

CS (Lux) Emerging Market Corporate Bond Fund

a subfund of CS Investment Funds 3 - Class IBH CHF

Investment policy

The fund invests primarily in corporate bonds, and to a limited extent in U.S. dollar-denominated bonds issued by sovereign borrowers in developing nations. The fund aims to deliver a return that over the entire economic cycle is higher than what could be obtained from bonds issued by borrowers in industrialized nations. The large investment universe encompassing many different countries with highly diverse risk profiles offers interesting investment opportunities and allows for a broad diversification. While countries are evaluated using a top-down approach, individual investments are evaluated using a bottom-up analysis. The fund is actively managed in terms of its investment approach. This share class provides a hedge against currency risk versus the reference currency (USD).

Fund facts

Fund manager	Gonzalo Borja, Andranik Safaryan
Fund manager since	02.04.2012, 01.08.2017
Location	Zurich, Zurich
Fund domicile	Luxembourg
Fund currency	USD
Close of financial year	30. Sep
Total net assets (in millions)	708.24
Inception date	31.08.2011
Management fee in % p.a.	0.60
TER (as of 30.09.2017) in %	0.90
Benchmark (BM) ⁴⁾	No Benchmark
Swinging single pricing (SSP) ³⁾	Yes
Unit Class	Category IBH (capital growth)
Unit class currency	CHF
ISIN number	LU0660296202
Bloomberg ticker	CLEBIHC LX
Net Asset Value	127.63
Min. Investment Amount	500'000
Redemptions	Daily

³⁾ For more details, please refer to the relevant chapter "Net Asset Value" of the Fund's prospectus.

⁴⁾ Relative performance versus benchmark (JPM CEMBI Broad Diversified Composite (10/15)) is available for the USD share class.

Fund Statistics

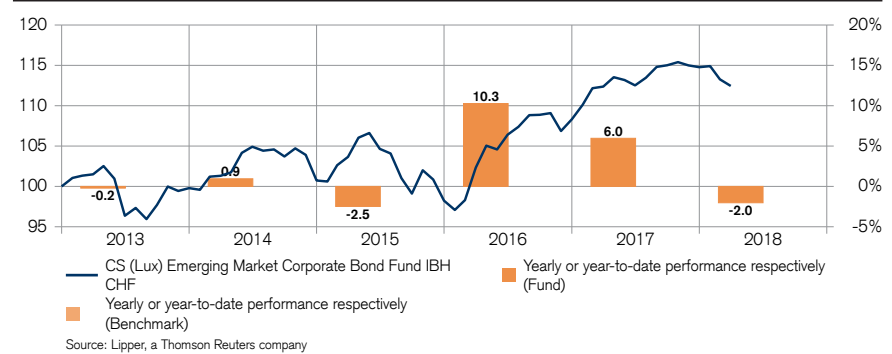
	3 years	5 years
Annualised volatility in %	5.48	5.52
Information ratio	-	-
Tracking Error (Ex post)	-	-
Maximum draw down in % ⁵⁾	-8.94	-8.94

⁵⁾ Maximum drawdown is the most negative cumulative return over a given time period.

Number of holdings

Fund	232
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Net performance in CHF (rebased to 100) and yearly performance ²⁾

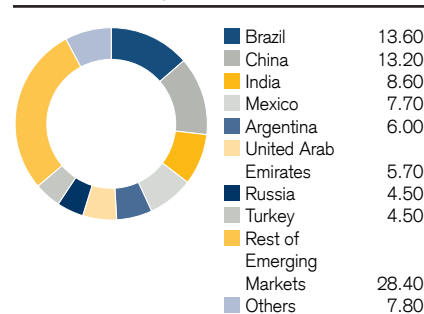


Former Track Record of Credit Suisse (Gue) Emerging Markets Bond Fund (June 30, 2005 - May 03, 2012).

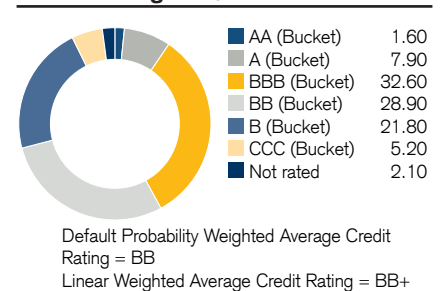
Net performance in CHF ²⁾

	1 month	3 months	YTD	1 year	3 years	5 years
Fund	-0.72	-2.03	-2.03	0.07	8.48	10.79

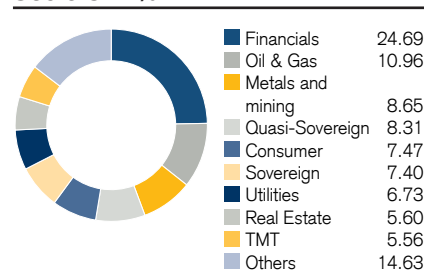
Countries in %



Credit Ratings in %



Sectors in %



Top 10 holdings in %

Position	Maturity	as % of assets
Petrobras	17.01.27	1.54
JSL Europe SA	26.07.24	1.30
VTB Capital	24.10.24	1.23
Petroleos Mexicanos	13.03.27	1.20
Huarong Finance II	27.04.27	1.12
MAF Global Securities Ltd.	31.12.49	0.98
CNAC HK Finbridge	19.07.27	0.93
Rumo Lux Sarl	09.02.24	0.91
Metinvest BV	31.12.21	0.88
Stillwater Mining	27.06.25	0.87
Total		10.96

Duration and Yield

	Fund
Yield to maturity in %	6.53
Average remaining term to maturity in years	8.60
Modified duration in years	5.19

¹⁾ The calculation of the risk indicator is based on the CESR/10-673 Directive. The risk indicator is based on historic and partly simulated data; it cannot be used to predict future developments. The classification of the Fund may change in future and does not represent a guarantee. A classification into category 1 is not a risk-free investment either.

²⁾ Historical performance indications and financial market scenarios are not reliable indicators of future performance. The performance data do not take into account the commissions and costs incurred on the issue and redemption of fund units.

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Investment principal on bonds can be eroded depending on sale price, market price or changes in redemption amounts. Care is required when investing in such instruments. Emerging market investments usually result in higher risks such as political, economic, credit, exchange rate, market liquidity, legal, settlement, market, shareholder and creditor risks. Emerging markets are located in countries that possess one or more of the following characteristics: a certain degree of political instability, relatively unpredictable financial markets and economic growth patterns, a financial market that is still at the development stage or a weak economy.

CS (Lux) Emerging Market Corporate Bond Fund IBH CHF: This fund is domiciled in Luxembourg. The representative in Switzerland is Credit Suisse Funds AG, Zurich. The paying agent in Switzerland is Credit Suisse (Schweiz) AG, Zurich. The prospectus, the simplified prospectus and/or the Key Investor Information Document (KIID) and the annual and half-yearly reports may be obtained free of charge from the representative or from any branch of Credit Suisse AG in Switzerland.

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