policy to this Subfund. This Subfund promoted the following environmental and social characteristics:

- to invest into companies that comply with international treaties on controversial weapons (norms-based exclusions on direct investments)
- not to invest into companies that derive more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment (values-based exclusions on direct investments)

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

- not to invest into companies that derive more than 20% of their revenue from tobacco distribution, conventional weapons support systems or coal (i.e., coal mining and coal-based electricity generation) (values-based exclusions on direct investments)
- adherence to, and conducting business activities in accordance with, international norms such as the "United Nations Global Compact Principles" (UNGC) (business-conduct exclusions on direct investments)
- for fixed income investments, higher exposure to investments with positive or neutral Fixed Income ESG signal and limit exposure to investments with negative Fixed Income ESG signal
- for fund investments a majority of target funds that demonstrate an "ESG Integration", "Sustainable Thematic", or "Impact Investing" approach according to the proprietary classification system described in the Credit Suisse Sustainable Investment Framework
- contribution to good governance and sustainable practices through proxy voting and engagement with investee companies in line with Credit Suisse Asset Management's Sustainable Investing Policy (Active Ownership)

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

● *How did the sustainability indicators perform?*

The table below shows the output of the Sustainability Indicators applicable to this Subfund as of 31.03.2023. The data does not represent an average for the reporting period and is not representative of the Sustainability Indicator values at any other day of the financial year. Please note that the Sustainability Indicators were developed at the end of the reference period considering the application of Commission Delegated Regulation (EU) 2022/1288 on 01.01.2023.

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

Sustainability Indicator*	Portfolio	Indicator Output
ESG Rating	AAA: 19.68%, AA: 30.69%, A: 26.39%, BBB: 11.94%, BB: 3.70%, B: 0.75%, CCC: 0.09%, Not ratable**: 2.00%, No data coverage**: 4.76%	Investment exposure by ESG Rating: AAA (highest): 0–100% AA: 0–100% A: 0–100% BBB: 0–100% BB: 0–100% B: 0–100% CCC (lowest): 0–100%
Environmental pillar score	6.56	Portfolio aggregate environmental pillar score: 1 (lowest) – 10 (highest)
Social pillar score	5.56	Portfolio aggregate social pillar score: 1 (lowest) – 10 (highest)
Governance pillar score	5.92	Portfolio aggregate governance pillar score: 1 (lowest) – 10 (highest)
ESG classification of target funds	Impact: 0.00% Sustainable Thematic: 1.70% ESG Aware: 45.90% Avoid harm: 0.20% Traditional: 2.00% No sustainable: 0.00% Not rated: 5.40% Not ratable: 47.70%	Portfolio exposure by ESG Classification of Target Funds: Impact: 0%-100% Sustainable Thematic: 0%-100% ESG Aware: 0%-100% Avoid harm: 0%-100% Traditional: 0%-100% No sustainable: 0%-100%
ESG controversy flag	Green: 34.17%, Yellow: 24.40%, Orange: 19.71%, Red: 0.20%, Not ratable**: 18.24%, No data coverage**: 2.55%	Investment exposure by ESG controversy flag: Green: 0–100% Yellow: 0–100% Orange: 0–100% Red: 0–100%
CSAM ESG exclusions***	Pre- and post-trade checks are in place to detect investments that breach the ESG exclusions. Any detected breach is escalated and remedied.	This indicator reflects that the portfolio complied with the applicable ESG exclusions as described in the exclusion section of the website.
Proprietary fixed income ESG signal	Positive: 17.43%, Neutral: 21.20%, Negative: 2.53%, Not rated: 0.38%, Not ratable**: 58.46%	Portfolio exposure by proprietary fixed income ESG signal Positive: 0–100% Neutral: 0–100% Negative: 0–100%

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

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

*** Note that the amount of investments that were restricted due to the ESG exclusions depend on the investable universe of the fund, depending on the relevant fund's exposure to certain sectors and markets.

● ...and compared to previous periods?

A comparison of the portfolio's performance of the sustainability indicators compared to previous periods will be available as of the next reporting period.

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

At the end of the reporting period, the sustainable investments contributed to at least one of the Environmental and/or Social objectives below:

- Investments that generated at least 50% of their revenues from products and services that contributed to an environmental objective (e.g. alternative energy, carbon & energy efficiency, green building, sustainable water, pollution prevention, sustainable agriculture etc.).
- Investments that generated at least 50% of their revenues from products and services that contribute to a social objective (e.g. nutrition, disease treatments, sanitation, affordable real estate, SME finance, education, connectivity etc.).
- Investments that have an approved commitment to science-based emission targets and an average reduction in carbon emissions intensity of 7% over the last three years.
- Investments in securities whose proceeds pursue a predefined environmental or social objective (e.g. green bonds).

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

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

Credit Suisse Asset Management (CSAM) considered various indicators linked to principal adverse impacts on sustainability factors (PAI Indicators) and further indicators from its exclusion framework to assess whether sustainable investments caused significant harm to any environmental or social investment objective. Please note that CSAM developed its DNSH ("Do no significant harm") criteria at the end of the reporting period considering the application of Commission Delegated Regulation (EU) 2022/1288 on 01.01.2023.

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

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

At the end of the reference period, i.e. as of 31.03.2023, the PAI Indicators applied by CSAM to identify investments which qualify as SFDR Sustainable Investments in line with CS SFDR Sustainable Investment Methodology included a set of criteria and thresholds to determine if an investment passed the DNSH condition as follows:

Investments must not:

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

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

The alignment of Sustainable Investments with the 'OECD Guidelines for Multinational Enterprises' and the 'UN Guiding Principles on Business and Human Rights', was assessed through the CS business conduct framework as part of the CS ESG Exclusion framework.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria. The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities. Any other sustainable investments must also not significantly harm any environmental or social objectives.



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

The following table provides the exposure to all mandatory PAI applicable to the Subfund at the end of the reporting period. The Adverse Sustainability Indicator/Metric values are a snapshot as of the respective umbrella year end date. They do not represent an average for the reporting period and are not representative of the Adverse Sustainability Indicator/Metric values at any other day of the financial year. In particular, the PAI methodology was further developed at the end of the reporting period considering the application of Commission Delegated Regulation (EU) 2022/1288 on 01.01.2023. Please find further information on CSAM PAI Framework online at www.credit-suisse.com/esg.

Adverse Sustainability Indicator / Metric	Impact *	Eligible Assets (%) **	Data Coverage (%) ***
Indicators applicable to investments in investee companies			
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS			
GHG Emissions			
1. GHG emissions Scope 1 (in metric tons)	10'956.91	81.52	77.63
1. GHG emissions Scope 2 (in metric tons)	2'918.31	81.52	77.63
1. GHG emissions Scope 3 (in metric tons)	79'429.29	81.52	77.58
1. GHG emissions Total (in metric tons)	93'162.99	81.52	77.41
2. Carbon footprint (Scope 1,2 and 3 in metric tons per EUR million invested)	286.82	81.52	77.41
3. GHG intensity of investee companies (Scope 1,2, and 3 in metric tons per EUR million revenue)	653.09	81.52	78.37
4. Exposure to companies active in the fossil fuel sector (in percent)	8.21	81.52	79.47
5. Share of nonrenewable energy consumption and production (in percent)	48.88	81.52	71.00
6.A. Energy consumption intensity per high impact climate sector - NACE A (in GWh per EUR million revenue) ****	0.00	81.52	72.92
6.B. Energy consumption intensity per high impact climate sector - NACE B (in GWh per EUR million revenue) ****	0.01	81.52	72.92
6.C. Energy consumption intensity per high impact climate sector - NACE C (in GWh per EUR million revenue) ****	0.15	81.52	72.92
6.D. Energy consumption intensity per high impact climate sector - NACE D (in GWh per EUR million revenue) ****	0.07	81.52	72.92
6.E. Energy consumption intensity per high impact climate sector - NACE E (in GWh per EUR million revenue) ****	0.00	81.52	72.92
6.F. Energy consumption intensity per high impact climate sector - NACE F (in GWh per EUR million revenue) ****	0.00	81.52	72.92
6.G. Energy consumption intensity per high impact climate sector - NACE G (in GWh per EUR million revenue) ****	0.00	81.52	72.92

6.H. Energy consumption intensity per high impact climate sector - NACE H (in GWh per EUR million revenue) ****	0.02	81.52	72.92
6.L. Energy consumption intensity per high impact climate sector - NACE L (in GWh per EUR million revenue) ****	0.01	81.52	72.92
Biodiversity			
7. Activities negatively affecting biodiversity sensitive areas (in percent)	0.00	81.52	79.47
Water			
8. Emissions to water (in metric tons)	994.64	81.52	0.66
Waste			
9. Hazardous waste ratio (in metric tons)	2'888.97	81.52	31.39
SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS			
<i>Social and employee matters</i>			
10. Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	0.20	81.52	79.68
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	35.35	81.52	79.32
12. Unadjusted gender pay gap (in percent of male gross earnings)	2.53	81.52	20.42
13. Board gender diversity (in percent of female board members)	26.91	81.52	78.23
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) (in percent)	0.00	81.52	79.47
Indicators applicable to investments in sovereigns and supranationals			
<i>Environmental</i>			
15. GHG intensity (Scope 1, 2, and 3 in metric tons per EUR million GDP)	58.28	15.69	13.11
<i>Social</i>			
16. Investee countries subject to social violations (absolute)	3.00	15.69	13.11
16. Investee countries subject to social violations (relative)	2.17	15.69	13.11
Indicators applicable to investments in real estate assets			
<i>Fossil fuels</i>			
17. Exposure to fossil fuels through real estate assets (in percent)	n/a	0.00	0.00
<i>Energy efficiency</i>			
18. Exposure to energy-inefficient real estate assets (in percent)	n/a	0.00	0.00

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

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

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

**** The eligible assets and hence the coverage of the PAI 6 are limited to the 9 high impact climate sectors defined by SFDR. A low coverage therefore does not necessarily correspond to missing energy consumption intensity data to measure the PAI, but rather the investments in the portfolio not being part of the high impact climate sectors.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 31.03.2023

Largest investments *	NACE Sector code	% Assets	Country
MICROSOFT CORP	J. Information and communication	1.99	United States of America
CS LUX HIGH YIELD BF MB USD	K. Financial and insurance activities	1.98	Global
LVMH	C. Manufacturing	1.58	France
ASML HOLDING NV	C. Manufacturing	1.46	Netherlands
LOREAL SA	C. Manufacturing	0.98	France
TAIWAN SEMICONDUCTOR MANUFACTURING	C. Manufacturing	0.74	Taiwan, Republic of China
VERIZON COMMUNICATIONS INC / 3.88% / 08.02.2029	J. Information and communication	0.67	United States of America
ALLIANZ	K. Financial and insurance activities	0.67	Germany
NVIDIA CORP	C. Manufacturing	0.67	United States of America
INTESA SANPAOLO SPA / 0.75% / 16.03.2028	K. Financial and insurance activities	0.64	Italy
SCHNEIDER ELECTRIC	C. Manufacturing	0.60	France
EUROPEAN INVESTMENT BANK / 2.75% / 28.07.2028	K. Financial and insurance activities	0.60	Supranational
KFW / 2.75% / 14.02.2033	K. Financial and insurance activities	0.60	Germany
TESLA INC	C. Manufacturing	0.58	United States of America
AXA SA	K. Financial and insurance activities	0.55	France

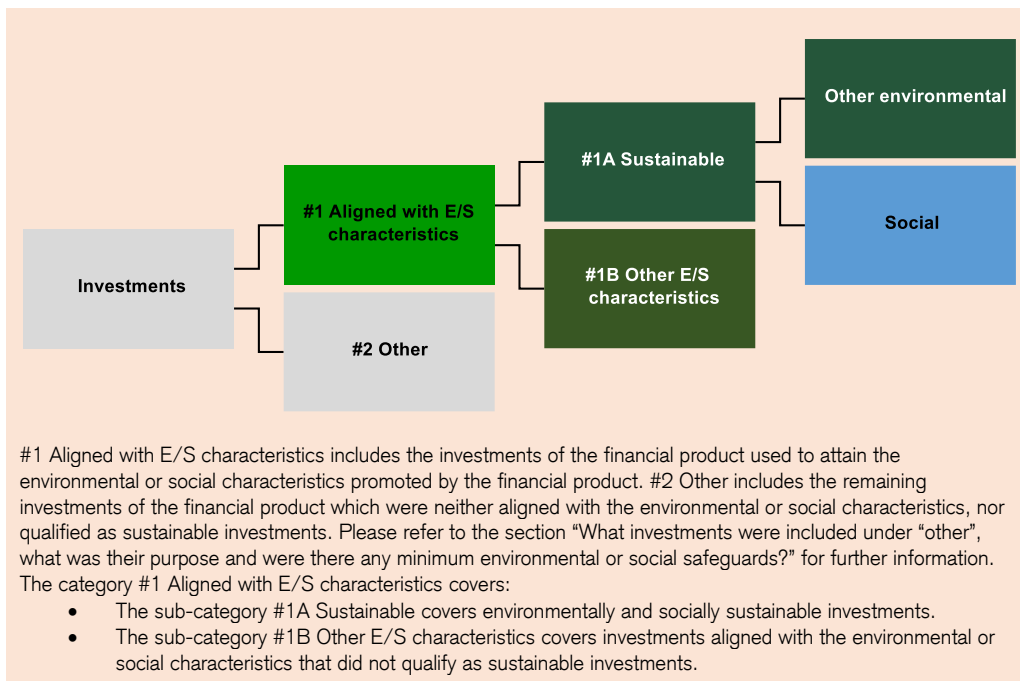
* Look-through enabled where possible, excl. cash and derivatives. Portfolio Exposure as of 31.03.2023. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



The proportion of investments used to meet the environmental or social characteristics promoted by this Subfund (category #1 above) was 90.97% of its total net assets. Within this category the Subfund held a proportion of 29.37% of its total net assets in sustainable investments (category #1A above). Those data are valid as of 31.03.2023. They do not represent an average for the reporting period and are not representative of the asset allocation at any other day of the financial year.

In which economic sectors were the investments made?

Fund Sectoral Exposure

NACE Sector Code *	Portfolio Exposure **
A. Agriculture, forestry and fishing	0.03%
B. Mining and quarrying	1.51%
C. Manufacturing	27.16%
D. Electricity, gas, steam and air conditioning supply	3.32%
E. Water supply; sewerage, waste management and remediation activities	0.18%
F. Construction	0.69%
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	3.55%
H. Transportation and storage	2.23%
I. Accommodation and food service activities	0.34%
J. Information and communication	11.42%
K. Financial and insurance activities	28.57%
L. Real estate activities	3.14%
M. Professional, scientific and technical activities	1.03%
N. Administrative and support service activities	0.44%
O. Public administration and defense; compulsory social security	13.32%
P. Education	0.04%
Q. Human health and social work activities	0.31%
R. Arts, entertainment and recreation	0.07%
S. Other service activities	0.01%
U. Activities of extraterritorial organizations and bodies	0.42%
Others	2.22%

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

** Portfolio Exposure as of 31.03.2023. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year. The "Other" category can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

Fund Exposure to Fossil Fuels Sub-Sectors

NACE Sector Code *	NACE name	Portfolio Exposure **
B5.1.0	Mining of hard coal	0.00%
B5.2.0	Mining of lignite	0.00%
B6.1.0	Extraction of crude petroleum	0.68%
B6.2.0	Extraction of natural gas	0.05%
B9.1.0	Support activities for petroleum and natural gas extraction	0.18%
C19.2.0	Manufacture of refined petroleum products	1.73%
D35.2.1	Manufacture of gas	0.00%
D35.2.2	Distribution of gaseous fuels through mains	0.19%
D35.2.3	Trade of gas through mains	0.01%
G46.7.1	Wholesale of solid, liquid and gaseous fuels and related products	0.07%

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

** Portfolio Exposure as of 31.03.2023. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



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

As of 31.03.2023, 0.00% of the Subfund's investments were made into sustainable investments with an environmental objective aligned with the EU Taxonomy.

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

☐

Yes

☐

In fossil gas

☐

In nuclear energy

☒

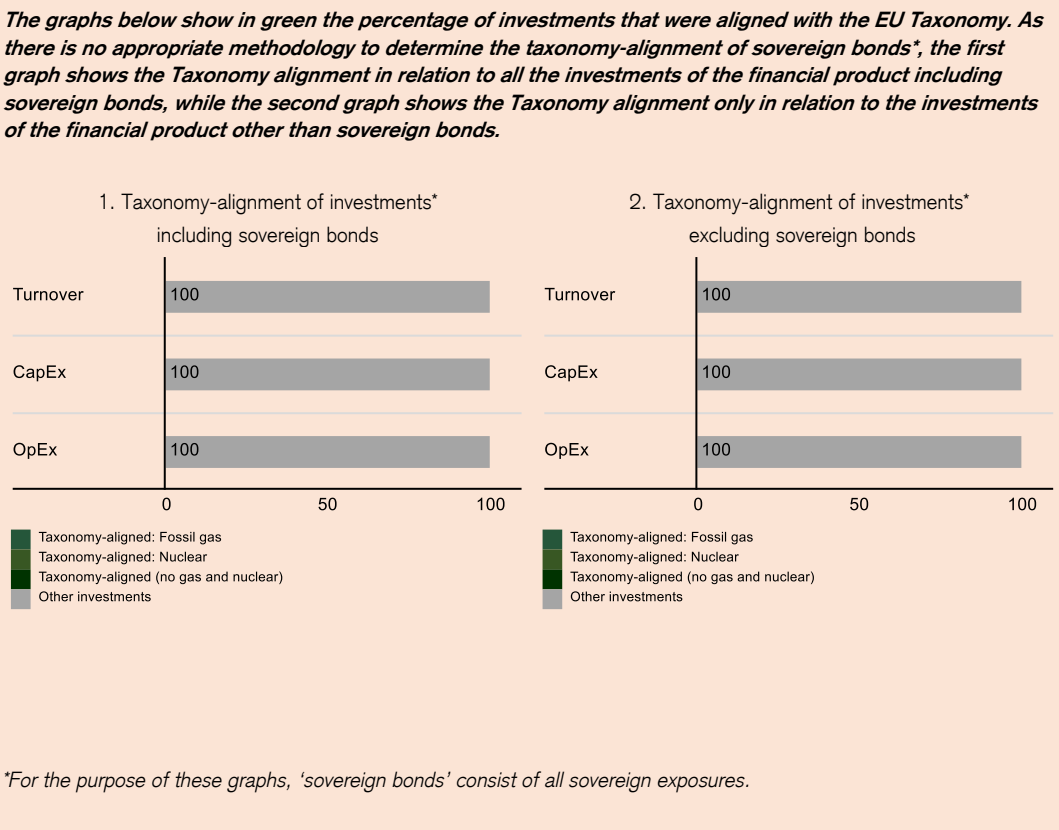
No

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

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

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



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

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

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

Of the 0.00% of sustainable investments with an environmental objective aligned with the EU Taxonomy as of 31.03.2023, 0.00% were made in transitional activities and 0.00% in enabling activities.

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

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

A comparison of the portfolio's investments that were aligned with the EU Taxonomy compared to previous periods will be available as of the next reporting period.



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

As of 31.03.2023, 26.94% of the Subfund's investments were made into sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.

Investments may have fallen under "sustainable investments with an environmental objective not aligned with the EU Taxonomy" if insufficient company data on taxonomy alignment was available (i.e. companies did not report on their Taxonomy alignment as they were outside of the scope of the Non-Financial Reporting Directive), the EU Taxonomy did not cover a specific environmental objective or a specific industry.



What was the share of socially sustainable investments?

As of 31.03.2023, 2.43% of the Subfund's investments were made into socially sustainable investments.



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

As of 31.03.2023, 9.03% of the Subfund's investments were made into "other".

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

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



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

To attain the environmental or social characteristics promoted by this Subfund, this Subfund applied ESG Exclusions, ESG Integration and engaged with investee companies. This Subfund excluded investments in companies of the following three categories:

- Norms-based Exclusions

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

- Values-based Exclusions

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

- Business-conduct Exclusions

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

- Identification of material ESG Factors

The Investment Manager used materiality frameworks to identify those ESG Factors that are relevant to the given multi asset investment strategy. Materiality frameworks are concepts that help to identify sustainability related issues and opportunities that are likely to affect the financial condition or operating performance of potential investee companies within an industry. Materiality of ESG Factors included in the investment process may change over time.

- ESG security analysis

For direct investments, based on the identified material ESG Factors, investment managers made use of ESG ratings from third-party service providers and combined them with CSAM's proprietary analyses and information. These included, e.g. ESG related news, ESG ratings and scores, ESG-related controversies, and ESG trends.

- Security selection and portfolio implementation

Direct investments in equities and fixed income:

- For direct investments in fixed income, the Investment Manager selected sustainable securities (e.g. green/social/sustainable bonds) or evaluated securities with respect to their ESG Factors.
- For direct investments in equities, the Investment Manager applied ESG integration by limiting the investment universe to that of an ESG index where feasible or evaluated securities with respect to their ESG Factors

Investments in target funds:

- For investments into index tracking target funds, the Investment Manager aimed to select ESG indices (full replication or optimized sampling) to attain the ESG integration characteristics of the index.
- For Investments in active equity or fixed income target funds, the Investment Manager aimed to select target funds that demonstrated the "ESG Integration", "Sustainable Thematic", or "Impact Investing" approach according to the proprietary classification system described in the Credit Suisse Sustainable Investment Framework.

- Portfolio monitoring

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

- Engagement

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

- Proxy Voting

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



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

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

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

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

Not applicable.

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

Not applicable.

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

Not applicable.

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

Not applicable.

ANNEX IV

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

Product name: CS (Lux) Portfolio Fund
Balanced CHF

Legal entity identifier: 529900LSWGYDQPWRPP11

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ **Yes**

☐ It made **sustainable investments with an environmental objective:** ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective:** ____%

☒ ☐ **No**

☒ **It promoted Environmental/Social (E/S) characteristics**

and while it did not have as its objective a sustainable investment, it had a proportion of 24.22% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with a social objective

☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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

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



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

The Management Company and the Investment Manager applied the Credit Suisse Asset Management (CSAM) Sustainable Investing Policy to this Subfund. This Subfund promoted the following environmental and social characteristics:

- to invest into companies that comply with international treaties on controversial weapons (norms-based exclusions on direct investments)
- not to invest into companies that derive more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment (values-based exclusions on direct investments)

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

- not to invest into companies that derive more than 20% of their revenue from tobacco distribution, conventional weapons support systems or coal (i.e., coal mining and coal-based electricity generation) (values-based exclusions on direct investments)
- adherence to, and conducting business activities in accordance with, international norms such as the "United Nations Global Compact Principles" (UNGC) (business-conduct exclusions on direct investments)
- for fixed income investments, higher exposure to investments with positive or neutral Fixed Income ESG signal and limit exposure to investments with negative Fixed Income ESG signal
- for fund investments a majority of target funds that demonstrate an "ESG Integration", "Sustainable Thematic", or "Impact Investing" approach according to the proprietary classification system described in the Credit Suisse Sustainable Investment Framework
- contribution to good governance and sustainable practices through proxy voting and engagement with investee companies in line with Credit Suisse Asset Management's Sustainable Investing Policy (Active Ownership)

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

● *How did the sustainability indicators perform?*

The table below shows the output of the Sustainability Indicators applicable to this Subfund as of 31.03.2023. The data does not represent an average for the reporting period and is not representative of the Sustainability Indicator values at any other day of the financial year. Please note that the Sustainability Indicators were developed at the end of the reference period considering the application of Commission Delegated Regulation (EU) 2022/1288 on 01.01.2023.

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

Sustainability Indicator*	Portfolio	Indicator Output
ESG Rating	AAA: 13.26%, AA: 34.56%, A: 27.54%, BBB: 11.30%, BB: 4.91%, B: 1.00%, CCC: 0.11%, Not ratable**: 1.73%, No data coverage**: 5.58%	Investment exposure by ESG Rating: AAA (highest): 0–100% AA: 0–100% A: 0–100% BBB: 0–100% BB: 0–100% B: 0–100% CCC (lowest): 0–100%
Environmental pillar score	6.35	Portfolio aggregate environmental pillar score: 1 (lowest) – 10 (highest)
Social pillar score	5.25	Portfolio aggregate social pillar score: 1 (lowest) – 10 (highest)
Governance pillar score	5.91	Portfolio aggregate governance pillar score: 1 (lowest) – 10 (highest)
ESG classification of target funds	Impact: 0.00% Sustainable Thematic: 1.50% ESG Aware: 31.10% Avoid harm: 1.40% Traditional: 2.00% No sustainable: 0.00% Not rated: 5.40% Not ratable: 51.6%	Portfolio exposure by ESG Classification of Target Funds: Impact: 0%-100% Sustainable Thematic: 0%-100% ESG Aware: 0%-100% Avoid harm: 0%-100% Traditional: 0%-100% No sustainable: 0%-100%
ESG controversy flag	Green: 35.45%, Yellow: 21.65%, Orange: 21.55%, Red: 0.06%, Not ratable**: 17.71%, No data coverage**: 2.86%	Investment exposure by ESG controversy flag: Green: 0–100% Yellow: 0–100% Orange: 0–100% Red: 0–100%
CSAM ESG exclusions***	Pre- and post-trade checks are in place to detect investments that breach the ESG exclusions. Any detected breach is escalated and remedied.	This indicator reflects that the portfolio complied with the applicable ESG exclusions as described in the exclusion section of the website.
Proprietary fixed income ESG signal	Positive: 15.35%, Neutral: 22.89%, Negative: 2.74%, Not rated: 0.87%, Not ratable**: 58.15%	Portfolio exposure by proprietary fixed income ESG signal Positive: 0–100% Neutral: 0–100% Negative: 0–100%

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

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

*** Note that the amount of investments that were restricted due to the ESG exclusions depend on the investable universe of the fund, depending on the relevant fund's exposure to certain sectors and markets.

