

CS Investment Funds 2

Investment Company with Variable Capital under Luxembourg law
- R.C.S. Luxembourg B 124 019

Unaudited Semi-Annual Report

at 30.11.2017

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Company

CS Investment Funds 2
5, rue Jean Monnet, L-2180 Luxembourg
R.C.S. Luxembourg B 124 019

Board of Directors of the Company

Dominique Delèze
Director, Credit Suisse Asset Management (Switzerland) Ltd., Zurich

Josef H.M. Hehenkamp
Director, Credit Suisse Asset Management (Switzerland) Ltd., Zurich

Rudolf Kömen
Director, Credit Suisse Fund Management S.A., Luxembourg

Guy Reiter
Director, Credit Suisse Fund Management S.A., Luxembourg

Fernand Schaus
Director, Credit Suisse Fund Management S.A., Luxembourg

Auditor of the Company

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

Management Company

Credit Suisse Fund Management S.A.
5, rue Jean Monnet, L-2180 Luxembourg
R.C.S. Luxembourg B 72 925

Board of Directors of the Management Company

Luca Diener
Director, Switzerland

Rudolf Kömen
Director, Credit Suisse Fund Management S.A., Luxembourg

Thomas Nummer
Independent Director, Luxembourg

Guy Reiter
Director, Credit Suisse Fund Management S.A., Luxembourg

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

Auditor of the Management Company

KPMG Luxembourg, Société coopérative
39, avenue John F. Kennedy, L-1855 Luxembourg

Representative in Switzerland

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

Paying Agent in Switzerland

Credit Suisse AG
Paradeplatz 8, CH-8001 Zurich

Custodian Bank

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

Distribution Agent

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

Investment Managers

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

- Credit Suisse (Lux) CommodityAllocation Fund
- Credit Suisse (Lux) Europe Equity Absolute Return Fund
- Credit Suisse (Lux) European Dividend Plus Equity Fund
- Credit Suisse (Lux) Eurozone Active Opportunities Equity Fund
- Credit Suisse (Lux) Eurozone Equity Theme Fund (until 02.06.2017)
- Credit Suisse (Lux) Global Balanced Convertible Bond Fund
- Credit Suisse (Lux) Global Dividend Plus Equity Fund
- Credit Suisse (Lux) Global Emerging Market ILC Equity Fund (since 19.06.2017)
- Credit Suisse (Lux) Global ILC Equity Fund (until 20.11.2017)
- Credit Suisse (Lux) Global Property Total Return Equity Fund
- Credit Suisse (Lux) Global Robotics Equity Fund
- Credit Suisse (Lux) Global Security Equity Fund
- Credit Suisse (Lux) IndexSelection Fund Balanced CHF
- Credit Suisse (Lux) IndexSelection Fund Growth CHF
- Credit Suisse (Lux) IndexSelection Fund Yield CHF
- Credit Suisse (Lux) Japan Value Equity Fund)
- Credit Suisse (Lux) Portfolio Fund Global Balanced USD (since 12.10.2017)
- Credit Suisse (Lux) Portfolio Fund Global Yield USD (since 12.10.2017)
- Credit Suisse (Lux) Small and Mid Cap Alpha Long/Short Fund
- Credit Suisse (Lux) Swiss Opportunities Equity Fund
- Credit Suisse (Lux) USA Equity Theme Fund

Credit Suisse Asset Management, LLC
One Madison Avenue, New York, NY-10010 New York

- Credit Suisse (Lux) Global Emerging Market ILC Equity Fund (until 18.06.2017)

Credit Suisse (Singapore) Limited
1 Raffles Link, Singapore 039393

- Credit Suisse (Lux) Asia Pacific Income Equity Fund (until 31.07.2017)

Credit Suisse (Singapore) Limited
1 Raffles Link, Singapore 039393
and
Credit Suisse (Hong Kong) Limited
One Austin Road West, Kowloon, Hong Kong

- Credit Suisse (Lux) Asia Pacific Income Equity Fund (since 01.08.2017)

Credit Suisse (Hong Kong) Limited
One Austin Road West, Kowloon, Hong Kong

- Credit Suisse (Lux) Global Prestige Equity Fund

Central Administration

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

**Representatives and Paying Agents outside
Luxembourg and Switzerland**

The 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 SICAV. The net asset value will also be published daily on the Internet at www.credit-suisse.com and may be published in different newspapers.