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

A comparison of the portfolio's performance of the sustainability indicators compared to previous periods will be available as of the next reporting period.

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

At the end of the reporting period, the sustainable investments contributed to at least one of the Environmental and/or Social objectives below:

- Investments that generated at least 50% of their revenues from products and services that contributed to an environmental objective (e.g. alternative energy, carbon & energy efficiency, green building, sustainable water, pollution prevention, sustainable agriculture etc.).
- Investments that generated at least 50% of their revenues from products and services that contribute to a social objective (e.g. nutrition, disease treatments, sanitation, affordable real estate, SME finance, education, connectivity etc.).
- Investments that have an approved commitment to science-based emission targets and an average reduction in carbon emissions intensity of 7% over the last three years.
- Investments in securities whose proceeds pursue a predefined environmental or social objective (e.g. green bonds).

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

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

Credit Suisse Asset Management (CSAM) considered various indicators linked to principal adverse impacts on sustainability factors (PAI Indicators) and further indicators from its exclusion framework to assess whether sustainable investments caused significant harm to any environmental or social investment objective. Please note that CSAM developed its DNSH ("Do no significant harm") criteria at the end of the reporting period considering the application of Commission Delegated Regulation (EU) 2022/1288 on 01.01.2023.

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

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

At the end of the reference period, i.e. as of 31.03.2023, the PAI Indicators applied by CSAM to identify investments which qualify as SFDR Sustainable Investments in line with CS SFDR Sustainable Investment Methodology included a set of criteria and thresholds to determine if an investment passed the DNSH condition as follows:

Investments must not:

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

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

The alignment of Sustainable Investments with the 'OECD Guidelines for Multinational Enterprises' and the 'UN Guiding Principles on Business and Human Rights', was assessed through the CS business conduct framework as part of the CS ESG Exclusion framework.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria. The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities. Any other sustainable investments must also not significantly harm any environmental or social objectives.



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

The following table provides the exposure to all mandatory PAI applicable to the Subfund at the end of the reporting period. The Adverse Sustainability Indicator/Metric values are a snapshot as of the respective umbrella year end date. They do not represent an average for the reporting period and are not representative of the Adverse Sustainability Indicator/Metric values at any other day of the financial year. In particular, the PAI methodology was further developed at the end of the reporting period considering the application of Commission Delegated Regulation (EU) 2022/1288 on 01.01.2023. Please find further information on CSAM PAI Framework online at www.credit-suisse.com/esg.

Adverse Sustainability Indicator / Metric	Impact *	Eligible Assets (%) **	Data Coverage (%) ***
Indicators applicable to investments in investee companies			
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS			
GHG Emissions			
1. GHG emissions Scope 1 (in metric tons)	18'165.86	83.35	74.46
1. GHG emissions Scope 2 (in metric tons)	5'400.10	83.35	74.46
1. GHG emissions Scope 3 (in metric tons)	166'005.12	83.35	74.39
1. GHG emissions Total (in metric tons)	189'252.66	83.35	74.10
2. Carbon footprint (Scope 1,2 and 3 in metric tons per EUR million invested)	213.40	83.35	74.10
3. GHG intensity of investee companies (Scope 1,2, and 3 in metric tons per EUR million revenue)	606.17	83.35	78.80
4. Exposure to companies active in the fossil fuel sector (in percent)	4.66	83.35	80.38
5. Share of nonrenewable energy consumption and production (in percent)	49.50	83.35	69.24
6.A. Energy consumption intensity per high impact climate sector - NACE A (in GWh per EUR million revenue) ****	0.00	83.35	71.47
6.B. Energy consumption intensity per high impact climate sector - NACE B (in GWh per EUR million revenue) ****	0.01	83.35	71.47
6.C. Energy consumption intensity per high impact climate sector - NACE C (in GWh per EUR million revenue) ****	0.12	83.35	71.47
6.D. Energy consumption intensity per high impact climate sector - NACE D (in GWh per EUR million revenue) ****	0.04	83.35	71.47
6.E. Energy consumption intensity per high impact climate sector - NACE E (in GWh per EUR million revenue) ****	0.00	83.35	71.47
6.F. Energy consumption intensity per high impact climate sector - NACE F (in GWh per EUR million revenue) ****	0.00	83.35	71.47
6.G. Energy consumption intensity per high impact climate sector - NACE G (in GWh per EUR million revenue) ****	0.00	83.35	71.47

6.H. Energy consumption intensity per high impact climate sector - NACE H (in GWh per EUR million revenue) ****	0.02	83.35	71.47
6.L. Energy consumption intensity per high impact climate sector - NACE L (in GWh per EUR million revenue) ****	0.01	83.35	71.47
Biodiversity			
7. Activities negatively affecting biodiversity sensitive areas (in percent)	0.00	83.35	80.38
Water			
8. Emissions to water (in metric tons)	2'624.24	83.35	0.46
Waste			
9. Hazardous waste ratio (in metric tons)	7'701.99	83.35	27.14
SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS			
<i>Social and employee matters</i>			
10. Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	0.06	83.35	80.50
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	36.40	83.35	80.16
12. Unadjusted gender pay gap (in percent of male gross earnings)	2.20	83.35	19.82
13. Board gender diversity (in percent of female board members)	25.52	83.35	78.33
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) (in percent)	0.00	83.35	80.38
Indicators applicable to investments in sovereigns and supranationals			
<i>Environmental</i>			
15. GHG intensity (Scope 1, 2, and 3 in metric tons per EUR million GDP)	51.72	14.14	11.08
<i>Social</i>			
16. Investee countries subject to social violations (absolute)	3.00	14.14	11.08
16. Investee countries subject to social violations (relative)	1.97	14.14	11.08
Indicators applicable to investments in real estate assets			
<i>Fossil fuels</i>			
17. Exposure to fossil fuels through real estate assets (in percent)	n/a	0.00	0.00
<i>Energy efficiency</i>			
18. Exposure to energy-inefficient real estate assets (in percent)	n/a	0.00	0.00

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

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

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

**** The eligible assets and hence the coverage of the PAI 6 are limited to the 9 high impact climate sectors defined by SFDR. A low coverage therefore does not necessarily correspond to missing energy consumption intensity data to measure the PAI, but rather the investments in the portfolio not being part of the high impact climate sectors.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 31.03.2023

Largest investments *	NACE Sector code	% Assets	Country
NESTLE SA	C. Manufacturing	3.58	Switzerland
ROCHE HOLDING PAR AG	C. Manufacturing	2.23	Switzerland
NOVARTIS AG	C. Manufacturing	2.05	Switzerland
GL HIGH YIELD BF MB USD	K. Financial and insurance activities	1.97	Global
MICROSOFT CORP	J. Information and communication	1.68	United States of America
ZURICH INSURANCE GROUP AG	K. Financial and insurance activities	1.04	Switzerland
ABB LTD	C. Manufacturing	1.04	Switzerland
COMPAGNIE FINANCIERE RICHEMONT SA	C. Manufacturing	0.94	Switzerland
UBS GROUP AG	K. Financial and insurance activities	0.92	Switzerland
BAWAG PSK BANK FUER ARBEIT UND WIRTSCHAFT UND OESTERREICHISCHE P / 2.96% / 29.11.2027	K. Financial and insurance activities	0.82	Austria
MUENCHENER HYPOTHEKENBK EG / 0.25% / 18.09.2028	K. Financial and insurance activities	0.73	Germany
TAIWAN SEMICONDUCTOR MANUFACTURING	C. Manufacturing	0.71	Taiwan, Republic of China
SIKA AG	C. Manufacturing	0.68	Switzerland
GIVAUDAN SA	C. Manufacturing	0.60	Switzerland
ABN AMRO BANK NV / 2.63% / 02.03.2028	K. Financial and insurance activities	0.60	Netherlands

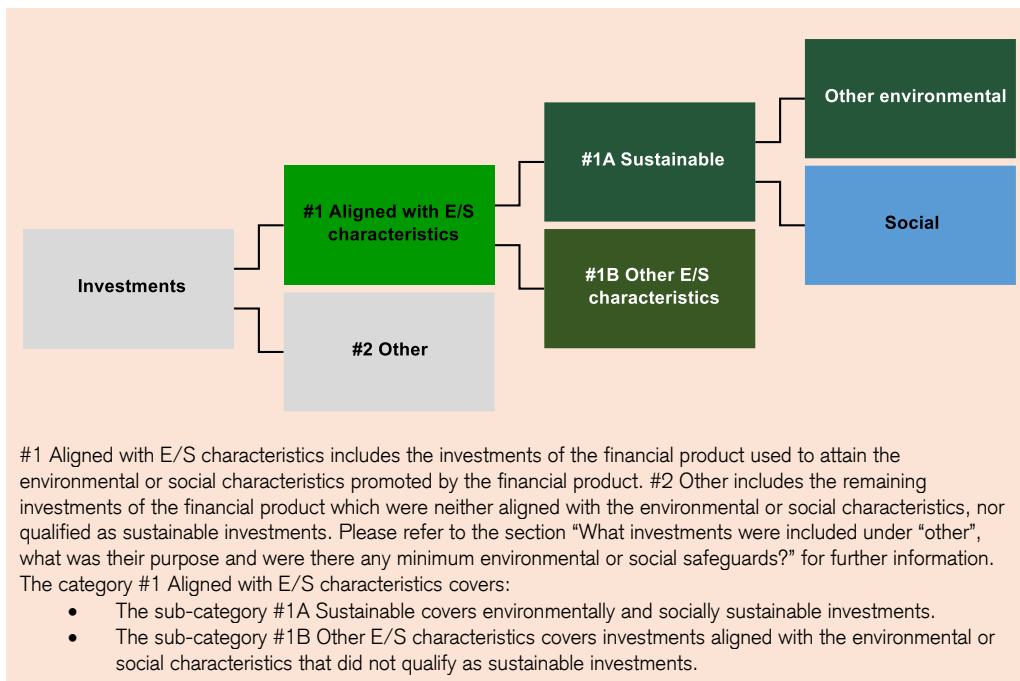
* Look-through enabled where possible, excl. cash and derivatives. Portfolio Exposure as of 31.03.2023. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



The proportion of investments used to meet the environmental or social characteristics promoted by this Subfund (category #1 above) was 90.84% of its total net assets. Within this category the Subfund held a proportion of 24.22% of its total net assets in sustainable investments (category #1A above). Those data are valid as of 31.03.2023. They do not represent an average for the reporting period and are not representative of the asset allocation at any other day of the financial year.

In which economic sectors were the investments made?

Fund Sectoral Exposure

NACE Sector Code *	Portfolio Exposure **
A. Agriculture, forestry and fishing	0.03%
B. Mining and quarrying	1.42%
C. Manufacturing	30.06%
D. Electricity, gas, steam and air conditioning supply	1.39%
E. Water supply; sewerage, waste management and remediation activities	0.15%
F. Construction	0.51%
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	2.89%
H. Transportation and storage	1.82%
I. Accommodation and food service activities	0.31%
J. Information and communication	8.80%
K. Financial and insurance activities	32.47%
L. Real estate activities	3.28%
M. Professional, scientific and technical activities	0.90%
N. Administrative and support service activities	0.76%
O. Public administration and defense; compulsory social security	11.87%
P. Education	0.03%
Q. Human health and social work activities	0.30%
R. Arts, entertainment and recreation	0.06%
S. Other service activities	0.01%
U. Activities of extraterritorial organizations and bodies	0.44%
Others	2.49%

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

** Portfolio Exposure as of 31.03.2023. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year. The "Other" category can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

Fund Exposure to Fossil Fuels Sub-Sectors

NACE Sector Code *	NACE name	Portfolio Exposure **
B5.1.0	Mining of hard coal	0.00%
B5.2.0	Mining of lignite	0.00%
B6.1.0	Extraction of crude petroleum	0.59%
B6.2.0	Extraction of natural gas	0.12%
B9.1.0	Support activities for petroleum and natural gas extraction	0.15%
C19.2.0	Manufacture of refined petroleum products	0.81%
D35.2.1	Manufacture of gas	0.00%
D35.2.2	Distribution of gaseous fuels through mains	0.11%
D35.2.3	Trade of gas through mains	0.01%
G46.7.1	Wholesale of solid, liquid and gaseous fuels and related products	0.07%

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

** Portfolio Exposure as of 31.03.2023. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



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

As of 31.03.2023, 0.00% of the Subfund's investments were made into sustainable investments with an environmental objective aligned with the EU Taxonomy.

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



Yes



In fossil gas



In nuclear energy



No

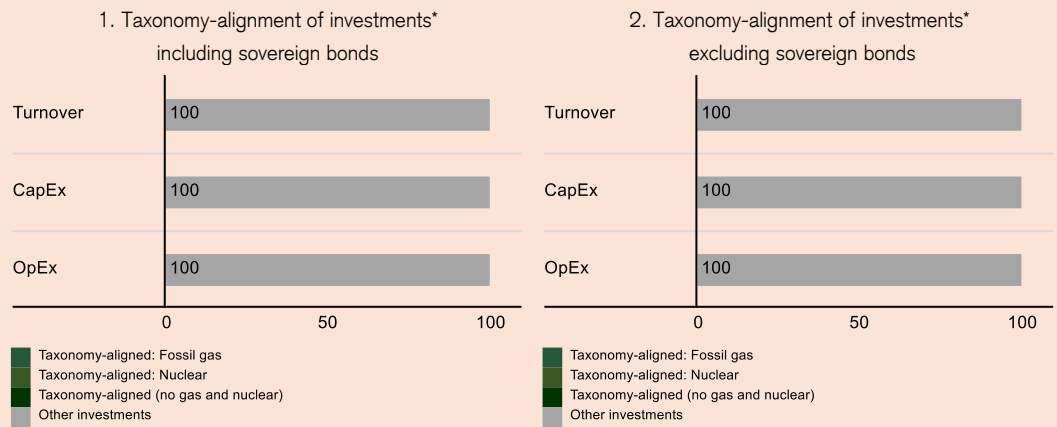
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

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



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

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

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

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

Of the 0.00% of sustainable investments with an environmental objective aligned with the EU Taxonomy as of 31.03.2023, 0.00% were made in transitional activities and 0.00% in enabling activities.

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

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

A comparison of the portfolio's investments that were aligned with the EU Taxonomy compared to previous periods will be available as of the next reporting period.



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

As of 31.03.2023, 22.43% of the Subfund's investments were made into sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.

Investments may have fallen under "sustainable investments with an environmental objective not aligned with the EU Taxonomy" if insufficient company data on taxonomy alignment was available (i.e. companies did not report on their Taxonomy alignment as they were outside of the scope of the Non-Financial Reporting Directive), the EU Taxonomy did not cover a specific environmental objective or a specific industry.



What was the share of socially sustainable investments?

As of 31.03.2023, 1.79% of the Subfund's investments were made into socially sustainable investments.



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

As of 31.03.2023, 9.16% of the Subfund's investments were made into "other".

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

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



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

To attain the environmental or social characteristics promoted by this Subfund, this Subfund applied ESG Exclusions, ESG Integration and engaged with investee companies. This Subfund excluded investments in companies of the following three categories:

- Norms-based Exclusions

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

- Values-based Exclusions

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



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

- Business-conduct Exclusions

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

- Identification of material ESG Factors

The Investment Manager used materiality frameworks to identify those ESG Factors that are relevant to the given multi asset investment strategy. Materiality frameworks are concepts that help to identify sustainability related issues and opportunities that are likely to affect the financial condition or operating performance of potential investee companies within an industry. Materiality of ESG Factors included in the investment process may change over time.

- ESG security analysis

For direct investments, based on the identified material ESG Factors, investment managers made use of ESG ratings from third-party service providers and combined them with CSAM's proprietary analyses and information. These included, e.g. ESG related news, ESG ratings and scores, ESG-related controversies, and ESG trends.

- Security selection and portfolio implementation

Direct investments in equities and fixed income:

- For direct investments in fixed income, the Investment Manager selected sustainable securities (e.g. green/social/sustainable bonds) or evaluated securities with respect to their ESG Factors.
- For direct investments in equities, the Investment Manager applied ESG integration by limiting the investment universe to that of an ESG index where feasible or evaluated securities with respect to their ESG Factors

Investments in target funds:

- For investments into index tracking target funds, the Investment Manager aimed to select ESG indices (full replication or optimized sampling) to attain the ESG integration characteristics of the index.
- For Investments in active equity or fixed income target funds, the Investment Manager aimed to select target funds that demonstrated the "ESG Integration", "Sustainable Thematic", or "Impact Investing" approach according to the proprietary classification system described in the Credit Suisse Sustainable Investment Framework.

- Portfolio monitoring

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

- Engagement

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

- Proxy Voting

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



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

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

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

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

Not applicable.

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

Not applicable.

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

Not applicable.

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

Not applicable.

ANNEX IV

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

Product name: CS (Lux) Portfolio Fund
Balanced USD

Legal entity identifier: 529900163C5F373ST027

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ **Yes**

☐ It made **sustainable investments with an environmental objective**: ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective**: ____%

☒ ☐ ☒ **No**

☒ **It promoted Environmental/Social (E/S) characteristics**

and while it did not have as its objective a sustainable investment, it had a proportion of 24.87% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with a social objective

☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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

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



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

The Management Company and the Investment Manager applied the Credit Suisse Asset Management (CSAM) Sustainable Investing Policy to this Subfund. This Subfund promoted the following environmental and social characteristics:

- to invest into companies that comply with international treaties on controversial weapons (norms-based exclusions on direct investments)
- not to invest into companies that derive more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment (values-based exclusions on direct investments)

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

- not to invest into companies that derive more than 20% of their revenue from tobacco distribution, conventional weapons support systems or coal (i.e., coal mining and coal-based electricity generation) (values-based exclusions on direct investments)
- adherence to, and conducting business activities in accordance with, international norms such as the "United Nations Global Compact Principles" (UNGC) (business-conduct exclusions on direct investments)
- for fixed income investments, higher exposure to investments with positive or neutral Fixed Income ESG signal and limit exposure to investments with negative Fixed Income ESG signal
- for fund investments a majority of target funds that demonstrate an "ESG Integration", "Sustainable Thematic", or "Impact Investing" approach according to the proprietary classification system described in the Credit Suisse Sustainable Investment Framework
- contribution to good governance and sustainable practices through proxy voting and engagement with investee companies in line with Credit Suisse Asset Management's Sustainable Investing Policy (Active Ownership)

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

● *How did the sustainability indicators perform?*

The table below shows the output of the Sustainability Indicators applicable to this Subfund as of 31.03.2023. The data does not represent an average for the reporting period and is not representative of the Sustainability Indicator values at any other day of the financial year. Please note that the Sustainability Indicators were developed at the end of the reference period considering the application of Commission Delegated Regulation (EU) 2022/1288 on 01.01.2023.

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

Sustainability Indicator*	Portfolio	Indicator Output
ESG Rating	AAA: 15.14%, AA: 28.46%, A: 32.21%, BBB: 13.42%, BB: 4.17%, B: 0.65%, CCC: 0.09%, Not ratable**: 1.68%, No data coverage**: 4.17%	Investment exposure by ESG Rating: AAA (highest): 0–100% AA: 0–100% A: 0–100% BBB: 0–100% BB: 0–100% B: 0–100% CCC (lowest): 0–100%
Environmental pillar score	6.44	Portfolio aggregate environmental pillar score: 1 (lowest) – 10 (highest)
Social pillar score	5.43	Portfolio aggregate social pillar score: 1 (lowest) – 10 (highest)
Governance pillar score	5.74	Portfolio aggregate governance pillar score: 1 (lowest) – 10 (highest)
ESG classification of target funds	Impact: 0.00% Sustainable Thematic: 1.80% ESG Aware: 39.10% Avoid harm: 0.10% Traditional: 2.00% No sustainable: 0.00% Not rated: 5.50% Not ratable: 51.40%	Portfolio exposure by ESG Classification of Target Funds: Impact: 0%-100% Sustainable Thematic: 0%-100% ESG Aware: 0%-100% Avoid harm: 0%-100% Traditional: 0%-100% No sustainable: 0%-100%
ESG controversy flag	Green: 33.89%, Yellow: 22.22%, Orange: 20.72%, Red: 0.04%, Not ratable**: 20.62%, No data coverage**: 1.78%	Investment exposure by ESG controversy flag: Green: 0–100% Yellow: 0–100% Orange: 0–100% Red: 0–100%
CSAM ESG exclusions***	Pre- and post-trade checks are in place to detect investments that breach the ESG exclusions. Any detected breach is escalated and remedied.	This indicator reflects that the portfolio complied with the applicable ESG exclusions as described in the exclusion section of the website.
Proprietary fixed income ESG signal	Positive: 13.26%, Neutral: 25.44%, Negative: 2.42%, Not rated: 0.39%, Not ratable**: 58.49%	Portfolio exposure by proprietary fixed income ESG signal Positive: 0–100% Neutral: 0–100% Negative: 0–100%

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

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

*** Note that the amount of investments that were restricted due to the ESG exclusions depend on the investable universe of the fund, depending on the relevant fund's exposure to certain sectors and markets.

● ...and compared to previous periods?

A comparison of the portfolio's performance of the sustainability indicators compared to previous periods will be available as of the next reporting period.

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

At the end of the reporting period, the sustainable investments contributed to at least one of the Environmental and/or Social objectives below:

- Investments that generated at least 50% of their revenues from products and services that contributed to an environmental objective (e.g. alternative energy, carbon & energy efficiency, green building, sustainable water, pollution prevention, sustainable agriculture etc.).
- Investments that generated at least 50% of their revenues from products and services that contribute to a social objective (e.g. nutrition, disease treatments, sanitation, affordable real estate, SME finance, education, connectivity etc.).
- Investments that have an approved commitment to science-based emission targets and an average reduction in carbon emissions intensity of 7% over the last three years.
- Investments in securities whose proceeds pursue a predefined environmental or social objective (e.g. green bonds).

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

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

Credit Suisse Asset Management (CSAM) considered various indicators linked to principal adverse impacts on sustainability factors (PAI Indicators) and further indicators from its exclusion framework to assess whether sustainable investments caused significant harm to any environmental or social investment objective. Please note that CSAM developed its DNSH ("Do no significant harm") criteria at the end of the reporting period considering the application of Commission Delegated Regulation (EU) 2022/1288 on 01.01.2023.

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

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

At the end of the reference period, i.e. as of 31.03.2023, the PAI Indicators applied by CSAM to identify investments which qualify as SFDR Sustainable Investments in line with CS SFDR Sustainable Investment Methodology included a set of criteria and thresholds to determine if an investment passed the DNSH condition as follows:

Investments must not:

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

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

The alignment of Sustainable Investments with the 'OECD Guidelines for Multinational Enterprises' and the 'UN Guiding Principles on Business and Human Rights', was assessed through the CS business conduct framework as part of the CS ESG Exclusion framework.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria. The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities. Any other sustainable investments must also not significantly harm any environmental or social objectives.



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

The following table provides the exposure to all mandatory PAI applicable to the Subfund at the end of the reporting period. The Adverse Sustainability Indicator/Metric values are a snapshot as of the respective umbrella year end date. They do not represent an average for the reporting period and are not representative of the Adverse Sustainability Indicator/Metric values at any other day of the financial year. In particular, the PAI methodology was further developed at the end of the reporting period considering the application of Commission Delegated Regulation (EU) 2022/1288 on 01.01.2023. Please find further information on CSAM PAI Framework online at www.credit-suisse.com/esg.

Adverse Sustainability Indicator / Metric	Impact *	Eligible Assets (%) **	Data Coverage (%) ***
Indicators applicable to investments in investee companies			
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS			
GHG Emissions			
1. GHG emissions Scope 1 (in metric tons)	7'284.48	80.20	76.56
1. GHG emissions Scope 2 (in metric tons)	2'176.09	80.20	76.56
1. GHG emissions Scope 3 (in metric tons)	63'989.32	80.20	76.48
1. GHG emissions Total (in metric tons)	73'220.66	80.20	76.24
2. Carbon footprint (Scope 1,2 and 3 in metric tons per EUR million invested)	254.98	80.20	76.24
3. GHG intensity of investee companies (Scope 1,2, and 3 in metric tons per EUR million revenue)	648.11	80.20	77.79
4. Exposure to companies active in the fossil fuel sector (in percent)	6.71	80.20	78.60
5. Share of nonrenewable energy consumption and production (in percent)	47.42	80.20	67.61
6.A. Energy consumption intensity per high impact climate sector - NACE A (in GWh per EUR million revenue) ****	0.00	80.20	70.09
6.B. Energy consumption intensity per high impact climate sector - NACE B (in GWh per EUR million revenue) ****	0.02	80.20	70.09
6.C. Energy consumption intensity per high impact climate sector - NACE C (in GWh per EUR million revenue) ****	0.13	80.20	70.09
6.D. Energy consumption intensity per high impact climate sector - NACE D (in GWh per EUR million revenue) ****	0.05	80.20	70.09
6.E. Energy consumption intensity per high impact climate sector - NACE E (in GWh per EUR million revenue) ****	0.00	80.20	70.09
6.F. Energy consumption intensity per high impact climate sector - NACE F (in GWh per EUR million revenue) ****	0.00	80.20	70.09
6.G. Energy consumption intensity per high impact climate sector - NACE G (in GWh per EUR million revenue) ****	0.01	80.20	70.09

6.H. Energy consumption intensity per high impact climate sector - NACE H (in GWh per EUR million revenue) ****	0.02	80.20	70.09
6.L. Energy consumption intensity per high impact climate sector - NACE L (in GWh per EUR million revenue) ****	0.01	80.20	70.09
Biodiversity			
7. Activities negatively affecting biodiversity sensitive areas (in percent)	0.00	80.20	78.60
Water			
8. Emissions to water (in metric tons)	957.62	80.20	0.48
Waste			
9. Hazardous waste ratio (in metric tons)	2'801.07	80.20	26.13
SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS			
<i>Social and employee matters</i>			
10. Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	0.05	80.20	78.86
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	43.92	80.20	78.38
12. Unadjusted gender pay gap (in percent of male gross earnings)	2.29	80.20	19.43
13. Board gender diversity (in percent of female board members)	24.86	80.20	77.24
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) (in percent)	0.00	80.20	78.60
Indicators applicable to investments in sovereigns and supranationals			
<i>Environmental</i>			
15. GHG intensity (Scope 1, 2, and 3 in metric tons per EUR million GDP)	66.29	17.32	15.61
<i>Social</i>			
16. Investee countries subject to social violations (absolute)	3.00	17.32	15.61
16. Investee countries subject to social violations (relative)	2.16	17.32	15.61
Indicators applicable to investments in real estate assets			
<i>Fossil fuels</i>			
17. Exposure to fossil fuels through real estate assets (in percent)	n/a	0.00	0.00
<i>Energy efficiency</i>			
18. Exposure to energy-inefficient real estate assets (in percent)	n/a	0.00	0.00

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

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

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

**** The eligible assets and hence the coverage of the PAI 6 are limited to the 9 high impact climate sectors defined by SFDR. A low coverage therefore does not necessarily correspond to missing energy consumption intensity data to measure the PAI, but rather the investments in the portfolio not being part of the high impact climate sectors.



What were the top investments of this financial product?

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

31.03.2023

Largest investments *	NACE Sector code	% Assets	Country
MICROSOFT CORP	J. Information and communication	3.30	United States of America
CS LUX HIGH YIELD BF MB USD	K. Financial and insurance activities	1.96	Global
UNITED STATES TREASURY / 2.38% / 15.05.2029	O. Public administration and defense; compulsory social security	1.18	United States of America
NVIDIA CORP	C. Manufacturing	1.11	United States of America
VERIZON COMMUNICATIONS INC / 3.88% / 08.02.2029	J. Information and communication	1.06	United States of America
TESLA INC	C. Manufacturing	0.95	United States of America
ALPHABET INC CLASS A	J. Information and communication	0.91	United States of America
UNITED STATES TREASURY / 2.88% / 15.08.2028	O. Public administration and defense; compulsory social security	0.91	United States of America
UNITED STATES TREASURY / 1.63% / 15.05.2026	O. Public administration and defense; compulsory social security	0.89	United States of America
ALPHABET INC CLASS C	J. Information and communication	0.84	United States of America
TOYOTA MOTOR CREDIT CORP / 2.15% / 13.02.2030	K. Financial and insurance activities	0.83	Japan
NATIONAL AUSTRALIA BANK LTD (NEW YORK BRANCH) / 3.62% / 20.06.2023	K. Financial and insurance activities	0.79	Australia
ING GROEP NV / 4.63% / 06.01.2026	K. Financial and insurance activities	0.78	Netherlands
APPLE INC / 3.00% / 20.06.2027	C. Manufacturing	0.76	United States of America
JOHNSON & JOHNSON	C. Manufacturing	0.75	United States of America

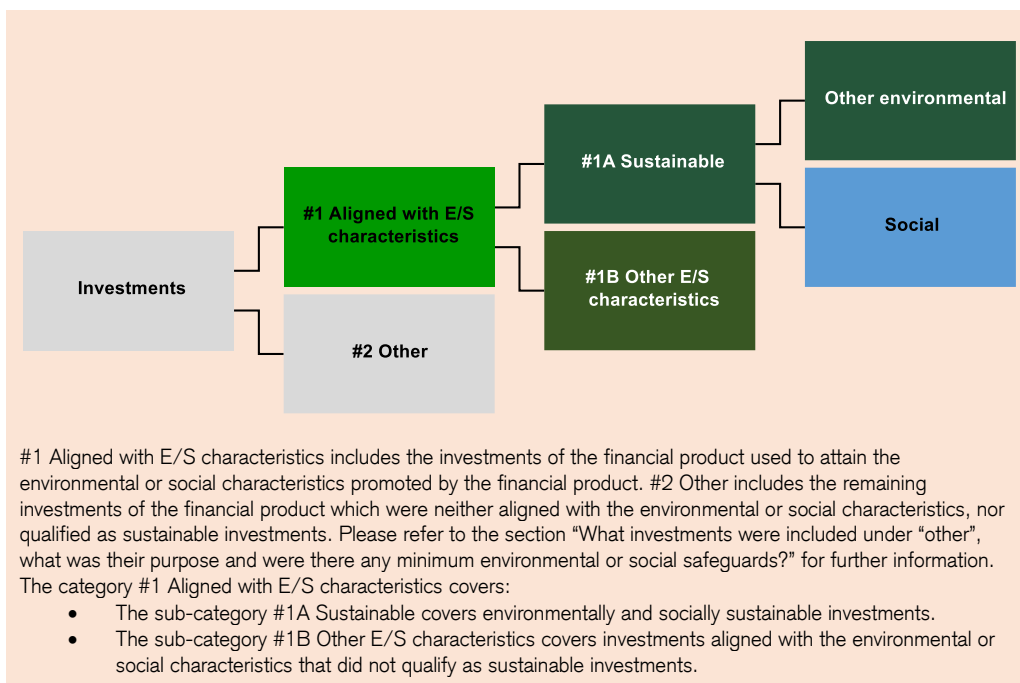
* Look-through enabled where possible, excl. cash and derivatives. Portfolio Exposure as of 31.03.2023. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



The proportion of investments used to meet the environmental or social characteristics promoted by this Subfund (category #1 above) was 91.18% of its total net assets. Within this category the Subfund held a proportion of 24.87% of its total net assets in sustainable investments (category #1A above). Those data are valid as of 31.03.2023. They do not represent an average for the reporting period and are not representative of the asset allocation at any other day of the financial year.

In which economic sectors were the investments made?

Fund Sectoral Exposure

NACE Sector Code *	Portfolio Exposure **
A. Agriculture, forestry and fishing	0.04%
B. Mining and quarrying	1.74%
C. Manufacturing	25.11%
D. Electricity, gas, steam and air conditioning supply	2.04%
E. Water supply; sewerage, waste management and remediation activities	0.20%
F. Construction	0.64%
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	4.18%
H. Transportation and storage	2.25%
I. Accommodation and food service activities	0.45%
J. Information and communication	13.84%
K. Financial and insurance activities	25.12%
L. Real estate activities	3.56%
M. Professional, scientific and technical activities	1.33%
N. Administrative and support service activities	0.53%
O. Public administration and defense; compulsory social security	15.49%
P. Education	0.04%
Q. Human health and social work activities	0.55%
R. Arts, entertainment and recreation	0.07%
S. Other service activities	0.02%
U. Activities of extraterritorial organizations and bodies	0.90%
Others	1.91%

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

** Portfolio Exposure as of 31.03.2023. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year. The "Other" category can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

Fund Exposure to Fossil Fuels Sub-Sectors

NACE Sector Code *	NACE name	Portfolio Exposure **
B5.1.0	Mining of hard coal	0.00%
B5.2.0	Mining of lignite	0.00%
B6.1.0	Extraction of crude petroleum	0.70%
B6.2.0	Extraction of natural gas	0.05%
B9.1.0	Support activities for petroleum and natural gas extraction	0.30%
C19.2.0	Manufacture of refined petroleum products	1.07%
D35.2.1	Manufacture of gas	0.00%
D35.2.2	Distribution of gaseous fuels through mains	0.14%
D35.2.3	Trade of gas through mains	0.01%
G46.7.1	Wholesale of solid, liquid and gaseous fuels and related products	0.09%

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

** Portfolio Exposure as of 31.03.2023. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



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

As of 31.03.2023, 0.00% of the Subfund's investments were made into sustainable investments with an environmental objective aligned with the EU Taxonomy.

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



Yes



In fossil gas



In nuclear energy



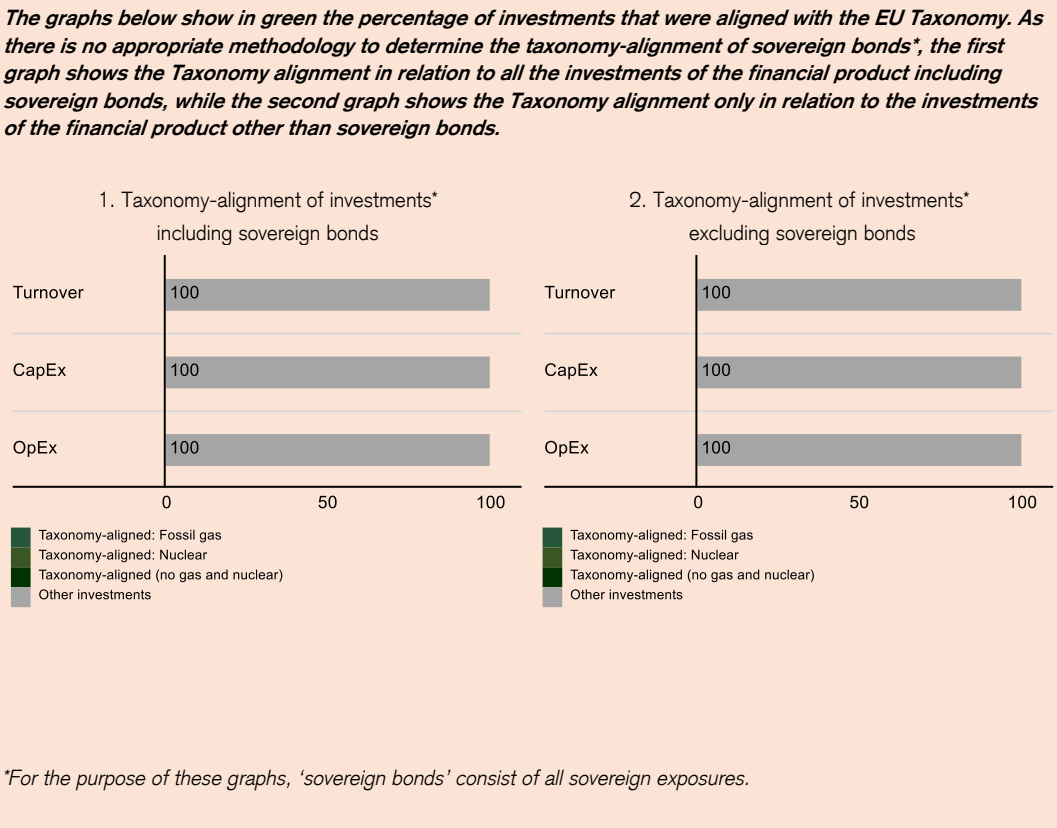
No

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

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

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



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

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

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

Of the 0.00% of sustainable investments with an environmental objective aligned with the EU Taxonomy as of 31.03.2023, 0.00% were made in transitional activities and 0.00% in enabling activities.

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

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

A comparison of the portfolio's investments that were aligned with the EU Taxonomy compared to previous periods will be available as of the next reporting period.



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

As of 31.03.2023, 22.38% of the Subfund's investments were made into sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.

Investments may have fallen under "sustainable investments with an environmental objective not aligned with the EU Taxonomy" if insufficient company data on taxonomy alignment was available (i.e. companies did not report on their Taxonomy alignment as they were outside of the scope of the Non-Financial Reporting Directive), the EU Taxonomy did not cover a specific environmental objective or a specific industry.



What was the share of socially sustainable investments?

As of 31.03.2023, 2.49% of the Subfund's investments were made into socially sustainable investments.



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

As of 31.03.2023, 8.82% of the Subfund's investments were made into "other".

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

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



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

To attain the environmental or social characteristics promoted by this Subfund, this Subfund applied ESG Exclusions, ESG Integration and engaged with investee companies. This Subfund excluded investments in companies of the following three categories:

- Norms-based Exclusions

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

- Values-based Exclusions

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

- Business-conduct Exclusions

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

- Identification of material ESG Factors

The Investment Manager used materiality frameworks to identify those ESG Factors that are relevant to the given multi asset investment strategy. Materiality frameworks are concepts that help to identify sustainability related issues and opportunities that are likely to affect the financial condition or operating performance of potential investee companies within an industry. Materiality of ESG Factors included in the investment process may change over time.

- ESG security analysis

For direct investments, based on the identified material ESG Factors, investment managers made use of ESG ratings from third-party service providers and combined them with CSAM's proprietary analyses and information. These included, e.g. ESG related news, ESG ratings and scores, ESG-related controversies, and ESG trends.

- Security selection and portfolio implementation

Direct investments in equities and fixed income:

- For direct investments in fixed income, the Investment Manager selected sustainable securities (e.g. green/social/sustainable bonds) or evaluated securities with respect to their ESG Factors.
- For direct investments in equities, the Investment Manager applied ESG integration by limiting the investment universe to that of an ESG index where feasible or evaluated securities with respect to their ESG Factors

Investments in target funds:

- For investments into index tracking target funds, the Investment Manager aimed to select ESG indices (full replication or optimized sampling) to attain the ESG integration characteristics of the index.
- For Investments in active equity or fixed income target funds, the Investment Manager aimed to select target funds that demonstrated the "ESG Integration", "Sustainable Thematic", or "Impact Investing" approach according to the proprietary classification system described in the Credit Suisse Sustainable Investment Framework.

- Portfolio monitoring

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

- Engagement

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

- Proxy Voting

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



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

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

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

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

Not applicable.

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

Not applicable.

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

Not applicable.

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

Not applicable.

ANNEX IV

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

Product name: CS (Lux) Portfolio Fund Growth EUR

Legal entity identifier: 5299001E9001Q0JD7747

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ **Yes**

☐ It made **sustainable investments with an environmental objective**: ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective**: ____%

☒ ☐ **No**

☒ **It promoted Environmental/Social (E/S) characteristics**

and while it did not have as its objective a sustainable investment, it had a proportion of 30.24% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with a social objective

☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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

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



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

The Management Company and the Investment Manager applied the Credit Suisse Asset Management (CSAM) Sustainable Investing Policy to this Subfund. This Subfund promoted the following environmental and social characteristics:

- to invest into companies that comply with international treaties on controversial weapons (norms-based exclusions on direct investments)
- not to invest into companies that derive more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment (values-based exclusions on direct investments)

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

- not to invest into companies that derive more than 20% of their revenue from tobacco distribution, conventional weapons support systems or coal (i.e., coal mining and coal-based electricity generation) (values-based exclusions on direct investments)
- adherence to, and conducting business activities in accordance with, international norms such as the "United Nations Global Compact Principles" (UNGC) (business-conduct exclusions on direct investments)
- for fixed income investments, higher exposure to investments with positive or neutral Fixed Income ESG signal and limit exposure to investments with negative Fixed Income ESG signal
- for fund investments a majority of target funds that demonstrate an "ESG Integration", "Sustainable Thematic", or "Impact Investing" approach according to the proprietary classification system described in the Credit Suisse Sustainable Investment Framework
- contribution to good governance and sustainable practices through proxy voting and engagement with investee companies in line with Credit Suisse Asset Management's Sustainable Investing Policy (Active Ownership)

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

● *How did the sustainability indicators perform?*

The table below shows the output of the Sustainability Indicators applicable to this Subfund as of 31.03.2023. The data does not represent an average for the reporting period and is not representative of the Sustainability Indicator values at any other day of the financial year. Please note that the Sustainability Indicators were developed at the end of the reference period considering the application of Commission Delegated Regulation (EU) 2022/1288 on 01.01.2023.

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

Sustainability Indicator*	Portfolio	Indicator Output
ESG Rating	AAA: 23.07%, AA: 32.07%, A: 25.40%, BBB: 11.13%, BB: 3.05%, B: 0.62%, CCC: 0.06%, Not ratable**: 1.87%, No data coverage**: 2.73%	Investment exposure by ESG Rating: AAA (highest): 0–100% AA: 0–100% A: 0–100% BBB: 0–100% BB: 0–100% B: 0–100% CCC (lowest): 0–100%
Environmental pillar score	6.54	Portfolio aggregate environmental pillar score: 1 (lowest) – 10 (highest)
Social pillar score	5.59	Portfolio aggregate social pillar score: 1 (lowest) – 10 (highest)
Governance pillar score	5.92	Portfolio aggregate governance pillar score: 1 (lowest) – 10 (highest)
ESG classification of target funds	Impact: 0.00% Sustainable Thematic: 2.50% ESG Aware: 43.10% Avoid harm: 0.20% Traditional: 1.00% No sustainable: 0.00% Not rated: 5.40% Not ratable: 47.70%	Portfolio exposure by ESG Classification of Target Funds: Impact: 0%-100% Sustainable Thematic: 0%-100% ESG Aware: 0%-100% Avoid harm: 0%-100% Traditional: 0%-100% No sustainable: 0%-100%
ESG controversy flag	Green: 40.16%, Yellow: 26.10%, Orange: 19.85%, Red: 0.10%, Not ratable**: 11.78%, No data coverage**: 1.23%	Investment exposure by ESG controversy flag: Green: 0–100% Yellow: 0–100% Orange: 0–100% Red: 0–100%
CSAM ESG exclusions***	Pre- and post-trade checks are in place to detect investments that breach the ESG exclusions. Any detected breach is escalated and remedied.	This indicator reflects that the portfolio complied with the applicable ESG exclusions as described in the exclusion section of the website.
Proprietary fixed income ESG signal	Positive: 7.38%, Neutral: 10.57%, Negative: 1.26%, Not rated: 0.27%, Not ratable**: 80.53%	Portfolio exposure by proprietary fixed income ESG signal Positive: 0–100% Neutral: 0–100% Negative: 0–100%

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

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

*** Note that the amount of investments that were restricted due to the ESG exclusions depend on the investable universe of the fund, depending on the relevant fund's exposure to certain sectors and markets.

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

A comparison of the portfolio's performance of the sustainability indicators compared to previous periods will be available as of the next reporting period.

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

At the end of the reporting period, the sustainable investments contributed to at least one of the Environmental and/or Social objectives below:

- Investments that generated at least 50% of their revenues from products and services that contributed to an environmental objective (e.g. alternative energy, carbon & energy efficiency, green building, sustainable water, pollution prevention, sustainable agriculture etc.).
- Investments that generated at least 50% of their revenues from products and services that contribute to a social objective (e.g. nutrition, disease treatments, sanitation, affordable real estate, SME finance, education, connectivity etc.).
- Investments that have an approved commitment to science-based emission targets and an average reduction in carbon emissions intensity of 7% over the last three years.
- Investments in securities whose proceeds pursue a predefined environmental or social objective (e.g. green bonds).

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

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

Credit Suisse Asset Management (CSAM) considered various indicators linked to principal adverse impacts on sustainability factors (PAI Indicators) and further indicators from its exclusion framework to assess whether sustainable investments caused significant harm to any environmental or social investment objective. Please note that CSAM developed its DNSH ("Do no significant harm") criteria at the end of the reporting period considering the application of Commission Delegated Regulation (EU) 2022/1288 on 01.01.2023.

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

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

At the end of the reference period, i.e. as of 31.03.2023, the PAI Indicators applied by CSAM to identify investments which qualify as SFDR Sustainable Investments in line with CS SFDR Sustainable Investment Methodology included a set of criteria and thresholds to determine if an investment passed the DNSH condition as follows:

Investments must not:

1. have a significant negative contribution to climate change. This criterion makes use of an indicator that flags the biggest emitters of greenhouse gas globally and relates to PAI 1, 2, 3 and 15.

2. be subject to norms-, value and business conduct exclusions and other investment restrictions which address PAI 4, 10, 14 and 16.
3. be subject to severe ESG controversies which address PAI 7 and 10 where applicable.
4. be strongly lagging its industry peers in overall ESG performance. This criterion has been applied to cover the remainder of the PAI to the extent possible.

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

The alignment of Sustainable Investments with the 'OECD Guidelines for Multinational Enterprises' and the 'UN Guiding Principles on Business and Human Rights', was assessed through the CS business conduct framework as part of the CS ESG Exclusion framework.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria. The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities. Any other sustainable investments must also not significantly harm any environmental or social objectives.



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

The following table provides the exposure to all mandatory PAI applicable to the Subfund at the end of the reporting period. The Adverse Sustainability Indicator/Metric values are a snapshot as of the respective umbrella year end date. They do not represent an average for the reporting period and are not representative of the Adverse Sustainability Indicator/Metric values at any other day of the financial year. In particular, the PAI methodology was further developed at the end of the reporting period considering the application of Commission Delegated Regulation (EU) 2022/1288 on 01.01.2023. Please find further information on CSAM PAI Framework online at www.credit-suisse.com/esg.