Shareholders 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 Articles of Association free of charge from the registered office of the Company or the local representatives in the countries where the SICAV is registered.

Statement of Net Assets in CHF

	30.11.2017
Assets	
Investments in securities at market value	5,472,813,648.01
Cash at banks and at brokers	193,981,041.68
Receivable for securities sold	7,753.77
Subscriptions receivable	22,626,550.22
Income receivable	4,469,839.71
Prepaid expenses	326.84
Net unrealised gain on financial futures contracts	1,088,368.41
Net unrealised gain on forward foreign exchange contracts	246,989.07
Other assets	117.72
	5,695,234,635.43
Liabilities	
Due to banks and to brokers	6,935,156.71
Payable on swaps contracts	6,941.54
Redemptions payable	22,174,985.80
Income payable	59,424.34
Provisions for accrued expenses	7,544,073.03
Net unrealised loss on financial futures contracts	3,731,674.51
Net unrealised loss on swaps contracts	10,819,251.93
Net unrealised loss on forward foreign exchange contracts	15,503,854.53
Other liabilities	24,506.98
	66,799,869.37
Net assets	5,628,434,766.06

Statement of Operations / Changes in Net Assets in CHF

**For the period from
01.06.2017 to
30.11.2017**

Net assets at the beginning of the period	3,993,391,295.37
Income	
Interest on investments in securities (net)	1,529,934.47
Dividends (net)	19,426,665.96
Bank interest	569,068.30
Securities lending income	1,952,246.37
Other income	5,527.62
	23,483,442.72
Expenses	
Management fee	25,123,591.88
Performance fee	3,223,969.63
Custodian and safe custody fees	1,320,219.63
Administration expenses	2,211,365.94
Printing and publication expenses	100,937.67
Interest, dividends and bank charges	728,874.67
Audit, control, legal, representative bank and other expenses	808,250.39
"Taxe d'abonnement"	749,725.07
	34,266,934.88
Net income (loss)	-10,783,492.16
Realised gain (loss)	
Net realised gain (loss) on sales of investments	73,862,689.86
Net realised gain (loss) on financial futures contracts	-5,752,527.94
Net realised gain (loss) on swap contracts	40,635,623.04
Net realised gain (loss) on forward foreign exchange contracts	9,324,506.16
Net realised gain (loss) on foreign exchange	1,987,663.04
	120,057,954.16
Net realised gain (loss)	109,274,462.00
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	256,151,982.46
Change in net unrealised appreciation (depreciation) on financial futures contracts	3,245,380.19
Change in net unrealised appreciation (depreciation) on swap contracts	16,279,264.05
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-28,304,056.65
	247,372,570.05
Net increase (decrease) in net assets as a result of operations	356,647,032.05
Subscriptions / Redemptions	
Subscriptions	2,057,900,949.39
Redemptions	-876,917,937.81
	1,180,983,011.58
Distribution	-2,188,789.25
Currency translation adjustment	99,602,216.31
Net assets at the end of the period	5,628,434,766.06

The notes are an integral part of the financial statements.

General

CS Investment Funds 2 ("the Company") is a Luxembourg investment company with variable capital (SICAV). The Company has an umbrella structure and was established on 05.02.2007 in Luxembourg as an undertaking for collective investment under Part I of the amended law of 17.12.2010.

As of 30.11.2017 the Company had 21 Subfunds.

Changes:

- The Board of Directors of the Company has decided to initiate the liquidation process of the Subfund Credit Suisse (Lux) Eurozone Equity Theme Fund. The net liquidation proceeds of the Subfund were calculated using the NAV as at 31.05.2017, with value date 02.06.2017.

- Credit Suisse (Lux) Global ILC Equity Fund was merged with Credit Suisse (Lux) Global Dividend Plus Equity Fund on 20.11.2017, based on the net asset value calculated on 17.11.2017.