Adverse Sustainability Indicator / Metric	Impact *	Eligible Assets (%) **	Data Coverage (%) ***
Indicators applicable to investments in investee companies			
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS			
GHG Emissions			
1. GHG emissions Scope 1 (in metric tons)	4'065.16	87.93	86.16
1. GHG emissions Scope 2 (in metric tons)	1'179.80	87.93	86.16
1. GHG emissions Scope 3 (in metric tons)	29'902.49	87.93	86.12
1. GHG emissions Total (in metric tons)	35'056.58	87.93	85.86
2. Carbon footprint (Scope 1,2 and 3 in metric tons per EUR million invested)	298.48	87.93	85.86
3. GHG intensity of investee companies (Scope 1,2, and 3 in metric tons per EUR million revenue)	725.82	87.93	86.22
4. Exposure to companies active in the fossil fuel sector (in percent)	8.18	87.93	86.82
5. Share of nonrenewable energy consumption and production (in percent)	54.05	87.93	76.20
6.A. Energy consumption intensity per high impact climate sector - NACE A (in GWh per EUR million revenue) ****	0.00	87.93	78.76
6.B. Energy consumption intensity per high impact climate sector - NACE B (in GWh per EUR million revenue) ****	0.01	87.93	78.76
6.C. Energy consumption intensity per high impact climate sector - NACE C (in GWh per EUR million revenue) ****	0.19	87.93	78.76
6.D. Energy consumption intensity per high impact climate sector - NACE D (in GWh per EUR million revenue) ****	0.07	87.93	78.76
6.E. Energy consumption intensity per high impact climate sector - NACE E (in GWh per EUR million revenue) ****	0.00	87.93	78.76

6.F. Energy consumption intensity per high impact climate sector - NACE F (in GWh per EUR million revenue) ****	0.00	87.93	78.76
6.G. Energy consumption intensity per high impact climate sector - NACE G (in GWh per EUR million revenue) ****	0.01	87.93	78.76
6.H. Energy consumption intensity per high impact climate sector - NACE H (in GWh per EUR million revenue) ****	0.02	87.93	78.76
6.L. Energy consumption intensity per high impact climate sector - NACE L (in GWh per EUR million revenue) ****	0.01	87.93	78.76
Biodiversity			
7. Activities negatively affecting biodiversity sensitive areas (in percent)	0.00	87.93	86.82
Water			
8. Emissions to water (in metric tons)	251.69	87.93	0.64
Waste			
9. Hazardous waste ratio (in metric tons)	581.91	87.93	33.13
SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS			
<i>Social and employee matters</i>			
10. Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	0.10	87.93	87.05
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	40.51	87.93	86.66
12. Unadjusted gender pay gap (in percent of male gross earnings)	2.29	87.93	20.56
13. Board gender diversity (female board members, expressed as a percentage of all board members)	29.68	87.93	86.51
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) (in percent)	0.00	87.93	86.82
Indicators applicable to investments in sovereigns and supranationals			
<i>Environmental</i>			
15. GHG intensity (Scope 1, 2, and 3 in metric tons per EUR million GDP)	37.15	9.44	8.50
<i>Social</i>			
16. Investee countries subject to social violations (absolute)	3.00	9.44	8.50
16. Investee countries subject to social violations (relative)	2.21	9.44	8.50
Indicators applicable to investments in real estate assets			
<i>Fossil fuels</i>			
17. Exposure to fossil fuels through real estate assets (in percent)	n/a	0.00	0.00
<i>Energy efficiency</i>			
18. Exposure to energy-inefficient real estate assets (in percent)	n/a	0.00	0.00

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

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

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

**** The eligible assets and hence the coverage of the PAI 6 are limited to the 9 high impact climate sectors defined by SFDR. A low coverage therefore does not necessarily correspond to missing energy consumption intensity data to measure the PAI, but rather the investments in the portfolio not being part of the high impact climate sectors.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 31.03.2023

Largest investments *	NACE Sector code	% Assets	Country
MICROSOFT CORP	J. Information and communication	2.82	United States of America
LVMH	C. Manufacturing	2.30	France
ASML HOLDING NV	C. Manufacturing	2.11	Netherlands
LOREAL SA	C. Manufacturing	1.38	France
TAIWAN SEMICONDUCTOR MANUFACTURING	C. Manufacturing	1.08	Taiwan, Republic of China
ALLIANZ	K. Financial and insurance activities	0.97	Germany
CS LUX HIGH YIELD BF MB USD	K. Financial and insurance activities	0.96	Global
NVIDIA CORP	C. Manufacturing	0.95	United States of America
SCHNEIDER ELECTRIC	C. Manufacturing	0.91	France
TESLA INC	C. Manufacturing	0.81	United States of America
ALPHABET INC CLASS A	J. Information and communication	0.79	United States of America
LAIR LIQUIDE SOCIETE ANONYME POUR	C. Manufacturing	0.79	France
TENCENT HOLDINGS LTD	J. Information and communication	0.77	China
AXA SA	K. Financial and insurance activities	0.77	France
BNP PARIBAS SA	K. Financial and insurance activities	0.74	France

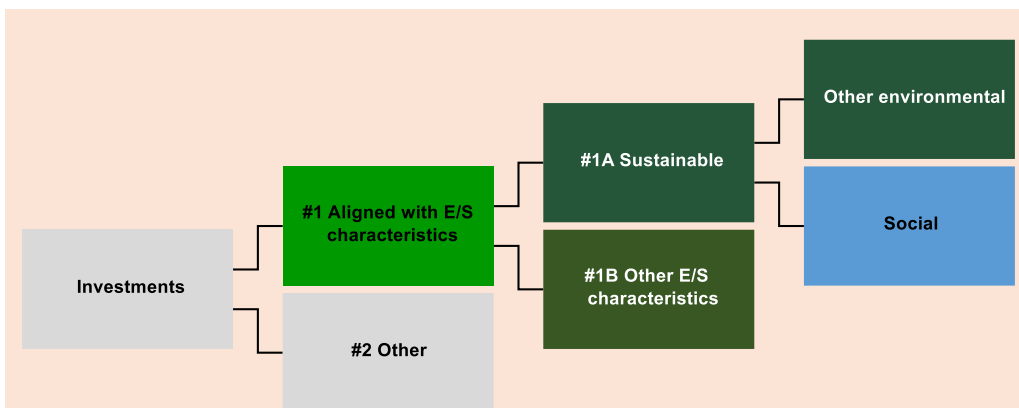
* Look-through enabled where possible, excl. cash and derivatives. Portfolio Exposure as of 31.03.2023. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product. #2 Other includes the remaining investments of the financial product which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments. Please refer to the section "What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?" for further information. The category #1 Aligned with E/S characteristics covers:

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

The proportion of investments used to meet the environmental or social characteristics promoted by this Subfund (category #1 above) was 92.16% of its total net assets. Within this category the Subfund held a proportion of 30.24% of its total net assets in sustainable investments (category #1A above). Those data are valid as of 31.03.2023. They do not represent an average for the reporting period and are not representative of the asset allocation at any other day of the financial year.

In which economic sectors were the investments made?

Fund Sectoral Exposure

NACE Sector Code *	Portfolio Exposure **
A. Agriculture, forestry and fishing	0.04%
B. Mining and quarrying	1.52%
C. Manufacturing	35.51%
D. Electricity, gas, steam and air conditioning supply	2.74%
E. Water supply; sewerage, waste management and remediation activities	0.23%
F. Construction	0.91%
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	4.86%
H. Transportation and storage	2.13%
I. Accommodation and food service activities	0.50%
J. Information and communication	13.80%
K. Financial and insurance activities	20.91%
L. Real estate activities	3.42%
M. Professional, scientific and technical activities	1.30%
N. Administrative and support service activities	0.60%
O. Public administration and defense; compulsory social security	8.67%
P. Education	0.04%
Q. Human health and social work activities	0.46%

R. Arts, entertainment and recreation	0.11%
S. Other service activities	0.01%
U. Activities of extraterritorial organizations and bodies	0.19%
Others	2.05%

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

** Portfolio Exposure as of 31.03.2023. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year. The "Other" category can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

Fund Exposure to Fossil Fuels Sub-Sectors

NACE Sector Code *	NACE name	Portfolio Exposure **
B5.1.0	Mining of hard coal	0.00%
B5.2.0	Mining of lignite	0.00%
B6.1.0	Extraction of crude petroleum	0.61%
B6.2.0	Extraction of natural gas	0.04%
B9.1.0	Support activities for petroleum and natural gas extraction	0.25%
C19.2.0	Manufacture of refined petroleum products	2.25%
D35.2.1	Manufacture of gas	0.00%
D35.2.2	Distribution of gaseous fuels through mains	0.17%
D35.2.3	Trade of gas through mains	0.00%
G46.7.1	Wholesale of solid, liquid and gaseous fuels and related products	0.10%

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

** Portfolio Exposure as of 31.03.2023. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



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

As of 31.03.2023, 0.00% of the Subfund's investments were made into sustainable investments with an environmental objective aligned with the EU Taxonomy.

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

☐

Yes

☐

In fossil gas

☐

In nuclear energy



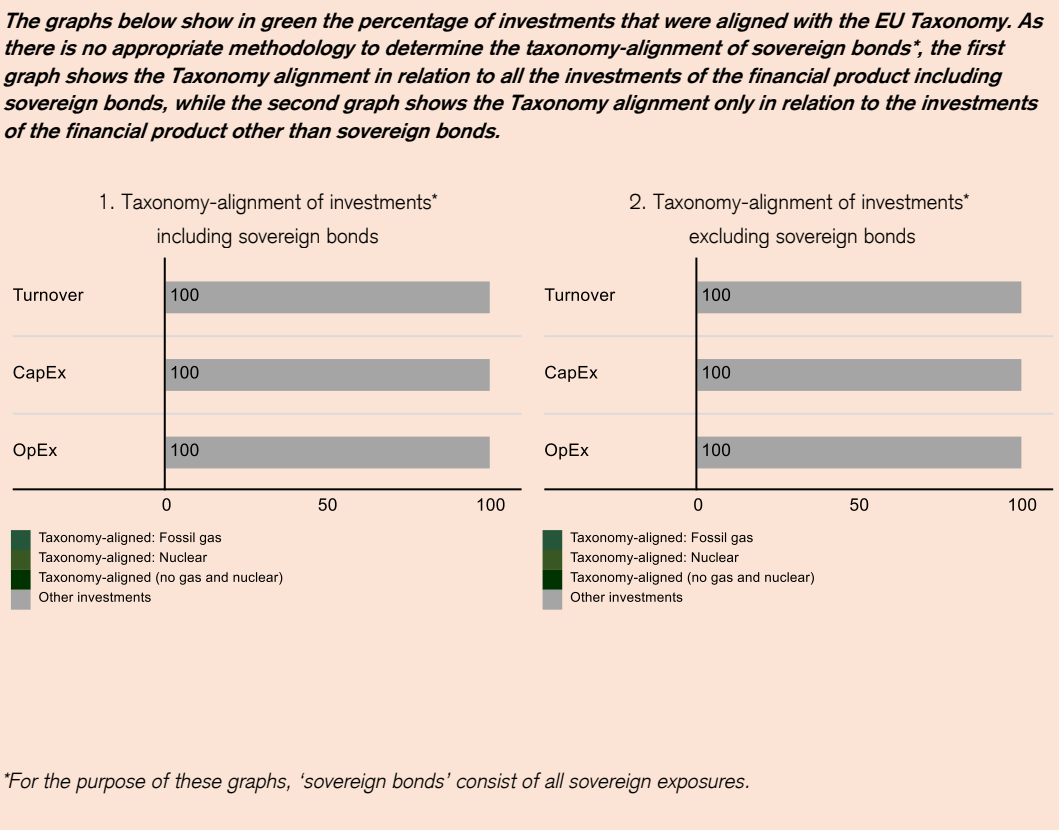
No

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

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

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



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

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

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

Of the 0.00% of sustainable investments with an environmental objective aligned with the EU Taxonomy as of 31.03.2023, 0.00% were made in transitional activities and 0.00% in enabling activities.

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

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

A comparison of the portfolio’s investments that were aligned with the EU Taxonomy compared to previous periods will be available as of the next reporting period.



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

As of 31.03.2023, 27.15% of the Subfund's investments were made into sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.

Investments may have fallen under "sustainable investments with an environmental objective not aligned with the EU Taxonomy" if insufficient company data on taxonomy alignment was available (i.e. companies did not report on their Taxonomy alignment as they were outside of the scope of the Non-Financial Reporting Directive), the EU Taxonomy did not cover a specific environmental objective or a specific industry.



What was the share of socially sustainable investments?

As of 31.03.2023, 3.09% of the Subfund's investments were made into socially sustainable investments.



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

As of 31.03.2023, 7.84% of the Subfund's investments were made into "other".

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

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



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

To attain the environmental or social characteristics promoted by this Subfund, this Subfund applied ESG Exclusions, ESG Integration and engaged with investee companies. This Subfund excluded investments in companies of the following three categories:

- Norms-based Exclusions

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

- Values-based Exclusions

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

- Business-conduct Exclusions

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

- Identification of material ESG Factors

The Investment Manager used materiality frameworks to identify those ESG Factors that are relevant to the given multi asset investment strategy. Materiality frameworks are concepts that help to identify sustainability related issues and opportunities that are likely to affect the financial condition or operating performance of potential investee companies within an industry. Materiality of ESG Factors included in the investment process may change over time.

- ESG security analysis

For direct investments, based on the identified material ESG Factors, investment managers made use of ESG ratings from third-party service providers and combined them with CSAM's proprietary analyses and information. These included, e.g. ESG related news, ESG ratings and scores, ESG-related controversies, and ESG trends.

- Security selection and portfolio implementation

Direct investments in equities and fixed income:

- For direct investments in fixed income, the Investment Manager selected sustainable securities (e.g. green/social/sustainable bonds) or evaluated securities with respect to their ESG Factors.
- For direct investments in equities, the Investment Manager applied ESG integration by limiting the investment universe to that of an ESG index where feasible or evaluated securities with respect to their ESG Factors

Investments in target funds:

- For investments into index tracking target funds, the Investment Manager aimed to select ESG indices (full replication or optimized sampling) to attain the ESG integration characteristics of the index.
- For Investments in active equity or fixed income target funds, the Investment Manager aimed to select target funds that demonstrated the "ESG Integration", "Sustainable Thematic", or "Impact Investing" approach according to the proprietary classification system described in the Credit Suisse Sustainable Investment Framework.

- Portfolio monitoring

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

- Engagement

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

- Proxy Voting

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



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

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

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

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

Not applicable.

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

Not applicable.

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

Not applicable.

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

Not applicable.

ANNEX IV

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

Product name: CS (Lux) Portfolio Fund Growth CHF

Legal entity identifier:

529900HON352IXZBV42

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ **Yes**

☐ It made **sustainable investments with an environmental objective**: ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective**: ____%

☒ ☐ ☒ **No**

☒ **It promoted Environmental/Social (E/S) characteristics**

and while it did not have as its objective a sustainable investment, it had a proportion of 24.55% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with a social objective

☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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

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



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

The Management Company and the Investment Manager applied the Credit Suisse Asset Management (CSAM) Sustainable Investing Policy to this Subfund. This Subfund promoted the following environmental and social characteristics:

- to invest into companies that comply with international treaties on controversial weapons (norms-based exclusions on direct investments)
- not to invest into companies that derive more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment (values-based exclusions on direct investments)

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

- not to invest into companies that derive more than 20% of their revenue from tobacco distribution, conventional weapons support systems or coal (i.e., coal mining and coal-based electricity generation) (values-based exclusions on direct investments)
- adherence to, and conducting business activities in accordance with, international norms such as the "United Nations Global Compact Principles" (UNGC) (business-conduct exclusions on direct investments)
- for fixed income investments, higher exposure to investments with positive or neutral Fixed Income ESG signal and limit exposure to investments with negative Fixed Income ESG signal
- for fund investments a majority of target funds that demonstrate an "ESG Integration", "Sustainable Thematic", or "Impact Investing" approach according to the proprietary classification system described in the Credit Suisse Sustainable Investment Framework
- contribution to good governance and sustainable practices through proxy voting and engagement with investee companies in line with Credit Suisse Asset Management's Sustainable Investing Policy (Active Ownership)

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

● *How did the sustainability indicators perform?*

The table below shows the output of the Sustainability Indicators applicable to this Subfund as of 31.03.2023. The data does not represent an average for the reporting period and is not representative of the Sustainability Indicator values at any other day of the financial year. Please note that the Sustainability Indicators were developed at the end of the reference period considering the application of Commission Delegated Regulation (EU) 2022/1288 on 01.01.2023.

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

Sustainability Indicator*	Portfolio	Indicator Output
ESG Rating	AAA: 15.92%, AA: 36.83%, A: 26.96%, BBB: 10.31%, BB: 3.59%, B: 0.98%, CCC: 0.11%, Not ratable**: 1.89%, No data coverage**: 3.40%	Investment exposure by ESG Rating: AAA (highest): 0–100% AA: 0–100% A: 0–100% BBB: 0–100% BB: 0–100% B: 0–100% CCC (lowest): 0–100%
Environmental pillar score	6.36	Portfolio aggregate environmental pillar score: 1 (lowest) – 10 (highest)
Social pillar score	5.30	Portfolio aggregate social pillar score: 1 (lowest) – 10 (highest)
Governance pillar score	5.92	Portfolio aggregate governance pillar score: 1 (lowest) – 10 (highest)
ESG classification of target funds	Impact: 0.00% Sustainable Thematic: 2.20% ESG Aware: 37.40% Avoid harm: 3.20% Traditional: 1.00% No sustainable: 0.00% Not rated**: 5.40 Not ratable**: 50.70%	Portfolio exposure by ESG Classification of Target Funds: Impact: 0%-100% Sustainable Thematic: 0%-100% ESG Aware: 0%-100% Avoid harm: 0%-100% Traditional: 0%-100% No sustainable: 0%-100%
ESG controversy flag	Green: 40.34%, Yellow: 23.28%, Orange: 22.65%, Red: 0.03%, Not ratable**: 11.12%, No data coverage**: 1.83%	Investment exposure by ESG controversy flag: Green: 0–100% Yellow: 0–100% Orange: 0–100% Red: 0–100%
CSAM ESG exclusions***	Pre- and post-trade checks are in place to detect investments that breach the ESG exclusions. Any detected breach is escalated and remedied.	This indicator reflects that the portfolio complied with the applicable ESG exclusions as described in the exclusion section of the website.
Proprietary fixed income ESG signal	Positive: 6.42%, Neutral: 11.05%, Negative: 1.58%, Not rated: 0.28%, Not ratable**: 80.68%	Portfolio exposure by proprietary fixed income ESG signal Positive: 0–100% Neutral: 0–100% Negative: 0–100%

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

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

*** Note that the amount of investments that were restricted due to the ESG exclusions depend on the investable universe of the fund, depending on the relevant fund's exposure to certain sectors and markets.

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

A comparison of the portfolio's performance of the sustainability indicators compared to previous periods will be available as of the next reporting period.

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

At the end of the reporting period, the sustainable investments contributed to at least one of the Environmental and/or Social objectives below:

- Investments that generated at least 50% of their revenues from products and services that contributed to an environmental objective (e.g. alternative energy, carbon & energy efficiency, green building, sustainable water, pollution prevention, sustainable agriculture etc.).
- Investments that generated at least 50% of their revenues from products and services that contribute to a social objective (e.g. nutrition, disease treatments, sanitation, affordable real estate, SME finance, education, connectivity etc.).
- Investments that have an approved commitment to science-based emission targets and an average reduction in carbon emissions intensity of 7% over the last three years.
- Investments in securities whose proceeds pursue a predefined environmental or social objective (e.g. green bonds).

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

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

Credit Suisse Asset Management (CSAM) considered various indicators linked to principal adverse impacts on sustainability factors (PAI Indicators) and further indicators from its exclusion framework to assess whether sustainable investments caused significant harm to any environmental or social investment objective. Please note that CSAM developed its DNSH ("Do no significant harm") criteria at the end of the reporting period considering the application of Commission Delegated Regulation (EU) 2022/1288 on 01.01.2023.

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

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

At the end of the reference period, i.e. as of 31.03.2023, the PAI Indicators applied by CSAM to identify investments which qualify as SFDR Sustainable Investments in line with CS SFDR Sustainable Investment Methodology included a set of criteria and thresholds to determine if an investment passed the DNSH condition as follows:

Investments must not:

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

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

The alignment of Sustainable Investments with the 'OECD Guidelines for Multinational Enterprises' and the 'UN Guiding Principles on Business and Human Rights', was assessed through the CS business conduct framework as part of the CS ESG Exclusion framework.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria. The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities. Any other sustainable investments must also not significantly harm any environmental or social objectives.



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

The following table provides the exposure to all mandatory PAI applicable to the Subfund at the end of the reporting period. The Adverse Sustainability Indicator/Metric values are a snapshot as of the respective umbrella year end date. They do not represent an average for the reporting period and are not representative of the Adverse Sustainability Indicator/Metric values at any other day of the financial year. In particular, the PAI methodology was further developed at the end of the reporting period considering the application of Commission Delegated Regulation (EU) 2022/1288 on 01.01.2023. Please find further information on CSAM PAI Framework online at www.credit-suisse.com/esg.

Adverse Sustainability Indicator / Metric	Impact *	Eligible Assets (%) **	Data Coverage (%) ***
Indicators applicable to investments in investee companies			
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS			
GHG Emissions			
1. GHG emissions Scope 1 (in metric tons)	5'600.37	88.42	84.69
1. GHG emissions Scope 2 (in metric tons)	1'893.79	88.42	84.69
1. GHG emissions Scope 3 (in metric tons)	52'886.72	88.42	84.60
1. GHG emissions Total (in metric tons)	60'265.53	88.42	84.38
2. Carbon footprint (Scope 1,2 and 3 in metric tons per EUR million invested)	232.65	88.42	84.38
3. GHG intensity of investee companies (Scope 1,2, and 3 in metric tons per EUR million revenue)	661.39	88.42	86.13
4. Exposure to companies active in the fossil fuel sector (in percent)	5.00	88.42	86.70
5. Share of nonrenewable energy consumption and production (in percent)	54.53	88.42	75.03
6.A. Energy consumption intensity per high impact climate sector - NACE A (in GWh per EUR million revenue) ****	0.00	88.42	77.44
6.B. Energy consumption intensity per high impact climate sector - NACE B (in GWh per EUR million revenue) ****	0.01	88.42	77.44
6.C. Energy consumption intensity per high impact climate sector - NACE C (in GWh per EUR million revenue) ****	0.17	88.42	77.44
6.D. Energy consumption intensity per high impact climate sector - NACE D (in GWh per EUR million revenue) ****	0.04	88.42	77.44
6.E. Energy consumption intensity per high impact climate sector - NACE E (in GWh per EUR million revenue) ****	0.00	88.42	77.44
6.F. Energy consumption intensity per high impact climate sector - NACE F (in GWh per EUR million revenue) ****	0.00	88.42	77.44
6.G. Energy consumption intensity per high impact climate sector - NACE G (in GWh per EUR million revenue) ****	0.00	88.42	77.44

6.H. Energy consumption intensity per high impact climate sector - NACE H (in GWh per EUR million revenue) ****	0.02	88.42	77.44
6.L. Energy consumption intensity per high impact climate sector - NACE L (in GWh per EUR million revenue) ****	0.01	88.42	77.44
Biodiversity			
7. Activities negatively affecting biodiversity sensitive areas (in percent)	0.00	88.42	86.70
Water			
8. Emissions to water (in metric tons)	532.24	88.42	0.52
Waste			
9. Hazardous waste ratio (in metric tons)	1'201.04	88.42	32.22
SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS			
Social and employee matters			
10. Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	0.03	88.42	86.86
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	40.54	88.42	86.36
12. Unadjusted gender pay gap (in percent of male gross earnings)	2.37	88.42	23.81
13. Board gender diversity (in percent of female board members)	27.57	88.42	86.34
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) (in percent)	0.00	88.42	86.70
Indicators applicable to investments in sovereigns and supranationals			
Environmental			
15. GHG intensity (Scope 1, 2, and 3 in metric tons per EUR million GDP)	35.60	8.93	7.61
Social			
16. Investee countries subject to social violations (absolute)	3.00	8.93	7.61
16. Investee countries subject to social violations (relative)	2.01	8.93	7.61
Indicators applicable to investments in real estate assets			
Fossil fuels			
17. Exposure to fossil fuels through real estate assets (in percent)	n/a	0.00	0.00
Energy efficiency			
18. Exposure to energy-inefficient real estate assets (in percent)	n/a	0.00	0.00

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

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

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

**** The eligible assets and hence the coverage of the PAI 6 are limited to the 9 high impact climate sectors defined by SFDR. A low coverage therefore does not necessarily correspond to missing energy consumption intensity data to measure the PAI, but rather the investments in the portfolio not being part of the high impact climate sectors.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 31.03.2023

Largest investments *	NACE Sector code	% Assets	Country
NESTLE SA	C. Manufacturing	4.79	Switzerland
ROCHE HOLDING PAR AG	C. Manufacturing	2.99	Switzerland
NOVARTIS AG	C. Manufacturing	2.76	Switzerland
MICROSOFT CORP	J. Information and communication	2.30	United States of America
ZURICH INSURANCE GROUP AG	K. Financial and insurance activities	1.41	Switzerland
ABB LTD	C. Manufacturing	1.40	Switzerland
COMPAGNIE FINANCIERE RICHEMONT SA	C. Manufacturing	1.26	Switzerland
UBS GROUP AG	K. Financial and insurance activities	1.23	Switzerland
TAIWAN SEMICONDUCTOR MANUFACTURING	C. Manufacturing	1.09	Taiwan, Republic of China
CS LUX HIGH YIELD BF MB USD	K. Financial and insurance activities	0.99	Global
SIKA AG	C. Manufacturing	0.90	Switzerland
GIVAUDAN SA	C. Manufacturing	0.81	Switzerland
TENCENT HOLDINGS LTD	J. Information and communication	0.78	China
NVIDIA CORP	C. Manufacturing	0.78	United States of America
LONZA GROUP AG	C. Manufacturing	0.68	Switzerland

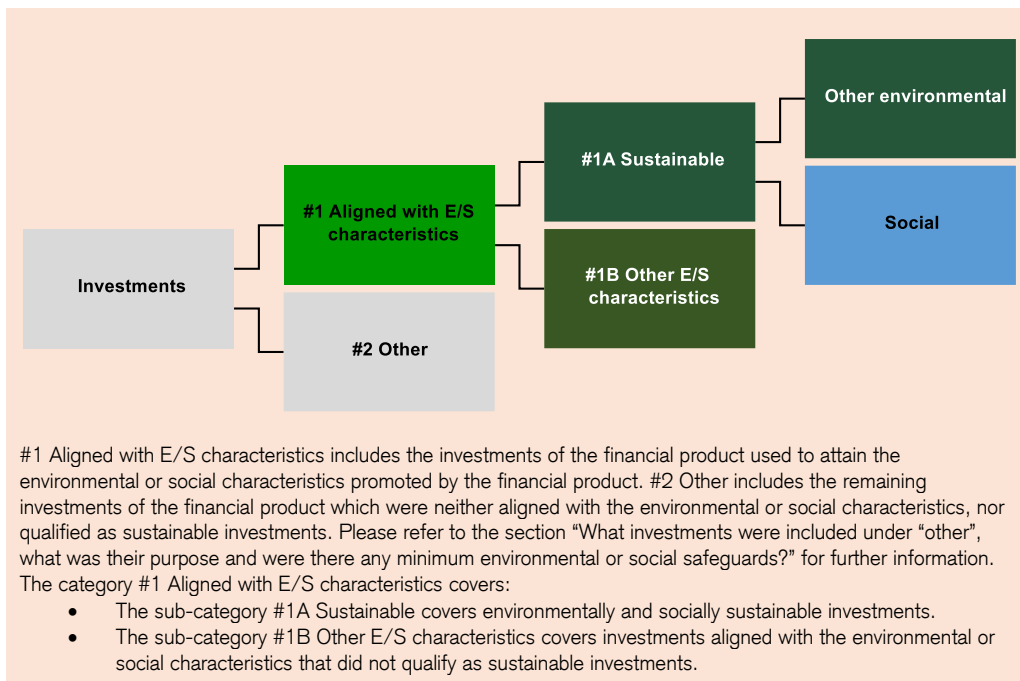
* Look-through enabled where possible, excl. cash and derivatives. Portfolio Exposure as of 31.03.2023. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



The proportion of investments used to meet the environmental or social characteristics promoted by this Subfund (category #1 above) was 92.26% of its total net assets. Within this category the Subfund held a proportion of 24.55% of its total net assets in sustainable investments (category #1A above). Those data are valid as of 31.03.2023. They do not represent an average for the reporting period and are not representative of the asset allocation at any other day of the financial year.

In which economic sectors were the investments made?

Fund Sectoral Exposure

NACE Sector Code *	Portfolio Exposure **
A. Agriculture, forestry and fishing	0.04%
B. Mining and quarrying	1.43%
C. Manufacturing	40.26%
D. Electricity, gas, steam and air conditioning supply	1.41%
E. Water supply; sewerage, waste management and remediation activities	0.20%
F. Construction	0.71%
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	3.98%
H. Transportation and storage	1.96%
I. Accommodation and food service activities	0.42%
J. Information and communication	11.02%
K. Financial and insurance activities	22.49%
L. Real estate activities	3.34%
M. Professional, scientific and technical activities	1.17%
N. Administrative and support service activities	0.92%
O. Public administration and defense; compulsory social security	7.82%
P. Education	0.04%
Q. Human health and social work activities	0.38%
R. Arts, entertainment and recreation	0.09%
S. Other service activities	0.01%
U. Activities of extraterritorial organizations and bodies	0.19%
Others	2.13%

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

** Portfolio Exposure as of 31.03.2023. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year. The "Other" category can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

Fund Exposure to Fossil Fuels Sub-Sectors

NACE Sector Code *	NACE name	Portfolio Exposure **
B5.1.0	Mining of hard coal	0.00%
B5.2.0	Mining of lignite	0.00%
B6.1.0	Extraction of crude petroleum	0.53%
B6.2.0	Extraction of natural gas	0.08%
B9.1.0	Support activities for petroleum and natural gas extraction	0.21%
C19.2.0	Manufacture of refined petroleum products	1.03%
D35.2.1	Manufacture of gas	0.00%
D35.2.2	Distribution of gaseous fuels through mains	0.11%
D35.2.3	Trade of gas through mains	0.00%
G46.7.1	Wholesale of solid, liquid and gaseous fuels and related products	0.09%

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

** Portfolio Exposure as of 31.03.2023. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



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

As of 31.03.2023, 0.00% of the Subfund's investments were made into sustainable investments with an environmental objective aligned with the EU Taxonomy.

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

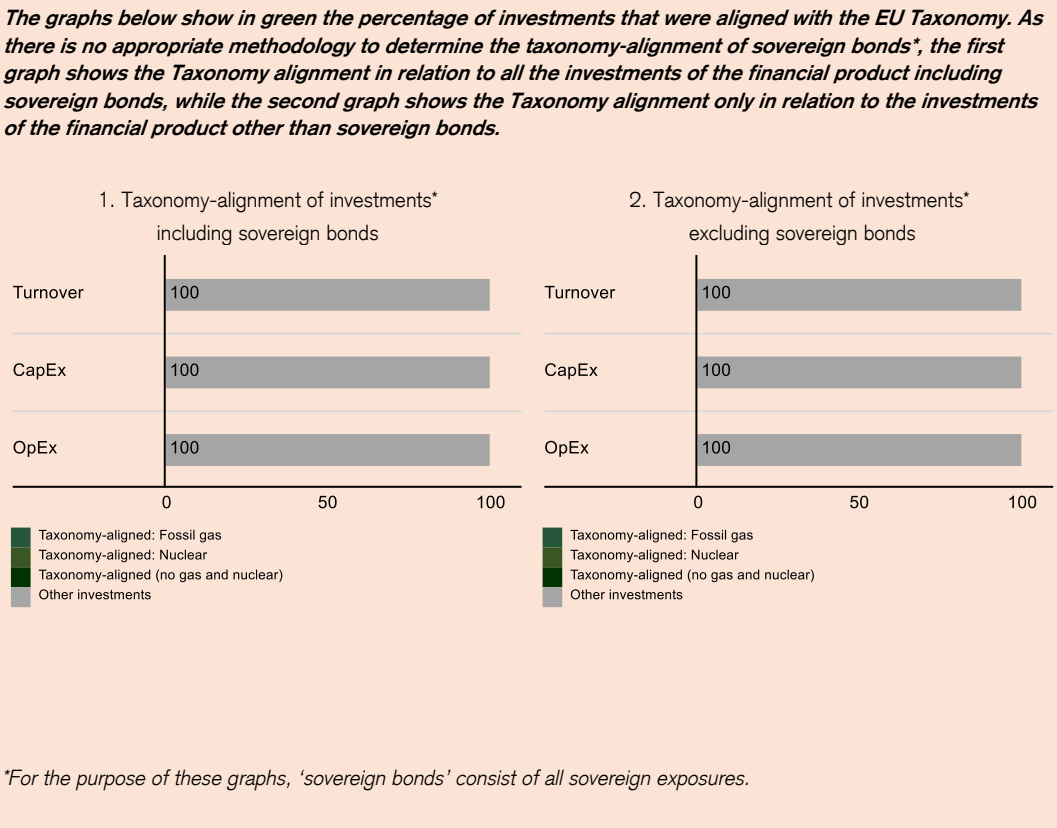
- ☐ Yes
- ☐ In fossil gas ☐ In nuclear energy
- ☒ No

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

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

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



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

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

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

Of the 0.00% of sustainable investments with an environmental objective aligned with the EU Taxonomy as of 31.03.2023, 0.00% were made in transitional activities and 0.00% in enabling activities.

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

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

A comparison of the portfolio's investments that were aligned with the EU Taxonomy compared to previous periods will be available as of the next reporting period.



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

As of 31.03.2023, 22.25% of the Subfund's investments were made into sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.

Investments may have fallen under "sustainable investments with an environmental objective not aligned with the EU Taxonomy" if insufficient company data on taxonomy alignment was available (i.e. companies did not report on their Taxonomy alignment as they were outside of the scope of the Non-Financial Reporting Directive), the EU Taxonomy did not cover a specific environmental objective or a specific industry.



What was the share of socially sustainable investments?

As of 31.03.2023, 2.30% of the Subfund's investments were made into socially sustainable investments.



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

As of 31.03.2023, 7.74% of the Subfund's investments were made into "other".

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

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



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

To attain the environmental or social characteristics promoted by this Subfund, this Subfund applied ESG Exclusions, ESG Integration and engaged with investee companies. This Subfund excluded investments in companies of the following three categories:

- Norms-based Exclusions

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

- Values-based Exclusions

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

- Business-conduct Exclusions

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

- Identification of material ESG Factors

The Investment Manager used materiality frameworks to identify those ESG Factors that are relevant to the given multi asset investment strategy. Materiality frameworks are concepts that help to identify sustainability related issues and opportunities that are likely to affect the financial condition or operating performance of potential investee companies within an industry. Materiality of ESG Factors included in the investment process may change over time.

- ESG security analysis

For direct investments, based on the identified material ESG Factors, investment managers made use of ESG ratings from third-party service providers and combined them with CSAM's proprietary analyses and information. These included, e.g. ESG related news, ESG ratings and scores, ESG-related controversies, and ESG trends.

- Security selection and portfolio implementation

Direct investments in equities and fixed income:

- For direct investments in fixed income, the Investment Manager selected sustainable securities (e.g. green/social/sustainable bonds) or evaluated securities with respect to their ESG Factors.
- For direct investments in equities, the Investment Manager applied ESG integration by limiting the investment universe to that of an ESG index where feasible or evaluated securities with respect to their ESG Factors

Investments in target funds:

- For investments into index tracking target funds, the Investment Manager aimed to select ESG indices (full replication or optimized sampling) to attain the ESG integration characteristics of the index.
- For Investments in active equity or fixed income target funds, the Investment Manager aimed to select target funds that demonstrated the "ESG Integration", "Sustainable Thematic", or "Impact Investing" approach according to the proprietary classification system described in the Credit Suisse Sustainable Investment Framework.

- Portfolio monitoring

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

- Engagement

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

- Proxy Voting

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



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

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

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

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

Not applicable.

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

Not applicable.

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

Not applicable.

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

Not applicable.

ANNEX IV

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

Product name: CS (Lux) Portfolio Fund Growth USD

Legal entity identifier: 529900HSSABB13G0TV87

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ **Yes**

☐ It made **sustainable investments with an environmental objective**: ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective**: ____%

☒ ☐ **No**

☒ **It promoted Environmental/Social (E/S) characteristics**

and while it did not have as its objective a sustainable investment, it had a proportion of 26.54% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with a social objective

☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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

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



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

The Management Company and the Investment Manager applied the Credit Suisse Asset Management (CSAM) Sustainable Investing Policy to this Subfund. This Subfund promoted the following environmental and social characteristics:

- to invest into companies that comply with international treaties on controversial weapons (norms-based exclusions on direct investments)
- not to invest into companies that derive more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment (values-based exclusions on direct investments)

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

- not to invest into companies that derive more than 20% of their revenue from tobacco distribution, conventional weapons support systems or coal (i.e., coal mining and coal-based electricity generation) (values-based exclusions on direct investments)
- adherence to, and conducting business activities in accordance with, international norms such as the "United Nations Global Compact Principles" (UNGC) (business-conduct exclusions on direct investments)
- For fixed income investments, higher exposure to investments with positive or neutral Fixed Income ESG signal and limit exposure to investments with negative Fixed Income ESG signal
- for fund investments a majority of target funds that demonstrate an "ESG Integration", "Sustainable Thematic", or "Impact Investing" approach according to the proprietary classification system described in the Credit Suisse Sustainable Investment Framework
- contribution to good governance and sustainable practices through proxy voting and engagement with investee companies in line with Credit Suisse Asset Management's Sustainable Investing Policy (Active Ownership)

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

● *How did the sustainability indicators perform?*

The table below shows the output of the Sustainability Indicators applicable to this Subfund as of 31.03.2023. The data does not represent an average for the reporting period and is not representative of the Sustainability Indicator values at any other day of the financial year. Please note that the Sustainability Indicators were developed at the end of the reference period considering the application of Commission Delegated Regulation (EU) 2022/1288 on 01.01.2023.

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

Sustainability Indicator*	Portfolio	Indicator Output
ESG Rating	AAA: 18.97%, AA: 31.73%, A: 29.19%, BBB: 12.13%, BB: 3.02%, B: 0.50%, CCC: 0.06%, Not ratable**: 1.93%, No data coverage**: 2.47%	Investment exposure by ESG Rating: AAA (highest): 0–100% AA: 0–100% A: 0–100% BBB: 0–100% BB: 0–100% B: 0–100% CCC (lowest): 0–100%
Environmental pillar score	6.55	Portfolio aggregate environmental pillar score: 1 (lowest) – 10 (highest)
Social pillar score	5.46	Portfolio aggregate social pillar score: 1 (lowest) – 10 (highest)
Governance pillar score	5.76	Portfolio aggregate governance pillar score: 1 (lowest) – 10 (highest)
ESG classification of target funds	Impact: 0.00% Sustainable Thematic: 1.70% ESG Aware: 33.00% Avoid harm: 0.20% Traditional: 1.00% No sustainable: 0.00% Not rated: 0.00% Not ratable: 58.80%	Portfolio exposure by ESG Classification of Target Funds: Impact: 0%-100% Sustainable Thematic: 0%-100% ESG Aware: 0%-100% Avoid harm: 0%-100% Traditional: 0%-100% No sustainable: 0%-100%
ESG controversy flag	Green: 37.70%, Yellow: 26.12%, Orange: 19.99%, Red: 0.03%, Not ratable**: 14.35%, No data coverage**: 1.06%	Investment exposure by ESG controversy flag: Green: 0–100% Yellow: 0–100% Orange: 0–100% Red: 0–100%
CSAM ESG exclusions***	Pre- and post-trade checks are in place to detect investments that breach the ESG exclusions. Any detected breach is escalated and remedied.	This indicator reflects that the portfolio complied with the applicable ESG exclusions as described in the exclusion section of the website.
Proprietary fixed income ESG signal	Positive: 6.03%, Neutral: 11.88%, Negative: 1.16%, Not rated: 0.27%, Not ratable **: 80.66%	Portfolio exposure by proprietary fixed income ESG signal Positive: 0–100% Neutral: 0–100% Negative: 0–100%

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

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

*** Note that the amount of investments that were restricted due to the ESG exclusions depend on the investable universe of the fund, depending on the relevant fund's exposure to certain sectors and markets.

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

A comparison of the portfolio's performance of the sustainability indicators compared to previous periods will be available as of the next reporting period.

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

At the end of the reporting period, the sustainable investments contributed to at least one of the Environmental and/or Social objectives below:

- Investments that generated at least 50% of their revenues from products and services that contributed to an environmental objective (e.g. alternative energy, carbon & energy efficiency, green building, sustainable water, pollution prevention, sustainable agriculture etc.).
- Investments that generated at least 50% of their revenues from products and services that contribute to a social objective (e.g. nutrition, disease treatments, sanitation, affordable real estate, SME finance, education, connectivity etc.).
- Investments that have an approved commitment to science-based emission targets and an average reduction in carbon emissions intensity of 7% over the last three years.
- Investments in securities whose proceeds pursue a predefined environmental or social objective (e.g. green bonds).

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

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

Credit Suisse Asset Management (CSAM) considered various indicators linked to principal adverse impacts on sustainability factors (PAI Indicators) and further indicators from its exclusion framework to assess whether sustainable investments caused significant harm to any environmental or social investment objective. Please note that CSAM developed its DNSH ("Do no significant harm") criteria at the end of the reporting period considering the application of Commission Delegated Regulation (EU) 2022/1288 on 01.01.2023.

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

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

At the end of the reference period, i.e. as of 31.03.2023, the PAI Indicators applied by CSAM to identify investments which qualify as SFDR Sustainable Investments in line with CS SFDR Sustainable Investment Methodology included a set of criteria and thresholds to determine if an investment passed the DNSH condition as follows:

Investments must not:

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

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

The alignment of Sustainable Investments with the 'OECD Guidelines for Multinational Enterprises' and the 'UN Guiding Principles on Business and Human Rights', was assessed through the CS business conduct framework as part of the CS ESG Exclusion framework.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria. The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities. Any other sustainable investments must also not significantly harm any environmental or social objectives.



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

The following table provides the exposure to all mandatory PAI applicable to the Subfund at the end of the reporting period. The Adverse Sustainability Indicator/Metric values are a snapshot as of the respective umbrella year end date. They do not represent an average for the reporting period and are not representative of the Adverse Sustainability Indicator/Metric values at any other day of the financial year. In particular, the PAI methodology was further developed at the end of the reporting period considering the application of Commission Delegated Regulation (EU) 2022/1288 on 01.01.2023. Please find further information on CSAM PAI Framework online at www.credit-suisse.com/esg.

Adverse Sustainability Indicator / Metric	Impact *	Eligible Assets (%) **	Data Coverage (%) ***
Indicators applicable to investments in investee companies			
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS			
GHG Emissions			
1. GHG emissions Scope 1 (in metric tons)	4'004.97	85.33	83.39
1. GHG emissions Scope 2 (in metric tons)	1'324.31	85.33	83.39
1. GHG emissions Scope 3 (in metric tons)	37'460.65	85.33	83.35
1. GHG emissions Total (in metric tons)	42'656.52	85.33	83.10
2. Carbon footprint (Scope 1,2 and 3 in metric tons per EUR million invested)	262.87	85.33	83.10
3. GHG intensity of investee companies (Scope 1,2, and 3 in metric tons per EUR million revenue)	673.61	85.33	83.82
4. Exposure to companies active in the fossil fuel sector (in percent)	6.83	85.33	84.41
5. Share of nonrenewable energy consumption and production (in percent)	51.77	85.33	73.06
6.A. Energy consumption intensity per high impact climate sector - NACE A (in GWh per EUR million revenue) ****	0.00	85.33	76.09
6.B. Energy consumption intensity per high impact climate sector - NACE B (in GWh per EUR million revenue) ****	0.02	85.33	76.09
6.C. Energy consumption intensity per high impact climate sector - NACE C (in GWh per EUR million revenue) ****	0.15	85.33	76.09
6.D. Energy consumption intensity per high impact climate sector - NACE D (in GWh per EUR million revenue) ****	0.05	85.33	76.09
6.E. Energy consumption intensity per high impact climate sector - NACE E (in GWh per EUR million revenue) ****	0.00	85.33	76.09
6.F. Energy consumption intensity per high impact climate sector - NACE F (in GWh per EUR million revenue) ****	0.00	85.33	76.09
6.G. Energy consumption intensity per high impact climate sector - NACE G (in GWh per EUR million revenue) ****	0.01	85.33	76.09

6.H. Energy consumption intensity per high impact climate sector - NACE H (in GWh per EUR million revenue) ****	0.02	85.33	76.09
6.L. Energy consumption intensity per high impact climate sector - NACE L (in GWh per EUR million revenue) ****	0.01	85.33	76.09
Biodiversity			
7. Activities negatively affecting biodiversity sensitive areas (in percent)	0.00	85.33	84.41
Water			
8. Emissions to water (in metric tons)	320.90	85.33	0.47
Waste			
9. Hazardous waste ratio (in metric tons)	775.66	85.33	28.79
SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS			
<i>Social and employee matters</i>			
10. Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	0.03	85.33	84.60
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	46.66	85.33	84.24
12. Unadjusted gender pay gap (in percent of male gross earnings)	2.23	85.33	23.48
13. Board gender diversity (in percent of female board members)	27.26	85.33	83.74
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) (in percent)	0.00	85.33	84.41
Indicators applicable to investments in sovereigns and supranationals			
<i>Environmental</i>			
15. GHG intensity (Scope 1, 2, and 3 in metric tons per EUR million GDP)	45.62	11.99	10.69
<i>Social</i>			
16. Investee countries subject to social violations (absolute)	3.00	11.99	10.69
16. Investee countries subject to social violations (relative)	2.24	11.99	10.69
Indicators applicable to investments in real estate assets			
<i>Fossil fuels</i>			
17. Exposure to fossil fuels through real estate assets (in percent)	n/a	0.00	0.00
<i>Energy efficiency</i>			
18. Exposure to energy-inefficient real estate assets (in percent)	n/a	0.00	0.00

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

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

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

**** The eligible assets and hence the coverage of the PAI 6 are limited to the 9 high impact climate sectors defined by SFDR. A low coverage therefore does not necessarily correspond to missing energy consumption intensity data to measure the PAI, but rather the investments in the portfolio not being part of the high impact climate sectors.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 31.03.2023

Largest investments *	NACE Sector code	% Assets	Country
MICROSOFT CORP	J. Information and communication	5.10	United States of America
NVIDIA CORP	C. Manufacturing	1.72	United States of America
TESLA INC	C. Manufacturing	1.50	United States of America
ALPHABET INC CLASS A	J. Information and communication	1.36	United States of America
ALPHABET INC CLASS C	J. Information and communication	1.26	United States of America
JOHNSON & JOHNSON	C. Manufacturing	1.21	United States of America
UNITED PARCEL SERVICE INC CLASS B	H. Transportation and storage	1.20	United States of America
TAIWAN SEMICONDUCTOR MANUFACTURING	C. Manufacturing	1.10	Taiwan, Republic of China
CATERPILLAR INC	C. Manufacturing	1.03	United States of America
S&P GLOBAL INC	J. Information and communication	1.02	United States of America
MORGAN STANLEY	K. Financial and insurance activities	0.96	United States of America
CS LUX HIGH YIELD BF MB USD	K. Financial and insurance activities	0.93	Global
PROCTER & GAMBLE	C. Manufacturing	0.92	United States of America
AMERICAN EXPRESS	K. Financial and insurance activities	0.89	United States of America
ELI LILLY	C. Manufacturing	0.89	United States of America

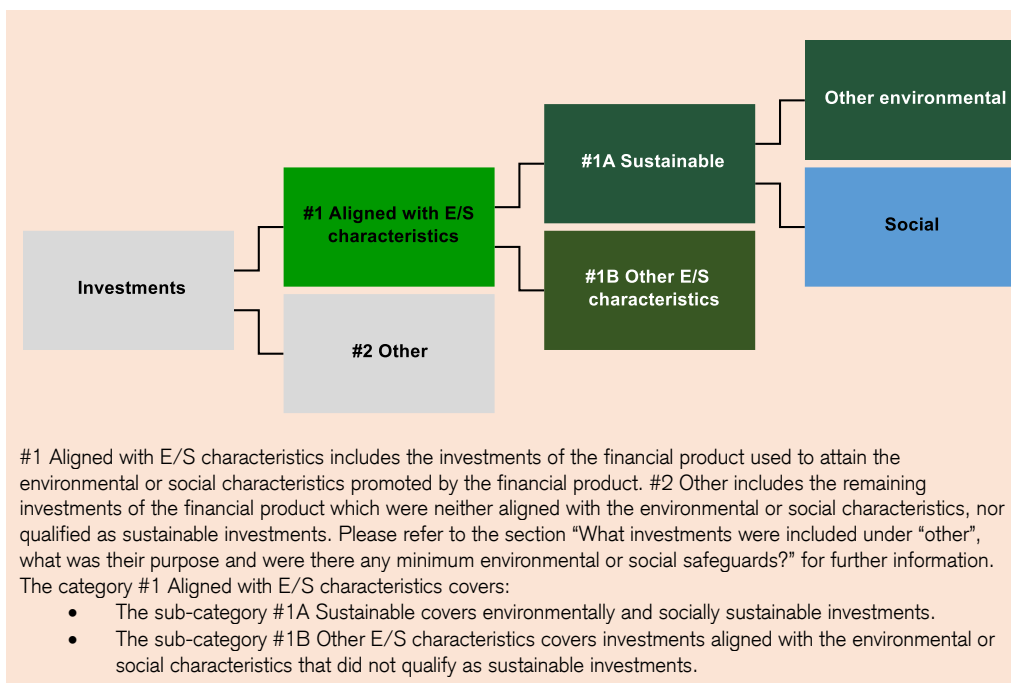
* Look-through enabled where possible, excl. cash and derivatives. Portfolio Exposure as of 31.03.2023. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

● *What was the asset allocation?*



The proportion of investments used to meet the environmental or social characteristics promoted by this Subfund (category #1 above) was 92.14% of its total net assets. Within this category the Subfund held a proportion of 26.54% of its total net assets in sustainable investments (category #1A above). Those data are valid as of 31.03.2023. They do not represent an average for the reporting period and are not representative of the asset allocation at any other day of the financial year.

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

Fund Sectoral Exposure

NACE Sector Code *	Portfolio Exposure **
A. Agriculture, forestry and fishing	0.03%
B. Mining and quarrying	1.76%
C. Manufacturing	30.98%
D. Electricity, gas, steam and air conditioning supply	2.23%
E. Water supply; sewerage, waste management and remediation activities	0.19%
F. Construction	0.85%
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	5.18%
H. Transportation and storage	2.72%
I. Accommodation and food service activities	0.50%
J. Information and communication	16.91%
K. Financial and insurance activities	18.67%
L. Real estate activities	3.79%
M. Professional, scientific and technical activities	1.48%
N. Administrative and support service activities	0.60%
O. Public administration and defense; compulsory social security	10.82%
P. Education	0.05%
Q. Human health and social work activities	0.49%
R. Arts, entertainment and recreation	0.10%
S. Other service activities	0.02%
U. Activities of extraterritorial organizations and bodies	0.54%
Others	2.11%

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

** Portfolio Exposure as of 31.03.2023. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year. The "Other" category can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

Fund Exposure to Fossil Fuels Sub-Sectors

NACE Sector Code *	NACE name	Portfolio Exposure **
B5.1.0	Mining of hard coal	0.00%
B5.2.0	Mining of lignite	0.00%
B6.1.0	Extraction of crude petroleum	0.50%
B6.2.0	Extraction of natural gas	0.04%
B9.1.0	Support activities for petroleum and natural gas extraction	0.50%
C19.2.0	Manufacture of refined petroleum products	1.36%
D35.2.1	Manufacture of gas	0.00%
D35.2.2	Distribution of gaseous fuels through mains	0.14%
D35.2.3	Trade of gas through mains	0.00%
G46.7.1	Wholesale of solid, liquid and gaseous fuels and related products	0.11%

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

** Portfolio Exposure as of 31.03.2023. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



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

As of 31.03.2023, 0.00% of the Subfund's investments were made into sustainable investments with an environmental objective aligned with the EU Taxonomy.