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 Shares of each Subfund shall be calculated in the reference currency of the respective Subfund and shall be determined under the responsibility of the Company's Board of Directors in Luxembourg on each banking day in Luxembourg (each such day being referred to as a "Valuation Day"). A banking day is defined as being a day on which banks are normally open for business in Luxembourg. The financial statements reflect the net asset values as calculated on 30.11.2017 based on the market prices of the investments as of 30.11.2017.

For the active Subfunds, the Net Asset Value calculated will be increased by up to a maximum of 2% per Share in the event of a net surplus of subscription applications or reduced by up to a maximum of 2% per Share in the event of a net surplus of redemption applications in respect of the applications received on the respective Valuation Day. The effective date for the introduction of the Net Asset Value adjustment mechanism (Single Swing Pricing) was as of 01.01.2012.

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

As per 30.11.2017, swing pricing was applied on the Subfunds: Credit Suisse (Lux) Commodity Allocation Fund, Credit Suisse (Lux) Global Emerging Market ILC Equity Fund, Credit Suisse (Lux) Index Selection Fund Growth CHF, Credit Suisse (Lux) Portfolio Fund Global Balanced USD, Credit Suisse (Lux) Portfolio Fund Global Yield USD and Credit Suisse (Lux) Swiss Opportunities Equity fund.

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 purchase price. If such a price is not available for a particular trading day, but a closing mid-price (the mean of the closing bid and ask prices) or a closing bid price is available, the closing mid-price, 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 on which the security is chiefly traded.

In the case of securities for which trading on a stock exchange is not significant whereas a secondary market with regulated trading among securities dealers does exist (with the effect that the price is set on a market basis), the valuation may be based on this secondary market.

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

Securities that are neither listed on a stock exchange nor traded on a regulated market shall be valued at their last available market price. If no such price is available, the Company shall value these securities in accordance with other criteria to be established by the Board of Directors and on the basis of the probable sales price, the value of which shall be estimated with due care and in good faith.

Units or shares in UCI shall be valued on the basis of their most recently calculated net asset value, where necessary taking due account of the redemption fee. Where no net asset value and only buy and sell prices are available for units or shares in UCI, the Shares/shares in such UCI may be valued at the mean of such buy and sell prices.

Fiduciary and fixed-term deposits shall be valued at their respective nominal value plus accrued interest.

If a valuation in accordance with the above rules is rendered impossible or incorrect owing to special or changed circumstances, then the Company's Board of Directors shall be entitled to use other generally recognized and auditable valuation principles in order to value the Subfund's assets.

In exceptional circumstances, further valuations may be carried out on the same day; such valuations will be valid for any applications for purchase and/or redemption subsequently received.

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 other short-term investments in an active market with original maturities of three months or less 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 consolidated financial statements are kept in CHF.

Cash at banks, other net assets and the value of portfolio securities in currencies other than the 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 the 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 future contracts are valued at valuation date at market prices prevailing at this date and resulting unrealised gains or losses are posted to the statement of operations / changes in net assets and are shown under unrealised gain/loss on financial future 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 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) Valuation of swaps

On each valuation day, swap agreements are valued at the net present value of the future cash flows, using the relevant interest rate yield curve on valuation day. For the valuation of excess return swaps, the relevant underlying is taken into account. The resulting unrealised gains or losses are shown under unrealised gain/loss on swap 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 swap contracts".

k) Valuation of contract for differences of each Subfund

Unmatured contracts for difference are valued at valuation date at market prices prevailing at this date and resulting unrealised gains or losses are posted to the statement of operations / changes in net assets under "Change in net unrealised appreciation (depreciation) on financial futures contracts" and are shown under unrealised gain/loss on financial future 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".

l) Valuation of option contracts of each Subfund

Premiums received on issued options are recorded as liabilities and premiums paid on the purchase of options are recorded as assets in the statement of net assets. Option contracts outstanding on the reporting date are valued at the last settlement or close price on the stock exchanges or regulated markets. Realised and unrealised gains or losses are recorded in the statement of operations / changes in net assets under "Net realised gain (loss) on sales of investments" and Change in net unrealised appreciation (depreciation) on investments.

m) 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.

n) Securities Lending

The Company can practise lending of securities included in its portfolios of its Subfunds. The Company 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.

o) Income recognition

Dividends are recorded on ex-dividend date, net of withholding tax. Interests are accrued on a daily basis.

p) Other income

The trailer commissions received during the period are accounted under "Other income".

Management fee

(see detail at Subfund level)

As remuneration for its services and reimbursement of its expenses, the Management Company is entitled to a monthly management fee, payable at the end of each month and calculated on the basis of the average of the daily net asset value of the relevant share class during that month.

In addition to the management fee, the Management Company is entitled to a performance fee for the Subfunds: Credit Suisse (Lux) Europe Equity Absolute Return Fund, Credit Suisse (Lux) Portfolio Fund Global Balanced USD, Credit Suisse (Lux) Portfolio Fund Global Yield USD and Credit Suisse (Lux) Small and Mid Cap Alpha Long/Short Fund.

A detailed calculation method of the performance fees can be found in the Prospectus of the Company.

Class -DA-, -DAH- and -DB- Shares are not subject to a management fee but only to an all-in management service fee, payable to the Management Company covering all fees and expenses excluding the fees payable to the Custodian Bank, of at least 0.03% p.a. but not more than 0.15% p.a.

Administrative and Custodian Fee

For the purpose of custody and administration, the Company shall pay the Custodian and Administrative Agent a fee based on the NAV of the Subfund, payable at end of each month.

"Taxe d'abonnement"

Under the prevailing laws and regulations, the Company 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 Share 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.

Exchange Rates

The consolidated 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 30.11.2017:

1 EUR = 1.170851 CHF
1 USD = 0.981968 CHF
1 JPY = 0.008775 CHF

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 respective Subfund, taken retrospectively as a percentage of these assets.

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 period.

The TER is calculated following the SFAMA guideline. No TER is disclosed for share classes launched less than 6 months before closing nor for shares classes/Subfunds liquidated during the reporting period.

Fund performance

(see detail at Subfund level)

The performance is based on the net asset values as calculated on the last business day of the period. Those net asset values reflect the market prices of the investments as of the last business day of the period.

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 subscription or redemption of Company shares.

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

Performance of distributing shares includes reinvestments of dividends.

Global Exposure

The global exposure of the Subfunds is calculated on the basis of the commitment approach.

Transaction costs

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

For the period ended on 30.11.2017, the Company 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	Amount
Credit Suisse (Lux) Asia Pacific Income Equity Fund	USD	33,192.68
Credit Suisse (Lux) CommodityAllocation Fund	USD	0.00
Credit Suisse (Lux) Europe Equity Absolute Return Fund	EUR	21,795.73
Credit Suisse (Lux) European Dividend Plus Equity Fund	EUR	117,380.27
Credit Suisse (Lux) Eurozone Active Opportunities Equity Fund	EUR	16,163.61
Credit Suisse (Lux) Eurozone Equity Theme Fund	EUR	0.00
Credit Suisse (Lux) Global Balanced Convertible Bond Fund	USD	1,928.04
Credit Suisse (Lux) Global Dividend Plus Equity Fund	USD	198,785.94
Credit Suisse (Lux) Global Emerging Market ILC Equity Fund	USD	754,647.43
Credit Suisse (Lux) Global ILC Equity Fund	USD	75,035.46
Credit Suisse (Lux) Global Prestige Equity Fund	EUR	306,114.65
Credit Suisse (Lux) Global Property Total Return Equity Fund	USD	188,058.44
Credit Suisse (Lux) Global Robotics Equity Fund	USD	598,689.41
Credit Suisse (Lux) Global Security Equity Fund	USD	249,122.70
Credit Suisse (Lux) IndexSelection Fund Balanced CHF	CHF	15,182.26
Credit Suisse (Lux) IndexSelection Fund Growth CHF	CHF	7,899.16
Credit Suisse (Lux) IndexSelection Fund Yield CHF	CHF	6,907.66
Credit Suisse (Lux) Portfolio Fund Global Balanced USD	USD	39,084.05
Credit Suisse (Lux) Portfolio Fund Global Yield USD	USD	21,780.74
Credit Suisse (Lux) Japan Value Equity Fund	JPY	2,438,828.00
Credit Suisse (Lux) Small and Mid Cap Alpha Long/Short Fund	EUR	60,221.10
Credit Suisse (Lux) Swiss Opportunities Equity Fund	CHF	3,916.00
Credit Suisse (Lux) USA Equity Theme Fund	USD	0.00

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.