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

☐

Yes

☐

In fossil gas

☐

In nuclear energy

☒

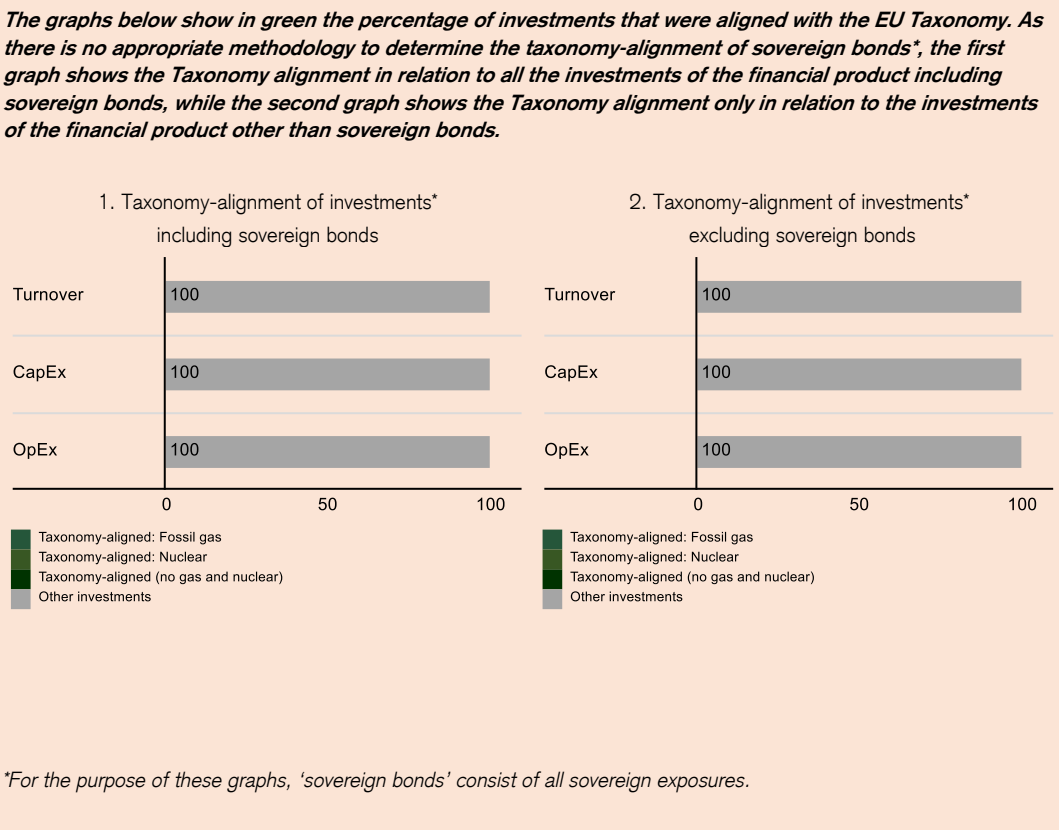
No

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

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

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



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

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

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

Of the 0.00% of sustainable investments with an environmental objective aligned with the EU Taxonomy as of 31.03.2023, 0.00% were made in transitional activities and 0.00% in enabling activities.

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

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

A comparison of the portfolio's investments that were aligned with the EU Taxonomy compared to previous periods will be available as of the next reporting period.



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

As of 31.03.2023, 23.45% of the Subfund's investments were made into sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.

Investments may have fallen under "sustainable investments with an environmental objective not aligned with the EU Taxonomy" if insufficient company data on taxonomy alignment was available (i.e. companies did not report on their Taxonomy alignment as they were outside of the scope of the Non-Financial Reporting Directive), the EU Taxonomy did not cover a specific environmental objective or a specific industry.



What was the share of socially sustainable investments?

As of 31.03.2023, 3.09% of the Subfund's investments were made into socially sustainable investments.



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

As of 31.03.2023, 7.86% of the Subfund's investments were made into "other".

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

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



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

To attain the environmental or social characteristics promoted by this Subfund, this Subfund applied ESG Exclusions, ESG Integration and engaged with investee companies. This Subfund excluded investments in companies of the following three categories:

- Norms-based Exclusions

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

- Values-based Exclusions

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

- Business-conduct Exclusions

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

- Identification of material ESG Factors

The Investment Manager used materiality frameworks to identify those ESG Factors that are relevant to the given multi asset investment strategy. Materiality frameworks are concepts that help to identify sustainability related issues and opportunities that are likely to affect the financial condition or operating performance of potential investee companies within an industry. Materiality of ESG Factors included in the investment process may change over time.

- ESG security analysis

For direct investments, based on the identified material ESG Factors, investment managers made use of ESG ratings from third-party service providers and combined them with CSAM's proprietary analyses and information. These included, e.g. ESG related news, ESG ratings and scores, ESG-related controversies, and ESG trends.

- Security selection and portfolio implementation

Direct investments in equities and fixed income:

- For direct investments in fixed income, the Investment Manager selected sustainable securities (e.g. green/social/sustainable bonds) or evaluated securities with respect to their ESG Factors.
- For direct investments in equities, the Investment Manager applied ESG integration by limiting the investment universe to that of an ESG index where feasible or evaluated securities with respect to their ESG Factors

Investments in target funds:

- For investments into index tracking target funds, the Investment Manager aimed to select ESG indices (full replication or optimized sampling) to attain the ESG integration characteristics of the index.
- For Investments in active equity or fixed income target funds, the Investment Manager aimed to select target funds that demonstrated the "ESG Integration", "Sustainable Thematic", or "Impact Investing" approach according to the proprietary classification system described in the Credit Suisse Sustainable Investment Framework.

- Portfolio monitoring

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

- Engagement

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

- Proxy Voting

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



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

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

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

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

Not applicable.

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

Not applicable.

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

Not applicable.

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

Not applicable.

ANNEX IV

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

Product name: CS (Lux) Portfolio Fund Yield EUR

Legal entity identifier: 529900RAL1DIYKWCES60

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

● ● ☐ **Yes**

☐ It made **sustainable investments with an environmental objective:** ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective:** ____%

● ● ☒ **No**

☒ **It promoted Environmental/Social (E/S) characteristics**

and while it did not have as its objective a sustainable investment, it had a proportion of 30.64% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with a social objective

☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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

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



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

The Management Company and the Investment Manager applied the Credit Suisse Asset Management (CSAM) Sustainable Investing Policy to this Subfund. This Subfund promoted the following environmental and social characteristics:

- to invest into companies that comply with international treaties on controversial weapons (norms-based exclusions on direct investments)
- not to invest into companies that derive more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment (values-based exclusions on direct investments)

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

- not to invest into companies that derive more than 20% of their revenue from tobacco distribution, conventional weapons support systems or coal (i.e., coal mining and coal-based electricity generation) (values-based exclusions on direct investments)
- adherence to, and conducting business activities in accordance with, international norms such as the "United Nations Global Compact Principles" (UNGC) (business-conduct exclusions on direct investments)
- for fixed income investments, higher exposure to investments with positive or neutral Fixed Income ESG signal and limit exposure to investments with negative Fixed Income ESG signal
- for fund investments a majority of target funds that demonstrate an "ESG Integration", "Sustainable Thematic", or "Impact Investing" approach according to the proprietary classification system described in the Credit Suisse Sustainable Investment Framework
- contribution to good governance and sustainable practices through proxy voting and engagement with investee companies in line with Credit Suisse Asset Management's Sustainable Investing Policy (Active Ownership)

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

● *How did the sustainability indicators perform?*

The table below shows the output of the Sustainability Indicators applicable to this Subfund as of 31.03.2023. The data does not represent an average for the reporting period and is not representative of the Sustainability Indicator values at any other day of the financial year. Please note that the Sustainability Indicators were developed at the end of the reference period considering the application of Commission Delegated Regulation (EU) 2022/1288 on 01.01.2023.

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

Sustainability Indicator*	Portfolio	Indicator Output
ESG Rating	AAA: 15.15%, AA: 27.49%, A: 28.30%, BBB: 16.28%, BB: 4.32%, B: 0.81%, CCC: 0.11%, Not ratable**: 1.67%, No data coverage**: 5.87%	Investment exposure by ESG Rating: AAA (highest): 0–100% AA: 0–100% A: 0–100% BBB: 0–100% BB: 0–100% B: 0–100% CCC (lowest): 0–100%
Environmental pillar score	6.30	Portfolio aggregate environmental pillar score: 1 (lowest) – 10 (highest)
Social pillar score	5.63	Portfolio aggregate social pillar score: 1 (lowest) – 10 (highest)
Governance pillar score	6.02	Portfolio aggregate governance pillar score: 1 (lowest) – 10 (highest)
ESG classification of target funds	Impact: 0.00% Sustainable Thematic: 1.20% ESG Aware: 37.70% Avoid harm: 0.10% Traditional: 3.00% No sustainable: 0.00% Not rated: 5.60% Not ratable: 52.40%	Portfolio exposure by ESG Classification of Target Funds: Impact: 0%-100% Sustainable Thematic: 0%-100% ESG Aware: 0%-100% Avoid harm: 0%-100% Traditional: 0%-100% No sustainable: 0%-100%
ESG controversy flag	Green: 28.30%, Yellow: 21.39%, Orange: 15.89%, Red: 0.15%, Not ratable**: 30.86%, No data coverage**: 2.70%	Investment exposure by ESG controversy flag: Green: 0–100% Yellow: 0–100% Orange: 0–100% Red: 0–100%
CSAM ESG exclusions***	Pre- and post-trade checks are in place to detect investments that breach the ESG exclusions. Any detected breach is escalated and remedied.	This indicator reflects that the portfolio complied with the applicable ESG exclusions as described in the exclusion section of the website.
Proprietary fixed income ESG signal	Positive: 23.26%, Neutral: 34.47%, Negative: 3.63%, Not rated: 0.51%, Not ratable**: 38.13%	Portfolio exposure by proprietary fixed income ESG signal Positive: 0–100% Neutral: 0–100% Negative: 0–100%

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

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

*** Note that the amount of investments that were restricted due to the ESG exclusions depend on the investable universe of the fund, depending on the relevant fund's exposure to certain sectors and markets.

● ...and compared to previous periods?

A comparison of the portfolio's performance of the sustainability indicators compared to previous periods will be available as of the next reporting period.

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

At the end of the reporting period, the sustainable investments contributed to at least one of the Environmental and/or Social objectives below:

- Investments that generated at least 50% of their revenues from products and services that contributed to an environmental objective (e.g. alternative energy, carbon & energy efficiency, green building, sustainable water, pollution prevention, sustainable agriculture etc.).
- Investments that generated at least 50% of their revenues from products and services that contribute to a social objective (e.g. nutrition, disease treatments, sanitation, affordable real estate, SME finance, education, connectivity etc.).
- Investments that have an approved commitment to science-based emission targets and an average reduction in carbon emissions intensity of 7% over the last three years.
- Investments in securities whose proceeds pursue a predefined environmental or social objective (e.g. green bonds).

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

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

Credit Suisse Asset Management (CSAM) considered various indicators linked to principal adverse impacts on sustainability factors (PAI Indicators) and further indicators from its exclusion framework to assess whether sustainable investments caused significant harm to any environmental or social investment objective. Please note that CSAM developed its DNSH ("Do no significant harm") criteria at the end of the reporting period considering the application of Commission Delegated Regulation (EU) 2022/1288 on 01.01.2023.

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

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

At the end of the reference period, i.e. as of 31.03.2023, the PAI Indicators applied by CSAM to identify investments which qualify as SFDR Sustainable Investments in line with CS SFDR Sustainable Investment Methodology included a set of criteria and thresholds to determine if an investment passed the DNSH condition as follows:

Investments must not:

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

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

The alignment of Sustainable Investments with the 'OECD Guidelines for Multinational Enterprises' and the 'UN Guiding Principles on Business and Human Rights', was assessed through the CS business conduct framework as part of the CS ESG Exclusion framework.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria. The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities. Any other sustainable investments must also not significantly harm any environmental or social objectives.



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

The following table provides the exposure to all mandatory PAI applicable to the Subfund at the end of the reporting period. The Adverse Sustainability Indicator/Metric values are a snapshot as of the respective umbrella year end date. They do not represent an average for the reporting period and are not representative of the Adverse Sustainability Indicator/Metric values at any other day of the financial year. In particular, the PAI methodology was further developed at the end of the reporting period considering the application of Commission Delegated Regulation (EU) 2022/1288 on 01.01.2023. Please find further information on CSAM PAI Framework online at www.credit-suisse.com/esg.

Adverse Sustainability Indicator / Metric	Impact *	Eligible Assets (%) **	Data Coverage (%) ***
Indicators applicable to investments in investee companies			
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS			
GHG Emissions			
1. GHG emissions Scope 1 (in metric tons)	11'861.04	67.23	61.91
1. GHG emissions Scope 2 (in metric tons)	3'074.62	67.23	61.91
1. GHG emissions Scope 3 (in metric tons)	85'056.58	67.23	61.86
1. GHG emissions Total (in metric tons)	99'861.47	67.23	61.74
2. Carbon footprint (Scope 1,2 and 3 in metric tons per EUR million invested)	235.09	67.23	61.74
3. GHG intensity of investee companies (Scope 1,2, and 3 in metric tons per EUR million revenue)	539.00	67.23	64.16
4. Exposure to companies active in the fossil fuel sector (in percent)	7.44	67.23	65.11
5. Share of nonrenewable energy consumption and production (in percent)	38.86	67.23	58.70
6.A. Energy consumption intensity per high impact climate sector - NACE A (in GWh per EUR million revenue) ****	0.00	67.23	60.06
6.B. Energy consumption intensity per high impact climate sector - NACE B (in GWh per EUR million revenue) ****	0.01	67.23	60.06
6.C. Energy consumption intensity per high impact climate sector - NACE C (in GWh per EUR million revenue) ****	0.10	67.23	60.06
6.D. Energy consumption intensity per high impact climate sector - NACE D (in GWh per EUR million revenue) ****	0.06	67.23	60.06
6.E. Energy consumption intensity per high impact climate sector - NACE E (in GWh per EUR million revenue) ****	0.00	67.23	60.06
6.F. Energy consumption intensity per high impact climate sector - NACE F (in GWh per EUR million revenue) ****	0.00	67.23	60.06
6.G. Energy consumption intensity per high impact climate sector - NACE G (in GWh per EUR million revenue) ****	0.00	67.23	60.06

6.H. Energy consumption intensity per high impact climate sector - NACE H (in GWh per EUR million revenue) ****	0.02	67.23	60.06
6.L. Energy consumption intensity per high impact climate sector - NACE L (in GWh per EUR million revenue) ****	0.01	67.23	60.06
Biodiversity			
7. Activities negatively affecting biodiversity sensitive areas (in percent)	0.00	67.23	65.11
Water			
8. Emissions to water (in metric tons)	1'442.39	67.23	0.48
Waste			
9. Hazardous waste ratio (in metric tons)	4'593.27	67.23	25.25
SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS			
Social and employee matters			
10. Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	0.16	67.23	65.25
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	26.97	67.23	64.99
12. Unadjusted gender pay gap (in percent of male gross earnings)	2.11	67.23	16.92
13. Board gender diversity (in percent of female board members)	21.92	67.23	63.75
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) (in percent)	0.00	67.23	65.11
Indicators applicable to investments in sovereigns and supranationals			
Environmental			
15. GHG intensity (Scope 1, 2, and 3 in metric tons per EUR million GDP)	101.66	30.27	25.48
Social			
16. Investee countries subject to social violations (absolute)	3.00	30.27	25.48
16. Investee countries subject to social violations (relative)	2.16	30.27	25.48
Indicators applicable to investments in real estate assets			
Fossil fuels			
17. Exposure to fossil fuels through real estate assets (in percent)	n/a	0.00	0.00
Energy efficiency			
18. Exposure to energy-inefficient real estate assets (in percent)	n/a	0.00	0.00

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

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

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

**** The eligible assets and hence the coverage of the PAI 6 are limited to the 9 high impact climate sectors defined by SFDR. A low coverage therefore does not necessarily correspond to missing energy consumption intensity data to measure the PAI, but rather the investments in the portfolio not being part of the high impact climate sectors.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 31.03.2023

Largest investments *	NACE Sector code	% Assets	Country
CS LUX HIGH YIELD BF MB USD	K. Financial and insurance activities	2.96	Global
MICROSOFT CORP	J. Information and communication	1.13	United States of America
COOPERATIEVE RABOBANK UA / 0.25% / 30.10.2026	K. Financial and insurance activities	1.12	Netherlands
EDP FINANCE BV / 1.88% / 13.10.2025	K. Financial and insurance activities	1.10	Portugal
ING GROEP NV / 2.50% / 15.11.2030	K. Financial and insurance activities	1.04	Netherlands
SPAIN (KINGDOM OF) / 1.60% / 30.04.2025	O. Public administration and defense; compulsory social security	1.04	Spain
SPAIN (KINGDOM OF) / 2.75% / 31.10.2024	O. Public administration and defense; compulsory social security	0.96	Spain
LVMH	C. Manufacturing	0.93	France
GERMANY (FEDERAL REPUBLIC OF) / 1.50% / 15.05.2023	O. Public administration and defense; compulsory social security	0.92	Germany
E.ON SE / 0.88% / 20.08.2031	D. Electricity, gas, steam and air conditioning supply	0.92	Germany
KFW / 2.75% / 14.02.2033	K. Financial and insurance activities	0.91	Germany
PORTUGAL (REPUBLIC OF) / 1.95% / 15.06.2029	O. Public administration and defense; compulsory social security	0.89	Portugal
BNP PARIBAS SA / 1.13% / 28.08.2024	K. Financial and insurance activities	0.88	France
ASML HOLDING NV	C. Manufacturing	0.87	Netherlands
KFW / 1.75% / 14.09.2029	K. Financial and insurance activities	0.84	Germany

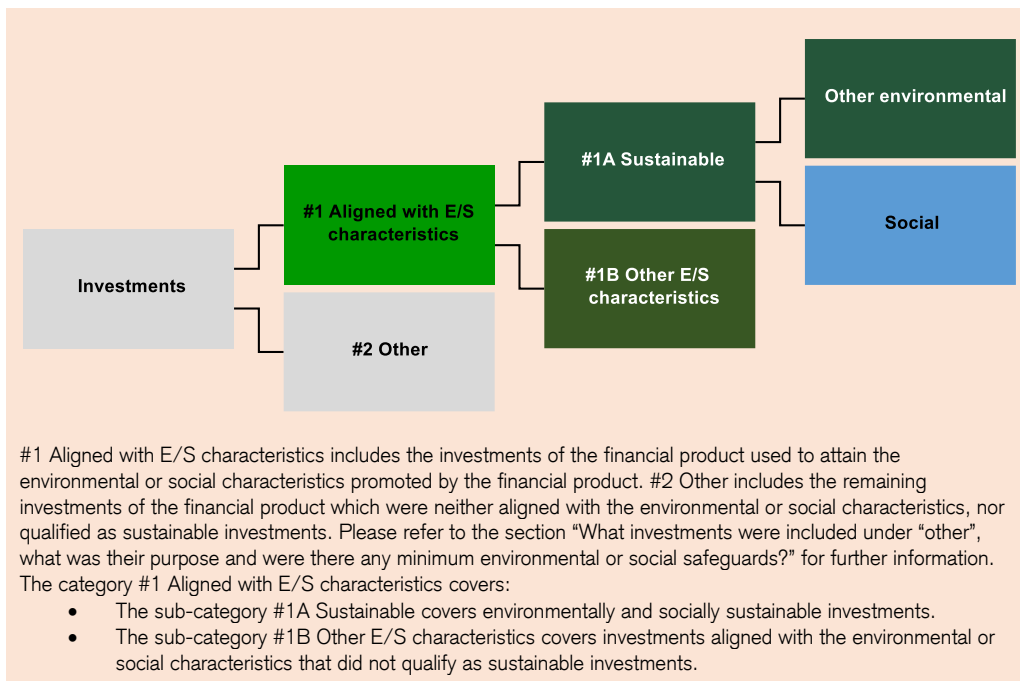
* Look-through enabled where possible, excl. cash and derivatives. Portfolio Exposure as of 31.03.2023. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



The proportion of investments used to meet the environmental or social characteristics promoted by this Subfund (category #1 above) was 90.10% of its total net assets. Within this category the Subfund held a proportion of 30.64% of its total net assets in sustainable investments (category #1A above). Those data are valid as of 31.03.2023. They do not represent an average for the reporting period and are not representative of the asset allocation at any other day of the financial year.

In which economic sectors were the investments made?

Fund Sectoral Exposure

NACE Sector Code *	Portfolio Exposure **
A. Agriculture, forestry and fishing	0.02%
B. Mining and quarrying	1.34%
C. Manufacturing	18.42%
D. Electricity, gas, steam and air conditioning supply	3.34%
E. Water supply; sewerage, waste management and remediation activities	0.12%
F. Construction	0.48%
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	2.37%
H. Transportation and storage	1.83%
I. Accommodation and food service activities	0.25%
J. Information and communication	7.50%
K. Financial and insurance activities	32.52%
L. Real estate activities	2.82%
M. Professional, scientific and technical activities	0.74%
N. Administrative and support service activities	0.33%
O. Public administration and defense; compulsory social security	25.01%
P. Education	0.03%
Q. Human health and social work activities	0.26%
R. Arts, entertainment and recreation	0.04%
S. Other service activities	0.01%
U. Activities of extraterritorial organizations and bodies	0.60%
Others	1.94%

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

** Portfolio Exposure as of 31.03.2023. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year. The "Other" category can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

Fund Exposure to Fossil Fuels Sub-Sectors

NACE Sector Code *	NACE name	Portfolio Exposure **
B5.1.0	Mining of hard coal	0.00%
B5.2.0	Mining of lignite	0.00%
B6.1.0	Extraction of crude petroleum	0.65%
B6.2.0	Extraction of natural gas	0.06%
B9.1.0	Support activities for petroleum and natural gas extraction	0.10%
C19.2.0	Manufacture of refined petroleum products	1.14%
D35.2.1	Manufacture of gas	0.00%
D35.2.2	Distribution of gaseous fuels through mains	0.14%
D35.2.3	Trade of gas through mains	0.01%
G46.7.1	Wholesale of solid, liquid and gaseous fuels and related products	0.07%

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

** Portfolio Exposure as of 31.03.2023. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



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

As of 31.03.2023, 0.00% of the Subfund's investments were made into sustainable investments with an environmental objective aligned with the EU Taxonomy.

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

☐

Yes

☐

In fossil gas

☐

In nuclear energy

☒

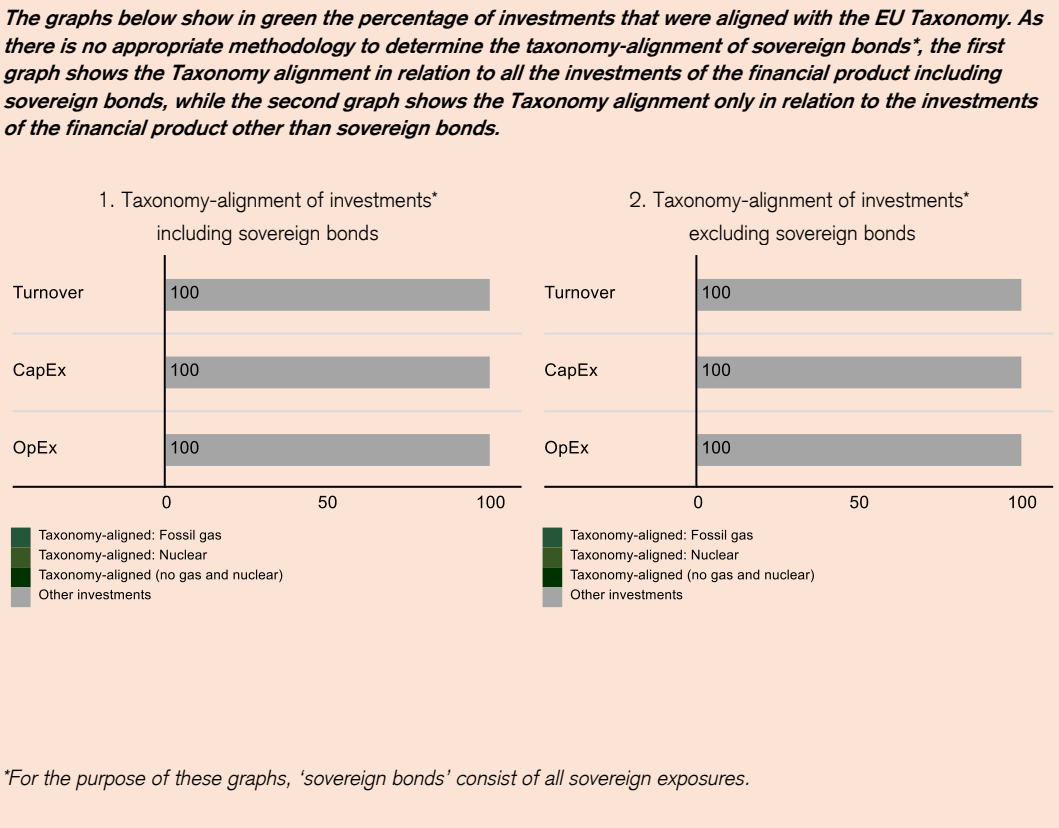
No

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

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

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



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

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

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

Of the 0.00% of sustainable investments with an environmental objective aligned with the EU Taxonomy as of 31.03.2023, 0.00% were made in transitional activities and 0.00% in enabling activities.