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 type of derivatives, margin accounts might be used.

As at 30.11.2017, the following Subfund has received the following assets as collateral from the following counterparties for an amount of:

Subfund	Type	Counterparty	Amount
Credit Suisse (Lux) CommodityAllocation Fund	Cash	Merrill Lynch International - London	USD 4,530,000
Credit Suisse (Lux) CommodityAllocation Fund	Cash	Société Générale Corporate & Investment Banking - Paris	USD 1,160,000
Credit Suisse (Lux) CommodityAllocation Fund	Cash	UBS LTD - London	USD 1,190,000

Changes in the composition of the securities portfolio

Changes in the composition of the securities portfolio during the reporting period are available to Shareholders free of charge at the registered office of the Company or the local representatives in the countries where the Company is registered.

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) Asia Pacific Income Equity Fund	USD	1,259,250	1,324,304
Credit Suisse (Lux) CommodityAllocation Fund	USD	850,964,063	894,925,537
Credit Suisse (Lux) Europe Equity Absolute Return Fund	EUR	1,825,507	1,919,814
Credit Suisse (Lux) European Dividend Plus Equity Fund	EUR	3,877,537	4,077,854
Credit Suisse (Lux) Eurozone Active Opportunities Equity Fund	EUR	1,224,421	1,287,676
Credit Suisse (Lux) Global Balanced Convertible Bond Fund	USD	38,021,606	39,985,832
Credit Suisse (Lux) Global Dividend Plus Equity Fund	USD	3,815,099	4,012,190
Credit Suisse (Lux) Global Prestige Equity Fund	EUR	9,122,533	9,593,810
Credit Suisse (Lux) Global Robotics Equity Fund	USD	143,782,518	151,210,436
Credit Suisse (Lux) Global Security Equity Fund	USD	43,415,382	45,658,255
Credit Suisse (Lux) IndexSelection Fund Growth CHF	CHF	263,366	276,972
Credit Suisse (Lux) IndexSelection Fund Yield CHF	CHF	1,408,847	1,481,629
Credit Suisse (Lux) Japan Value Equity Fund	JPY	51,046,400	53,683,497
Credit Suisse (Lux) Small and Mid Cap Alpha Long/Short Fund	EUR	18,311,856	19,257,861
Credit Suisse (Lux) Swiss Opportunities Equity Fund	CHF	2,152,307	2,263,497
Credit Suisse (Lux) USA Equity Theme Fund	USD	1,449,000	1,523,856

The collateral delivered by the securities lending counterparty to the Subfund 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 shares 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 period ended on 30.11.2017, the fee paid to the principal amounted to as follows:

Subfund	CCY	Gross amount securities lending	Expenses and commission from the securities lending counterparty	Net amount securities lending
Credit Suisse (Lux) Asia Pacific Income Maximiser Equity Fund	USD	733.40	293.36	440.04
Credit Suisse (Lux) Commodity Allocation Fund	USD	689,147.68	275,659.07	413,488.61
Credit Suisse (Lux) Europe Equity Absolute Return Fund	EUR	51,305.23	20,522.09	30,783.14
Credit Suisse (Lux) European Dividend Plus Equity Fund	EUR	108,701.17	43,480.47	65,220.70
Credit Suisse (Lux) Eurozone Active Opportunities Equity Fund	EUR	5,562.55	2,225.02	3,337.53
Credit Suisse (Lux) Global Balanced Convertible Bond Fund	USD	193,863.50	77,545.40	116,318.10
Credit Suisse (Lux) Global Dividend Plus Equity Fund	USD	55,920.68	22,368.27	33,552.41
Credit Suisse (Lux) Global Prestige Equity Fund	EUR	58,189.05	23,275.62	34,913.43
Credit Suisse (Lux) Global Property Total Return Equity Fund	USD	1,829.27	731.71	1,097.56
Credit Suisse (Lux) Global Robotics Equity Fund	USD	1,725,543.38	690,217.35	1,035,326.03
Credit Suisse (Lux) Global Security Equity Fund	USD	77,694.42	31,077.77	46,616.65
Credit Suisse (Lux) IndexSelection Fund Balanced CHF	CHF	18,316.62	7,326.65	10,989.97
Credit Suisse (Lux) IndexSelection Fund Growth CHF	CHF	5,208.40	2,083.36	3,125.04
Credit Suisse (Lux) IndexSelection Fund Yield CHF	CHF	17,730.05	7,092.02	10,638.03
Credit Suisse (Lux) Japan Value Equity Fund	JPY	2,362,706.67	945,082.67	1,417,624.00
Credit Suisse (Lux) Small and Mid Cap Alpha Long/Short Fund	EUR	151,963.13	60,785.25	91,177.88
Credit Suisse (Lux) Swiss Opportunities Equity Fund	CHF	52,104.23	20,841.69	31,262.54
Credit Suisse (Lux) USA Equity Theme Fund	USD	4,581.02	1,832.41	2,748.61

Technical Data and Notes**Technical Data**

		Valoren	ISIN	Management Fee	Total Expense Ratio
A -Distribution	USD	24889116	LU1086154785	1.60%	2.07%
DA -Distribution	USD	28703289	LU1254143974	0.00%	0.19%
EA -Distribution	USD	24889162	LU1086154942	0.70%	/
UA -Distribution	USD	26372842	LU1144415384	0.95%	1.42%
AH -Distribution	CHF	26685211	LU1169959480	1.60%	2.07%
UAH -Distribution	CHF	26568906	LU1164614122	0.95%	1.45%
EAH -Distribution	SGD	24889171	LU1086155162	0.70%	1.17%

Credit Suisse (Lux) Asia Pacific Income Equity Fund -EA- USD shares closed on 02.08.2017.
There is no management fee for -DA- shares.

Fund Performance

		YTD	Since Inception	2016	2015
A -Distribution	USD	32.64%	6.46%	1.71%	-13.78%
DA -Distribution	USD	34.94%	26.58%	3.70%	/
EA -Distribution	USD	/	/	2.54%	-12.93%
UA -Distribution	USD	33.50%	16.55%	2.34%	/
AH -Distribution	CHF	29.57%	8.20%	-0.43%	/
UAH -Distribution	CHF	30.25%	9.23%	0.09%	/
EAH -Distribution	SGD	32.90%	9.37%	2.40%	-12.45%

Distributions

		Ex-Date	Amount
A-Distribution	USD	04.07.2017	0.20
DA-Distribution	USD	04.07.2017	24.59
EA-Distribution	USD	04.07.2017	20.15
UA-Distribution	USD	04.07.2017	0.22
AH-Distribution	CHF	04.07.2017	0.21
UAH-Distribution	CHF	04.07.2017	0.21
EAH-Distribution	SGD	04.07.2017	20.17

Notes**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					
CHF	1,307,526	USD	-1,371,547	20.12.2017	-38,223.58
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
SGD	351,717	USD	-261,697	20.12.2017	-547.95
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	30,129	USD	-31,031	20.12.2017	-307.09
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
SGD	7,810	USD	-5,769	20.12.2017	30.49
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
SGD	7,865	USD	-5,777	20.12.2017	63.03
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	32,155	USD	-32,280	20.12.2017	509.00
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					

Technical Data and Notes**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(in USD)
USD	216,709	SGD	-295,183	20.12.2017	-2,463.12
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	8,489	USD	-8,682	20.12.2017	-25.51
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
Net unrealised loss on forward foreign exchange contracts					-40,964.73

Statement of Net Assets in USD and Fund Evolution

	30.11.2017
Assets	
Investments in securities at market value	27,089,463.44
Cash at banks and at brokers	737,734.39
Income receivable	53,314.67
	27,880,512.50
Liabilities	
Provisions for accrued expenses	73,711.47
Net unrealised loss on forward foreign exchange contracts	40,964.73
	114,676.20
Net assets	27,765,836.30