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

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

A comparison of the portfolio's investments that were aligned with the EU Taxonomy compared to previous periods will be available as of the next reporting period.



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

As of 31.03.2023, 28.96% of the Subfund's investments were made into sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.

Investments may have fallen under "sustainable investments with an environmental objective not aligned with the EU Taxonomy" if insufficient company data on taxonomy alignment was available (i.e. companies did not report on their Taxonomy alignment as they were outside of the scope of the Non-Financial Reporting Directive), the EU Taxonomy did not cover a specific environmental objective or a specific industry.



What was the share of socially sustainable investments?

As of 31.03.2023, 1.67% of the Subfund's investments were made into socially sustainable investments.



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

As of 31.03.2023, 9.90% of the Subfund's investments were made into "other".

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

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



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

To attain the environmental or social characteristics promoted by this Subfund, this Subfund applied ESG Exclusions, ESG Integration and engaged with investee companies. This Subfund excluded investments in companies of the following three categories:

- Norms-based Exclusions

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

- Values-based Exclusions

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

- Business-conduct Exclusions

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

- Identification of material ESG Factors

The Investment Manager used materiality frameworks to identify those ESG Factors that are relevant to the given multi asset investment strategy. Materiality frameworks are concepts that help to identify sustainability related issues and opportunities that are likely to affect the financial condition or operating performance of potential investee companies within an industry. Materiality of ESG Factors included in the investment process may change over time.

- ESG security analysis

For direct investments, based on the identified material ESG Factors, investment managers made use of ESG ratings from third-party service providers and combined them with CSAM's proprietary analyses and information. These included, e.g. ESG related news, ESG ratings and scores, ESG-related controversies, and ESG trends.

- Security selection and portfolio implementation

Direct investments in equities and fixed income:

- For direct investments in fixed income, the Investment Manager selected sustainable securities (e.g. green/social/sustainable bonds) or evaluated securities with respect to their ESG Factors.
- For direct investments in equities, the Investment Manager applied ESG integration by limiting the investment universe to that of an ESG index where feasible or evaluated securities with respect to their ESG Factors

Investments in target funds:

- For investments into index tracking target funds, the Investment Manager aimed to select ESG indices (full replication or optimized sampling) to attain the ESG integration characteristics of the index.
- For Investments in active equity or fixed income target funds, the Investment Manager aimed to select target funds that demonstrated the "ESG Integration", "Sustainable Thematic", or "Impact Investing" approach according to the proprietary classification system described in the Credit Suisse Sustainable Investment Framework.

- Portfolio monitoring

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

- Engagement

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

- Proxy Voting

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



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

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

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

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

Not applicable.

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

Not applicable.

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

Not applicable.

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

Not applicable.

ANNEX IV

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

Product name: CS (Lux) Portfolio Fund Yield CHF

Legal entity identifier: 5299004MFUN5FVOXWP48

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ **Yes**

☐ It made **sustainable investments with an environmental objective**: ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective**: ____%

☒ ☐ **No**

☒ **It promoted Environmental/Social (E/S) characteristics**

and while it did not have as its objective a sustainable investment, it had a proportion of 23.08% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with a social objective

☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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

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



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

The Management Company and the Investment Manager applied the Credit Suisse Asset Management (CSAM) Sustainable Investing Policy to this Subfund. This Subfund promoted the following environmental and social characteristics:

- to invest into companies that comply with international treaties on controversial weapons (norms-based exclusions on direct investments)
- not to invest into companies that derive more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment (values-based exclusions on direct investments)

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

- not to invest into companies that derive more than 20% of their revenue from tobacco distribution, conventional weapons support systems or coal (i.e., coal mining and coal-based electricity generation) (values-based exclusions on direct investments)
- adherence to, and conducting business activities in accordance with, international norms such as the "United Nations Global Compact Principles" (UNGC) (business-conduct exclusions on direct investments)
- for fixed income investments, higher exposure to investments with positive or neutral Fixed Income ESG signal and limit exposure to investments with negative Fixed Income ESG signal
- for fund investments a majority of target funds that demonstrate an "ESG Integration", "Sustainable Thematic", or "Impact Investing" approach according to the proprietary classification system described in the Credit Suisse Sustainable Investment Framework
- contribution to good governance and sustainable practices through proxy voting and engagement with investee companies in line with Credit Suisse Asset Management's Sustainable Investing Policy (Active Ownership)

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

● *How did the sustainability indicators perform?*

The table below shows the output of the Sustainability Indicators applicable to this Subfund as of 31.03.2023. The data does not represent an average for the reporting period and is not representative of the Sustainability Indicator values at any other day of the financial year. Please note that the Sustainability Indicators were developed at the end of the reference period considering the application of Commission Delegated Regulation (EU) 2022/1288 on 01.01.2023.

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

Sustainability Indicator*	Portfolio	Indicator Output
ESG Rating	AAA: 12.11%, AA: 31.35%, A: 28.60%, BBB: 11.57%, BB: 5.85%, B: 1.14%, CCC: 0.13%, Not ratable**: 1.74%, No data coverage**: 7.52%	Investment exposure by ESG Rating: AAA (highest): 0–100% AA: 0–100% A: 0–100% BBB: 0–100% BB: 0–100% B: 0–100% CCC (lowest): 0–100%
Environmental pillar score	6.36	Portfolio aggregate environmental pillar score: 1 (lowest) – 10 (highest)
Social pillar score	5.24	Portfolio aggregate social pillar score: 1 (lowest) – 10 (highest)
Governance pillar score	5.90	Portfolio aggregate governance pillar score: 1 (lowest) – 10 (highest)
ESG classification of target funds	Impact: 0.00% Sustainable Thematic: 1.10% ESG Aware: 37.10% Avoid harm: 1.40% Traditional: 3.10% No sustainable: 0.00% Not rated: 5.50% Not ratable: 51.90%	Portfolio exposure by ESG Classification of Target Funds: Impact: 0%-100% Sustainable Thematic: 0%-100% ESG Aware: 0%-100% Avoid harm: 0%-100% Traditional: 0%-100% No sustainable: 0%-100%
ESG controversy flag	Green: 34.51%, Yellow: 18.55%, Orange: 19.05%, Red: 0.07%, Not ratable**: 23.50%, No data coverage**: 3.63%	Investment exposure by ESG controversy flag: Green: 0–100% Yellow: 0–100% Orange: 0–100% Red: 0–100%
CSAM ESG exclusions***	Pre- and post-trade checks are in place to detect investments that breach the ESG exclusions. Any detected breach is escalated and remedied.	This indicator reflects that the portfolio complied with the applicable ESG exclusions as described in the exclusion section of the website.
Proprietary fixed income ESG signal	Positive: 24.27%, Neutral: 32.57%, Negative: 4.00%, Not rated: 1.13%, Not ratable**: 38.03%	Portfolio exposure by proprietary fixed income ESG signal Positive: 0–100% Neutral: 0–100% Negative: 0–100%

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

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

*** Note that the amount of investments that were restricted due to the ESG exclusions depend on the investable universe of the fund, depending on the relevant fund's exposure to certain sectors and markets.

● ...and compared to previous periods?

A comparison of the portfolio's performance of the sustainability indicators compared to previous periods will be available as of the next reporting period.

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

At the end of the reporting period, the sustainable investments contributed to at least one of the Environmental and/or Social objectives below:

- Investments that generated at least 50% of their revenues from products and services that contributed to an environmental objective (e.g. alternative energy, carbon & energy efficiency, green building, sustainable water, pollution prevention, sustainable agriculture etc.).
- Investments that generated at least 50% of their revenues from products and services that contribute to a social objective (e.g. nutrition, disease treatments, sanitation, affordable real estate, SME finance, education, connectivity etc.).
- Investments that have an approved commitment to science-based emission targets and an average reduction in carbon emissions intensity of 7% over the last three years.
- Investments in securities whose proceeds pursue a predefined environmental or social objective (e.g. green bonds).

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

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

Credit Suisse Asset Management (CSAM) considered various indicators linked to principal adverse impacts on sustainability factors (PAI Indicators) and further indicators from its exclusion framework to assess whether sustainable investments caused significant harm to any environmental or social investment objective. Please note that CSAM developed its DNSH ("Do no significant harm") criteria at the end of the reporting period considering the application of Commission Delegated Regulation (EU) 2022/1288 on 01.01.2023.

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

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

At the end of the reference period, i.e. as of 31.03.2023, the PAI Indicators applied by CSAM to identify investments which qualify as SFDR Sustainable Investments in line with CS SFDR Sustainable Investment Methodology included a set of criteria and thresholds to determine if an investment passed the DNSH condition as follows:

Investments must not:

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

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

The alignment of Sustainable Investments with the 'OECD Guidelines for Multinational Enterprises' and the 'UN Guiding Principles on Business and Human Rights', was assessed through the CS business conduct framework as part of the CS ESG Exclusion framework.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria. The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities. Any other sustainable investments must also not significantly harm any environmental or social objectives.



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

The following table provides the exposure to all mandatory PAI applicable to the Subfund at the end of the reporting period. The Adverse Sustainability Indicator/Metric values are a snapshot as of the respective umbrella year end date. They do not represent an average for the reporting period and are not representative of the Adverse Sustainability Indicator/Metric values at any other day of the financial year. In particular, the PAI methodology was further developed at the end of the reporting period considering the application of Commission Delegated Regulation (EU) 2022/1288 on 01.01.2023. Please find further information on CSAM PAI Framework online at www.credit-suisse.com/esg.

Adverse Sustainability Indicator / Metric	Impact *	Eligible Assets (%) **	Data Coverage (%) ***
Indicators applicable to investments in investee companies			
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS			
GHG Emissions			
1. GHG emissions Scope 1 (in metric tons)	16'878.05	78.04	64.60
1. GHG emissions Scope 2 (in metric tons)	4'310.48	78.04	64.60
1. GHG emissions Scope 3 (in metric tons)	145'448.44	78.04	64.52
1. GHG emissions Total (in metric tons)	166'489.74	78.04	64.40
2. Carbon footprint (Scope 1,2 and 3 in metric tons per EUR million invested)	201.13	78.04	64.40
3. GHG intensity of investee companies (Scope 1,2, and 3 in metric tons per EUR million revenue)	581.02	78.04	72.15
4. Exposure to companies active in the fossil fuel sector (in percent)	5.13	78.04	74.13
5. Share of nonrenewable energy consumption and production (in percent)	45.11	78.04	63.02
6.A. Energy consumption intensity per high impact climate sector - NACE A (in GWh per EUR million revenue) ****	0.00	78.04	64.68
6.B. Energy consumption intensity per high impact climate sector - NACE B (in GWh per EUR million revenue) ****	0.01	78.04	64.68
6.C. Energy consumption intensity per high impact climate sector - NACE C (in GWh per EUR million revenue) ****	0.09	78.04	64.68
6.D. Energy consumption intensity per high impact climate sector - NACE D (in GWh per EUR million revenue) ****	0.04	78.04	64.68
6.E. Energy consumption intensity per high impact climate sector - NACE E (in GWh per EUR million revenue) ****	0.00	78.04	64.68
6.F. Energy consumption intensity per high impact climate sector - NACE F (in GWh per EUR million revenue) ****	0.00	78.04	64.68
6.G. Energy consumption intensity per high impact climate sector - NACE G (in GWh per EUR million revenue) ****	0.00	78.04	64.68

6.H. Energy consumption intensity per high impact climate sector - NACE H (in GWh per EUR million revenue) ****	0.02	78.04	64.68
6.L. Energy consumption intensity per high impact climate sector - NACE L (in GWh per EUR million revenue) ****	0.01	78.04	64.68
Biodiversity			
7. Activities negatively affecting biodiversity sensitive areas (in percent)	0.00	78.04	74.13
Water			
8. Emissions to water (in metric tons)	3'076.93	78.04	0.38
Waste			
9. Hazardous waste ratio (in metric tons)	9'871.53	78.04	20.93
SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS			
<i>Social and employee matters</i>			
10. Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	0.07	78.04	74.23
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	32.58	78.04	73.93
12. Unadjusted gender pay gap (in percent of male gross earnings)	1.92	78.04	15.19
13. Board gender diversity (in percent of female board members)	23.32	78.04	71.09
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) (in percent)	0.00	78.04	74.13
Indicators applicable to investments in sovereigns and supranationals			
<i>Environmental</i>			
15. GHG intensity (Scope 1, 2, and 3 in metric tons per EUR million GDP)	73.10	19.40	14.35
<i>Social</i>			
16. Investee countries subject to social violations (absolute)	3.00	19.40	14.35
16. Investee countries subject to social violations (relative)	1.95	19.40	14.35
Indicators applicable to investments in real estate assets			
<i>Fossil fuels</i>			
17. Exposure to fossil fuels through real estate assets (in percent)	n/a	0.00	0.00
<i>Energy efficiency</i>			
18. Exposure to energy-inefficient real estate assets (in percent)	n/a	0.00	0.00

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

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

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

**** The eligible assets and hence the coverage of the PAI 6 are limited to the 9 high impact climate sectors defined by SFDR. A low coverage therefore does not necessarily correspond to missing energy consumption intensity data to measure the PAI, but rather the investments in the portfolio not being part of the high impact climate sectors.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 31.03.2023

Largest investments *	NACE Sector code	% Assets	Country
CS LUX HIGH YIELD BF MB USD	K. Financial and insurance activities	3.02	Global
NESTLE SA	C. Manufacturing	2.05	Switzerland
ROCHE HOLDING PAR AG	C. Manufacturing	1.29	Switzerland
MUENCHENER HYPOTHEKENBK EG / 0.25% / 18.09.2028	K. Financial and insurance activities	1.27	Germany
NOVARTIS AG	C. Manufacturing	1.17	Switzerland
FIRST ABU DHABI BANK PJSC / 0.07% / 31.03.2027	K. Financial and insurance activities	1.13	United Arab Emirates
MICROSOFT CORP	J. Information and communication	0.98	United States of America
MUENCHENER HYPOTHEKENBK EG / 0.10% / 17.12.2025	K. Financial and insurance activities	0.88	Germany
BAWAG PSK BANK FUER ARBEIT UND WIRTSCHAFT UND OESTERREICHISCHE P / 2.96% / 29.11.2027	K. Financial and insurance activities	0.87	Austria
NATIONAL AUSTRALIA BANK LTD / 0.13% / 21.06.2027	K. Financial and insurance activities	0.80	Australia
NORTH AMERICAN DEVELOPMENT BANK / 0.20% / 28.11.2028	K. Financial and insurance activities	0.73	Supranational
UNITED STATES TREASURY / 2.38% / 15.05.2029	O. Public administration and defense; compulsory social security	0.71	United States of America
ABN AMRO BANK NV / 2.63% / 02.03.2028	K. Financial and insurance activities	0.64	Netherlands
CENTRAL AMERICAN BANK / 0.11% / 15.12.2028		0.61	Supranational Latin America
ZURICH INSURANCE GROUP AG	K. Financial and insurance activities	0.61	Switzerland

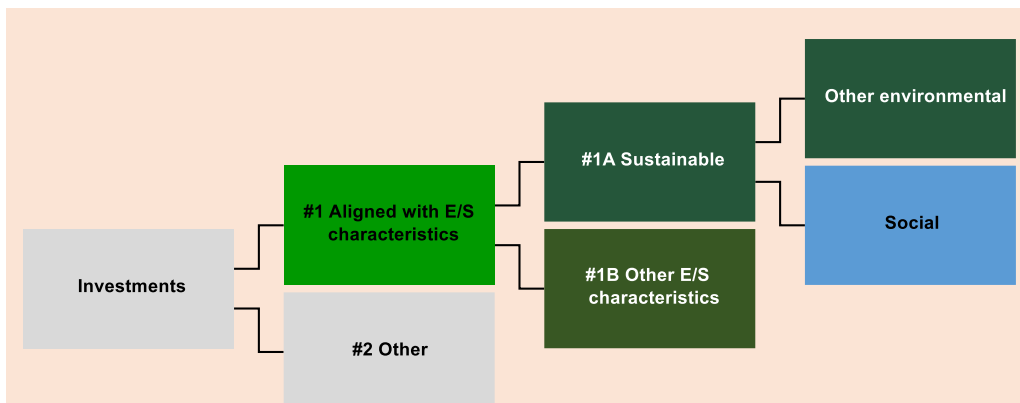
* Look-through enabled where possible, excl. cash and derivatives. Portfolio Exposure as of 31.03.2023. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product. #2 Other includes the remaining investments of the financial product which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments. Please refer to the section "What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?" for further information. The category #1 Aligned with E/S characteristics covered:

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

The proportion of investments used to meet the environmental or social characteristics promoted by this Subfund (category #1 above) was 89.56% of its total net assets. Within this category the Subfund held a proportion of 23.08% of its total net assets in sustainable investments (category #1A above). Those data are valid as of 31.03.2023. They do not represent an average for the reporting period and are not representative of the asset allocation at any other day of the financial year.

In which economic sectors were the investments made?

Fund Sectoral Exposure

NACE Sector Code *	Portfolio Exposure **
A. Agriculture, forestry and fishing	0.02%
B. Mining and quarrying	1.40%
C. Manufacturing	19.71%
D. Electricity, gas, steam and air conditioning supply	1.52%
E. Water supply; sewerage, waste management and remediation activities	0.10%
F. Construction	0.36%
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	2.08%
H. Transportation and storage	1.44%
I. Accommodation and food service activities	0.22%
J. Information and communication	6.23%
K. Financial and insurance activities	43.40%
L. Real estate activities	3.02%
M. Professional, scientific and technical activities	0.69%
N. Administrative and support service activities	0.67%
O. Public administration and defense; compulsory social security	15.43%
P. Education	0.02%
Q. Human health and social work activities	0.25%
R. Arts, entertainment and recreation	0.03%
S. Other service activities	0.01%
U. Activities of extraterritorial organizations and bodies	0.72%

Others	2.67%
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* Please note that the NACE sector allocation is not used in the Subfund's investment strategy. It is provided for disclosure purposes only. For example, the Subfund's investment strategy makes use of company's revenue exposure in accordance with CSAM's ESG Exclusion framework and does not exclude companies based on their NACE sector allocation.

** Portfolio Exposure as of 31.03.2023. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year. The "Other" category can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

Fund Exposure to Fossil Fuels Sub-Sectors

NACE Sector Code *	NACE name	Portfolio Exposure **
B5.1.0	Mining of hard coal	0.00%
B5.2.0	Mining of lignite	0.00%
B6.1.0	Extraction of crude petroleum	0.63%
B6.2.0	Extraction of natural gas	0.13%
B9.1.0	Support activities for petroleum and natural gas extraction	0.09%
C19.2.0	Manufacture of refined petroleum products	0.64%
D35.2.1	Manufacture of gas	0.00%
D35.2.2	Distribution of gaseous fuels through mains	0.09%
D35.2.3	Trade of gas through mains	0.01%
G46.7.1	Wholesale of solid, liquid and gaseous fuels and related products	0.06%

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

** Portfolio Exposure as of 31.03.2023. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



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

As of 31.03.2023, 0.00% of the Subfund's investments were made into sustainable investments with an environmental objective aligned with the EU Taxonomy.

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

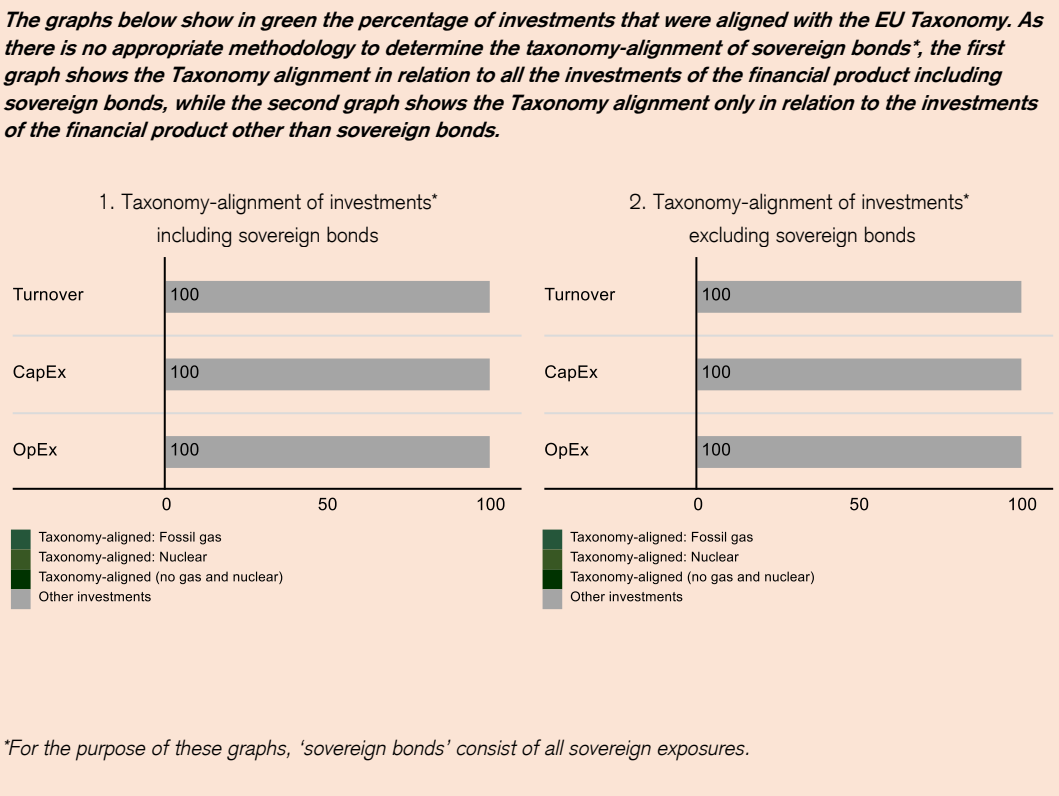
- ☐ Yes
- ☐ In fossil gas ☐ In nuclear energy
- ☒ No

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

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

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.



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

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

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

Of the 0.00% of sustainable investments with an environmental objective aligned with the EU Taxonomy as of 31.03.2023, 0.00% were made in transitional activities and 0.00% in enabling activities.

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

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

A comparison of the portfolio's investments that were aligned with the EU Taxonomy compared to previous periods will be available as of the next reporting period.



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

As of 31.03.2023, 21.79% of the Subfund's investments were made into sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.

Investments may have fallen under "sustainable investments with an environmental objective not aligned with the EU Taxonomy" if insufficient company data on taxonomy alignment was available (i.e. companies did not report on their Taxonomy alignment as they were outside of the scope of the Non-Financial Reporting Directive), the EU Taxonomy did not cover a specific environmental objective or a specific industry.



What was the share of socially sustainable investments?

As of 31.03.2023, 1.29% of the Subfund's investments were made into socially sustainable investments.



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

As of 31.03.2023, 10.44% of the Subfund's investments were made into "other".

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

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



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

To attain the environmental or social characteristics promoted by this Subfund, this Subfund applied ESG Exclusions, ESG Integration and engaged with investee companies. This Subfund excluded investments in companies of the following three categories:

- Norms-based Exclusions

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

- Values-based Exclusions

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

- Business-conduct Exclusions

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

- Identification of material ESG Factors

The Investment Manager used materiality frameworks to identify those ESG Factors that are relevant to the given multi asset investment strategy. Materiality frameworks are concepts that help to identify sustainability related issues and opportunities that are likely to affect the financial condition or operating performance of potential investee companies within an industry. Materiality of ESG Factors included in the investment process may change over time.

- ESG security analysis

For direct investments, based on the identified material ESG Factors, investment managers made use of ESG ratings from third-party service providers and combined them with CSAM's proprietary analyses and information. These included, e.g. ESG related news, ESG ratings and scores, ESG-related controversies, and ESG trends.

- Security selection and portfolio implementation

Direct investments in equities and fixed income:

- For direct investments in fixed income, the Investment Manager selected sustainable securities (e.g. green/social/sustainable bonds) or evaluated securities with respect to their ESG Factors.
- For direct investments in equities, the Investment Manager applied ESG integration by limiting the investment universe to that of an ESG index where feasible or evaluated securities with respect to their ESG Factors

Investments in target funds:

- For investments into index tracking target funds, the Investment Manager aimed to select ESG indices (full replication or optimized sampling) to attain the ESG integration characteristics of the index.
- For Investments in active equity or fixed income target funds, the Investment Manager aimed to select target funds that demonstrated the "ESG Integration", "Sustainable Thematic", or "Impact Investing" approach according to the proprietary classification system described in the Credit Suisse Sustainable Investment Framework.

- Portfolio monitoring

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

- Engagement

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

- Proxy Voting

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



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

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

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

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

Not applicable.

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

Not applicable.

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

Not applicable.

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

Not applicable.