Fund Evolution		30.11.2017	31.05.2017	31.05.2016
Total net assets	USD	27,765,836.30	28,543,792.88	25,125,951.44
Net asset value per share				
A -Distribution	USD	8.78	7.82	6.92
DA -Distribution	USD	1,114.42	983.58	854.25
EA -Distribution	USD	/	806.12	706.14
UA -Distribution	USD	9.79	8.69	7.65
AH -Distribution	CHF	9.12	8.23	7.46
UAH -Distribution	CHF	9.39	8.45	7.63
EAH -Distribution	SGD	904.99	806.97	708.91

Number of shares outstanding		at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
A -Distribution	USD	1,549,649.935	2,032,452.299	25,835.175	508,637.539
DA -Distribution	USD	9,270.000	9,162.000	218.000	110.000
EA -Distribution	USD	0.000	104.998	0.000	104.998
UA -Distribution	USD	244,709.835	186,955.995	114,174.511	56,420.671
AH -Distribution	CHF	103,672.230	108,794.019	3,918.000	9,039.789
UAH -Distribution	CHF	43,950.000	49,700.000	0.000	5,750.000
EAH -Distribution	SGD	78.917	957.928	0.000	879.011

Statement of Operations / Changes in Net Assets in USDFor the period from
01.06.2017 to
30.11.2017

Net assets at the beginning of the period	28,543,792.88
Income	
Dividends (net)	570,214.33
Bank interest	1,402.51
Securities lending income	440.04
	572,056.88
Expenses	
Management fee	142,529.31
Custodian and safe custody fees	13,612.38
Administration expenses	9,321.15
Printing and publication expenses	2,449.96
Interest, dividends and bank charges	194.67
Audit, control, legal, representative bank and other expenses	8,668.52
"Taxe d'abonnement"	4,442.83
	181,218.82
Net income (loss)	390,838.06
Realised gain (loss)	
Net realised gain (loss) on sales of investments	1,244,323.70
Net realised gain (loss) on forward foreign exchange contracts	62,679.74
Net realised gain (loss) on foreign exchange	-11,238.11
	1,295,765.33
Net realised gain (loss)	1,686,603.39
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	2,479,034.23
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-103,885.33
	2,375,148.90
Net increase (decrease) in net assets as a result of operations	4,061,752.29
Subscriptions / Redemptions	
Subscriptions	1,552,873.98
Redemptions	-5,680,128.06
	-4,127,254.08
Distribution	-712,454.79
Net assets at the end of the period	27,765,836.30

Statement of Investments in Securities

Breakdown by Country

Hong Kong	19.95
Australia	13.66
South Korea	13.28
Taiwan	13.28
People's Republic of China	7.92
Cayman Islands	6.62
Singapore	5.47
Thailand	3.38
India	3.17
Indonesia	2.33
USA	2.32
Malaysia	2.23
Luxembourg	1.83
United Kingdom	1.65
Bermuda	0.47
Total	97.56

Breakdown by Economic Sector

Banks and other credit institutions	16.12
Insurance companies	8.84
Financial, investment and other div. companies	8.67
Electrical appliances and components	8.32
Electronics and semiconductors	6.32
Internet, software and IT services	6.13
Investment trusts/funds	5.69
Real estate	5.61
Telecommunication	5.24
Miscellaneous services	4.52
Petroleum	3.68
Mining, coal and steel industry	3.27
Textiles, garments and leather goods	2.25
Lodging and catering industry, leisure facilities	2.09
Food and soft drinks	1.65
Pharmaceuticals, cosmetics and medical products	1.59
Non-ferrous metals	1.55
Building materials and building industry	1.10
Chemicals	1.07
Energy and water supply	0.95
Tobacco and alcoholic beverages	0.61
Photographic and optics	0.60
Mechanical engineering and industrial equipment	0.60
Healthcare and social services	0.58
Vehicles	0.51
Total	97.56