ANNEX IV

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

Product name: CS (Lux) Portfolio Fund Yield USD

Legal entity identifier:

529900ZNI5E2QV31N773

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ **Yes**

☐ It made **sustainable investments with an environmental objective**: ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective**: ____%

☒ ☐ **No**

☒ **It promoted Environmental/Social (E/S) characteristics**

and while it did not have as its objective a sustainable investment, it had a proportion of 23.92% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with a social objective

☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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

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



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

The Management Company and the Investment Manager applied the Credit Suisse Asset Management (CSAM) Sustainable Investing Policy to this Subfund. This Subfund promoted the following environmental and social characteristics:

- to invest into companies that comply with international treaties on controversial weapons (norms-based exclusions on direct investments)
- not to invest into companies that derive more than 5% of their revenue from conventional weapons and firearms, tobacco production, gambling, or adult entertainment (values-based exclusions on direct investments)

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

- not to invest into companies that derive more than 20% of their revenue from tobacco distribution, conventional weapons support systems or coal (i.e., coal mining and coal-based electricity generation) (values-based exclusions on direct investments)
- adherence to, and conducting business activities in accordance with, international norms such as the "United Nations Global Compact Principles" (UNGC) (business-conduct exclusions on direct investments)
- for fixed income investments, higher exposure to investments with positive or neutral Fixed Income ESG signal and limit exposure to investments with negative Fixed Income ESG signal
- for fund investments a majority of target funds that demonstrate an "ESG Integration", "Sustainable Thematic", or "Impact Investing" approach according to the proprietary classification system described in the Credit Suisse Sustainable Investment Framework
- contribution to good governance and sustainable practices through proxy voting and engagement with investee companies in line with Credit Suisse Asset Management's Sustainable Investing Policy (Active Ownership)

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

● *How did the sustainability indicators perform?*

The table below shows the output of the Sustainability Indicators applicable to this Subfund as of 31.03.2023. The data does not represent an average for the reporting period and is not representative of the Sustainability Indicator values at any other day of the financial year. Please note that the Sustainability Indicators were developed at the end of the reference period considering the application of Commission Delegated Regulation (EU) 2022/1288 on 01.01.2023.

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

Sustainability Indicator*	Portfolio	Indicator Output
ESG Rating	AAA: 12.66%, AA: 25.26%, A: 36.71%, BBB: 13.13%, BB: 4.87%, B: 0.77%, CCC: 0.11%, Not ratable**: 1.10%, No data coverage**: 5.39%	Investment exposure by ESG Rating: AAA (highest): 0–100% AA: 0–100% A: 0–100% BBB: 0–100% BB: 0–100% B: 0–100% CCC (lowest): 0–100%
Environmental pillar score	6.39	Portfolio aggregate environmental pillar score: 1 (lowest) – 10 (highest)
Social pillar score	5.48	Portfolio aggregate social pillar score: 1 (lowest) – 10 (highest)
Governance pillar score	5.70	Portfolio aggregate governance pillar score: 1 (lowest) – 10 (highest)
ESG classification of target funds	Impact: 0.00% Sustainable Thematic: 1.40% ESG Aware: 39.50% Avoid harm: 0.10% Traditional: 3.00% No sustainable: 0.00% Not rated: 5.50% Not ratable: 50.60%	Portfolio exposure by ESG Classification of Target Funds: Impact: 0%-100% Sustainable Thematic: 0%-100% ESG Aware: 0%-100% Avoid harm: 0%-100% Traditional: 0%-100% No sustainable: 0%-100%
ESG controversy flag	Green: 26.48%, Yellow: 19.50%, Orange: 20.29%, Red: 0.07%, Not ratable**: 30.87%, No data coverage**: 2.10%	Investment exposure by ESG controversy flag: Green: 0–100% Yellow: 0–100% Orange: 0–100% Red: 0–100%
CSAM ESG exclusions***	Pre- and post-trade checks are in place to detect investments that breach the ESG exclusions. Any detected breach is escalated and remedied.	This indicator reflects that the portfolio complied with the applicable ESG exclusions as described in the exclusion section of the website.
Proprietary fixed income ESG signal	Positive: 19.45%, Neutral: 38.85%, Negative: 3.60%, Not rated: 0.51%, Not ratable**: 37.60%	Portfolio exposure by proprietary fixed income ESG signal Positive: 0–100% Neutral: 0–100% Negative: 0–100%

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

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

*** Note that the amount of investments that were restricted due to the ESG exclusions depend on the investable universe of the fund, depending on the relevant fund's exposure to certain sectors and markets.

● ...and compared to previous periods?

A comparison of the portfolio's performance of the sustainability indicators compared to previous periods will be available as of the next reporting period.

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

At the end of the reporting period, the sustainable investments contributed to at least one of the Environmental and/or Social objectives below:

- Investments that generated at least 50% of their revenues from products and services that contributed to an environmental objective (e.g. alternative energy, carbon & energy efficiency, green building, sustainable water, pollution prevention, sustainable agriculture etc.).
- Investments that generated at least 50% of their revenues from products and services that contribute to a social objective (e.g. nutrition, disease treatments, sanitation, affordable real estate, SME finance, education, connectivity etc.).
- Investments that have an approved commitment to science-based emission targets and an average reduction in carbon emissions intensity of 7% over the last three years.
- Investments in securities whose proceeds pursue a predefined environmental or social objective (e.g. green bonds).

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

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

Credit Suisse Asset Management (CSAM) considered various indicators linked to principal adverse impacts on sustainability factors (PAI Indicators) and further indicators from its exclusion framework to assess whether sustainable investments caused significant harm to any environmental or social investment objective. Please note that CSAM developed its DNSH ("Do no significant harm") criteria at the end of the reporting period considering the application of Commission Delegated Regulation (EU) 2022/1288 on 01.01.2023.

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

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

At the end of the reference period, i.e. as of 31.03.2023, the PAI Indicators applied by CSAM to identify investments which qualify as SFDR Sustainable Investments in line with CS SFDR Sustainable Investment Methodology included a set of criteria and thresholds to determine if an investment passed the DNSH condition as follows:

Investments must not:

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

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

The alignment of Sustainable Investments with the 'OECD Guidelines for Multinational Enterprises' and the 'UN Guiding Principles on Business and Human Rights', was assessed through the CS business conduct framework as part of the CS ESG Exclusion framework.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria. The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities. Any other sustainable investments must also not significantly harm any environmental or social objectives.



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

The following table provides the exposure to all mandatory PAI applicable to the Subfund at the end of the reporting period. The Adverse Sustainability Indicator/Metric values are a snapshot as of the respective umbrella year end date. They do not represent an average for the reporting period and are not representative of the Adverse Sustainability Indicator/Metric values at any other day of the financial year. In particular, the PAI methodology was further developed at the end of the reporting period considering the application of Commission Delegated Regulation (EU) 2022/1288 on 01.01.2023. Please find further information on CSAM PAI Framework online at www.credit-suisse.com/esg.

Adverse Sustainability Indicator / Metric	Impact *	Eligible Assets (%) **	Data Coverage (%) ***
Indicators applicable to investments in investee companies			
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS			
GHG Emissions			
1. GHG emissions Scope 1 (in metric tons)	5'958.96	71.09	65.33
1. GHG emissions Scope 2 (in metric tons)	1'594.23	71.09	65.33
1. GHG emissions Scope 3 (in metric tons)	49'898.16	71.09	65.23
1. GHG emissions Total (in metric tons)	57'316.39	71.09	65.08
2. Carbon footprint (Scope 1,2 and 3 in metric tons per EUR million invested)	225.20	71.09	65.08
3. GHG intensity of investee companies (Scope 1,2, and 3 in metric tons per EUR million revenue)	610.98	71.09	67.80
4. Exposure to companies active in the fossil fuel sector (in percent)	6.20	71.09	69.29
5. Share of nonrenewable energy consumption and production (in percent)	40.26	71.09	60.77
6.A. Energy consumption intensity per high impact climate sector - NACE A (in GWh per EUR million revenue) ****	0.00	71.09	62.04
6.B. Energy consumption intensity per high impact climate sector - NACE B (in GWh per EUR million revenue) ****	0.02	71.09	62.04
6.C. Energy consumption intensity per high impact climate sector - NACE C (in GWh per EUR million revenue) ****	0.09	71.09	62.04
6.D. Energy consumption intensity per high impact climate sector - NACE D (in GWh per EUR million revenue) ****	0.06	71.09	62.04
6.E. Energy consumption intensity per high impact climate sector - NACE E (in GWh per EUR million revenue) ****	0.00	71.09	62.04
6.F. Energy consumption intensity per high impact climate sector - NACE F (in GWh per EUR million revenue) ****	0.00	71.09	62.04
6.G. Energy consumption intensity per high impact climate sector - NACE G (in GWh per EUR million revenue) ****	0.00	71.09	62.04

6.H. Energy consumption intensity per high impact climate sector - NACE H (in GWh per EUR million revenue) ****	0.02	71.09	62.04
6.L. Energy consumption intensity per high impact climate sector - NACE L (in GWh per EUR million revenue) ****	0.01	71.09	62.04
Biodiversity			
7. Activities negatively affecting biodiversity sensitive areas (in percent)	0.00	71.09	69.29
Water			
8. Emissions to water (in metric tons)	949.57	71.09	0.43
Waste			
9. Hazardous waste ratio (in metric tons)	2'989.37	71.09	21.85
SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS			
<i>Social and employee matters</i>			
10. Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	0.08	71.09	69.50
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent)	38.04	71.09	69.09
12. Unadjusted gender pay gap (in percent of male gross earnings)	2.33	71.09	16.21
13. Board gender diversity (in percent of female board members)	21.24	71.09	66.12
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) (in percent)	0.00	71.09	69.29
Indicators applicable to investments in sovereigns and supranationals			
<i>Environmental</i>			
15. GHG intensity (Scope 1, 2, and 3 in metric tons per EUR million GDP)	102.83	27.02	24.17
<i>Social</i>			
16. Investee countries subject to social violations (absolute)	3.00	27.02	24.17
16. Investee countries subject to social violations (relative)	2.21	27.02	24.17
Indicators applicable to investments in real estate assets			
<i>Fossil fuels</i>			
17. Exposure to fossil fuels through real estate assets (in percent)	n/a	0.00	0.00
<i>Energy efficiency</i>			
18. Exposure to energy-inefficient real estate assets (in percent)	n/a	0.00	0.00

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

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

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

**** The eligible assets and hence the coverage of the PAI 6 are limited to the 9 high impact climate sectors defined by SFDR. A low coverage therefore does not necessarily correspond to missing energy consumption intensity data to measure the PAI, but rather the investments in the portfolio not being part of the high impact climate sectors.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 31.03.2023

Largest investments *	NACE Sector code	% Assets	Country
CS LUX HIGH YIELD BF MB USD	K. Financial and insurance activities	2.93	Global
MICROSOFT CORP	J. Information and communication	2.10	United States of America
UNITED STATES TREASURY / 4.50% / 15.02.2036	O. Public administration and defense; compulsory social security	1.95	United States of America
UNITED STATES TREASURY / 2.13% / 29.02.2024	O. Public administration and defense; compulsory social security	1.54	United States of America
ING GROEP NV / 4.63% / 06.01.2026	K. Financial and insurance activities	1.39	Netherlands
APPLE INC / 3.00% / 20.06.2027	C. Manufacturing	1.36	United States of America
KOMMUNALBANKEN AS / 2.13% / 11.02.2025	K. Financial and insurance activities	1.33	Norway
NATIONAL AUSTRALIA BANK LTD (NEW YORK BRANCH) / 3.62% / 20.06.2023	K. Financial and insurance activities	1.23	Australia
VERIZON COMMUNICATIONS INC / 3.88% / 08.02.2029	J. Information and communication	1.19	United States of America
AVANGRID INC / 3.80% / 01.06.2029	D. Electricity, gas, steam and air conditioning supply	1.16	Spain
UNITED STATES TREASURY / 1.88% / 31.07.2026	O. Public administration and defense; compulsory social security	1.15	United States of America
UNITED STATES TREASURY / 0.63% / 15.08.2030	O. Public administration and defense; compulsory social security	1.14	United States of America
UNITED STATES TREASURY / 2.00% / 15.02.2025	O. Public administration and defense; compulsory social security	1.01	United States of America
UNITED STATES TREASURY / 2.25% / 15.11.2027	O. Public administration and defense; compulsory social security	0.99	United States of America
UNITED STATES TREASURY / 1.63% / 15.05.2026	O. Public administration and defense; compulsory social security	0.99	United States of America

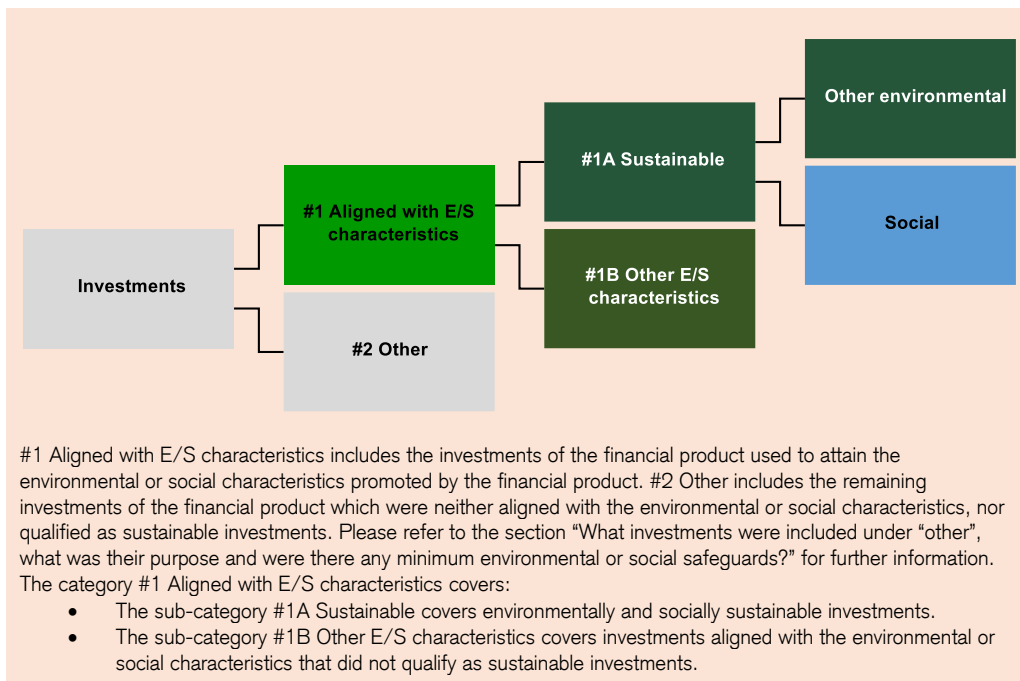
* Look-through enabled where possible, excl. cash and derivatives. Portfolio Exposure as of 31.03.2023. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



The proportion of investments used to meet the environmental or social characteristics promoted by this Subfund (category #1 above) was 90.83% of its total net assets. Within this category the Subfund held a proportion of 23.92% of its total net assets in sustainable investments (category #1A above). Those data are valid as of 31.03.2023. They do not represent an average for the reporting period and are not representative of the asset allocation at any other day of the financial year.

In which economic sectors were the investments made?

Fund Sectoral Exposure

NACE Sector Code *	Portfolio Exposure **
A. Agriculture, forestry and fishing	0.03%
B. Mining and quarrying	1.61%
C. Manufacturing	18.88%
D. Electricity, gas, steam and air conditioning supply	2.28%
E. Water supply; sewerage, waste management and remediation activities	0.13%
F. Construction	0.41%
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	3.00%
H. Transportation and storage	2.02%
I. Accommodation and food service activities	0.31%
J. Information and communication	10.25%
K. Financial and insurance activities	29.48%
L. Real estate activities	3.08%
M. Professional, scientific and technical activities	0.97%
N. Administrative and support service activities	0.31%
O. Public administration and defense; compulsory social security	23.53%
P. Education	0.03%
Q. Human health and social work activities	0.42%
R. Arts, entertainment and recreation	0.03%
S. Other service activities	0.01%
U. Activities of extraterritorial organizations and bodies	1.85%
Others	1.36%

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

** Portfolio Exposure as of 31.03.2023. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year. The "Other" category can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

Fund Exposure to Fossil Fuels Sub-Sectors

NACE Sector Code *	NACE name	Portfolio Exposure **
B5.1.0	Mining of hard coal	0.00%
B5.2.0	Mining of lignite	0.00%
B6.1.0	Extraction of crude petroleum	0.74%
B6.2.0	Extraction of natural gas	0.06%
B9.1.0	Support activities for petroleum and natural gas extraction	0.19%
C19.2.0	Manufacture of refined petroleum products	0.83%
D35.2.1	Manufacture of gas	0.00%
D35.2.2	Distribution of gaseous fuels through mains	0.11%
D35.2.3	Trade of gas through mains	0.01%
G46.7.1	Wholesale of solid, liquid and gaseous fuels and related products	0.08%

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

** Portfolio Exposure as of 31.03.2023. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



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

As of 31.03.2023, 0.00% of the Subfund's investments were made into sustainable investments with an environmental objective aligned with the EU Taxonomy.

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



Yes



In fossil gas



In nuclear energy



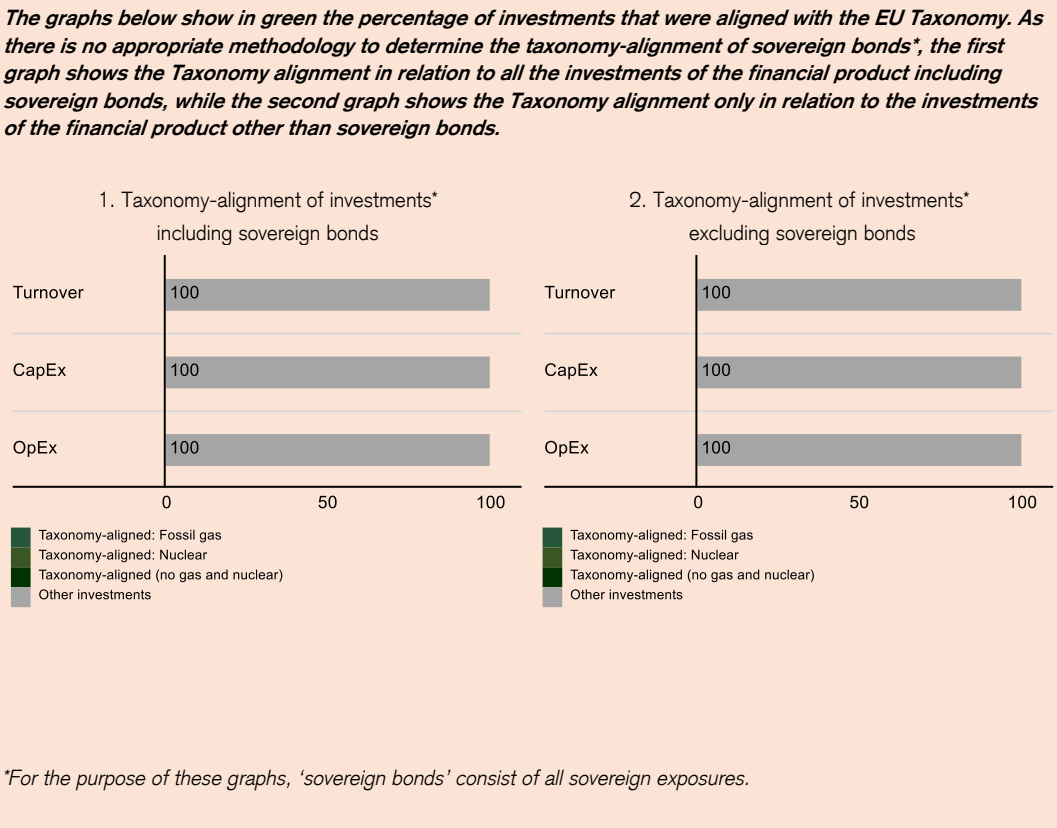
No

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

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

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



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

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

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

Of the 0.00% of sustainable investments with an environmental objective aligned with the EU Taxonomy as of 31.03.2023, 0.00% were made in transitional activities and 0.00% in enabling activities.

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

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

A comparison of the portfolio's investments that were aligned with the EU Taxonomy compared to previous periods will be available as of the next reporting period.



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

As of 31.03.2023, 22.12% of the Subfund's investments were made into sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.

Investments may have fallen under "sustainable investments with an environmental objective not aligned with the EU Taxonomy" if insufficient company data on taxonomy alignment was available (i.e. companies did not report on their Taxonomy alignment as they were outside of the scope of the Non-Financial Reporting Directive), the EU Taxonomy did not cover a specific environmental objective or a specific industry.



What was the share of socially sustainable investments?

As of 31.03.2023, 1.80% of the Subfund's investments were made into socially sustainable investments.



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

As of 31.03.2023, 9.17% of the Subfund's investments were made into "other".

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

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



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

To attain the environmental or social characteristics promoted by this Subfund, this Subfund applied ESG Exclusions, ESG Integration and engaged with investee companies. This Subfund excluded investments in companies of the following three categories:

- Norms-based Exclusions

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

- Values-based Exclusions

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

- Business-conduct Exclusions

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

- Identification of material ESG Factors

The Investment Manager used materiality frameworks to identify those ESG Factors that are relevant to the given multi asset investment strategy. Materiality frameworks are concepts that help to identify sustainability related issues and opportunities that are likely to affect the financial condition or operating performance of potential investee companies within an industry. Materiality of ESG Factors included in the investment process may change over time.

- ESG security analysis

For direct investments, based on the identified material ESG Factors, investment managers made use of ESG ratings from third-party service providers and combined them with CSAM's proprietary analyses and information. These included, e.g. ESG related news, ESG ratings and scores, ESG-related controversies, and ESG trends.

- Security selection and portfolio implementation

Direct investments in equities and fixed income:

- For direct investments in fixed income, the Investment Manager selected sustainable securities (e.g. green/social/sustainable bonds) or evaluated securities with respect to their ESG Factors.
- For direct investments in equities, the Investment Manager applied ESG integration by limiting the investment universe to that of an ESG index where feasible or evaluated securities with respect to their ESG Factors

Investments in target funds:

- For investments into index tracking target funds, the Investment Manager aimed to select ESG indices (full replication or optimized sampling) to attain the ESG integration characteristics of the index.
- For Investments in active equity or fixed income target funds, the Investment Manager aimed to select target funds that demonstrated the "ESG Integration", "Sustainable Thematic", or "Impact Investing" approach according to the proprietary classification system described in the Credit Suisse Sustainable Investment Framework.

- Portfolio monitoring

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

- Engagement

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

- Proxy Voting

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



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

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

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

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

Not applicable.

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

Not applicable.

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

Not applicable.

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

Not applicable.

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JESG Disclaimer

J.P. Morgan ESG (JESG) methodology applied by the index provider to the JPM ESG EMBI Global Diversified Index has been used by Credit Suisse Group AG and/or its affiliates (hereafter “the parties”) to calculate the portfolio ESG rating and ESG controversy flag. The Index ESG rating and ESG controversy flag figures are obtained from sources considered by the parties as reliable, however any of the parties can be held responsible for originality, accuracy and/or completeness of the obtained information, as the parties have not independently audited the figures.

NACE Source

Eurostat

ESG Notes

The figures contained in this section are not audited. Where Environmental, Social and Governance (“ESG”) related information, statements and scorings are made in this report, Credit Suisse Group AG and/or its affiliates (hereafter “CS”) may have, partially or entirely, relied on publicly available information, internally developed data and/or information obtained from other third-party sources which CS believes to be reliable. CS’ ability to verify such objectives may be limited by the reliability of the data available in respect of the underlying assets and the status of the regulations in relation to tracking and providing such data. CS has not independently verified any information obtained from these public and third-party sources and cannot make any representations or warranties as to its accuracy, completeness, or reliability. It is possible that the data from ESG data providers may be incorrect, unavailable, or not fully updated. This is especially true where CS has limited access to data from external parties regarding the underlying elements of an investment, for example due to a lack of look-through data. Such data gaps could result in an incorrect assessment of a sustainability practice and/or related sustainability risks and opportunities. CS cannot make any guarantee about the content or completeness of such ESG disclosures, which remain subject to change and cannot be relied upon. In particular, CS shall not be liable for any errors or omissions in connection with any ESG data herein, or for any direct, indirect, special, punitive, consequential or any other damages (including lost profits). In the absence of a standardized, industry wide ESG classification system, CS has developed its own ESG framework (the “CS Sustainable Investment Framework”). Therefore, investors should note that the ESG classification of the Subfunds reflect CS’ opinion and is based on the CS Sustainable Investment Framework which classification may vary from the classification made by third parties. The fact that a Subfund follows the CS Sustainable Investment Framework does not necessarily mean that it meets the investors overall investment objectives, nor their sustainability preferences. Given that sustainability regulation and guidelines are still developing, CS may need to review certain ESG classifications/descriptions as industry practices change and as more regulatory guidance becomes available. The ESG-performance of a portfolio might also differ from its financial performance and CS cannot make any representation as to the correlation between financial and ESG performance. Sustainability-related practices also differ by region, industry and ESG issue and are continually evolving. Consequently, sustainability-related practices may change over time. Similarly, new local sustainability requirements may result in additional compliance costs, disclosure obligations or other restrictions on the Subfunds. CS’ view on the appropriate classification may also evolve over time, including in response to regulatory guidance or changes in industry approach to classification. A change to the relevant classification may require further actions to be taken, e.g. further disclosures or new processes to capture data which may lead to additional costs.



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