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 (and equity-type securities)			
Shares (and equity-type securities)			
AUD AGL ENERGY LTD	13,900	263,705.52	0.95
HKD AIA GROUP	131,800	1,068,209.88	3.85
USD ALIBABA ADR	6,100	1,080,188.00	3.89
AUD AMP	100,000	387,935.09	1.40
HKD ANTA SPORTS PRODUCTS	62,000	277,841.56	1.00
THB BANGCHAK NVDR	270,000	310,773.18	1.12
INR BHARAT FINANCIAL INCLUSION LTD	13,000	197,792.41	0.71
AUD BHP BILLITON	36,000	746,110.77	2.69
HKD BOC HONG KONG	87,000	440,001.16	1.58
AUD CALTEX AUSTRALIA	15,000	387,859.17	1.40
TWD CATHAY FINANCIAL HOLDING	326,000	561,918.99	2.02
HKD CHINA CONSTRUCTION BANK -H-	892,000	777,766.86	2.80
HKD CHINA MERCHANT BANK -H-	58,500	229,200.08	0.83
HKD CHINA MOBILE	25,000	253,674.46	0.91
HKD CHINA RESOURCES LAND	140,000	402,422.13	1.45
KRW COWAY	2,000	176,246.27	0.63
SGD DBS GROUP HOLDINGS	20,000	362,730.97	1.31
TWD FAR EASTONE TELECOM	116,000	276,521.94	1.00
HKD GALAXY ENTERTAINMENT GROUP LTD	40,000	287,572.41	1.04
HKD GEELY AUTOMOBILE HOLDINGS LTD	40,000	139,304.89	0.50
HKD GUANGDONG INVESTMENT	190,000	255,434.98	0.92
KRW HANA FINANCIAL GROUP	3,800	165,688.03	0.60
HKD HENGAN INTERNATIONAL GROUP	30,000	292,501.86	1.05
INR HERO MOTOCORP	2,500	140,882.88	0.51
HKD HKT (stapled security)	190,000	238,649.25	0.86
TWD HON HAI PRECISION INDUSTRY	145,000	483,429.96	1.74
HKD HSBC HOLDINGS	46,000	459,398.85	1.65
HKD INDUSTRIAL AND COMMERCIAL BANK OF CHINA -H-	250,000	194,297.03	0.70
KRW KB FINANCIAL GROUP	5,000	275,212.49	0.99
SGD KEPPEL DC REIT TRUST (reg.-S-)	390,000	411,134.69	1.48
KRW KT&G CORP	1,500	168,159.89	0.61
THB LAND AND HOUSE (nvdr)	949,000	305,846.86	1.10
KRW LG CHEM (pref. shares)	1,300	298,047.32	1.07
SGD LIPPO MALLS INDONESIA RETAIL TRUST	850,000	261,877.51	0.94
AUD MACQUARIE GROUP	6,000	447,438.71	1.61
KRW MACQUARIE KOREA INFRASTRUCTURE FUND	76,590	589,776.42	2.12
MYR MALAYAN BANKING	120,000	271,427.68	0.98
AUD NATIONAL AUSTRALIA BANK	30,000	673,913.85	2.43
KRW NCSOFT	350	140,385.94	0.51
MYR PADINI HOLDINGS	280,000	345,764.63	1.25
HKD PING AN INSURANCE COMPANY OF CHINA -H-	101,000	995,748.29	3.59
IDR PT INDOFOOD CBP SUKSES MAKAMUR	250,000	156,180.69	0.56
IDR PT TELEKOMUNIKASI INDONESIA -B-	1,600,000	490,906.39	1.77
THB PTT GLOBAL CHEMICAL PUBLIC (nvdr)	132,000	322,099.14	1.16
AUD RIO TINTO	8,000	430,904.02	1.55
KRW SAMSUNG ELECTRONICS	390	910,268.77	3.28
KRW SAMSUNG ELECTRONICS (pref. shares)	400	770,411.20	2.77
HKD SANDS CHINA	60,000	291,541.58	1.05
INR SHRIRAM TRANSPORT FINANCE	19,000	391,182.68	1.41
SGD SILVERLAKE AXIS	300,000	129,175.58	0.47
TWD SIMPLO TECHNOLOGY	30,000	171,034.19	0.62
TWD SINBON ELECTRONICS	160,000	457,691.49	1.65
KRW SK TELECOM	800	194,073.05	0.70
SGD SPH REAL ESTATE INVESTMENT TRUST	340,400	265,344.46	0.96
INR SUN PHARMACEUTICAL	18,000	150,730.51	0.54
HKD SUNNY OPTICAL TECHNOLOGY	10,000	166,448.86	0.60
TWD TAIWAN SEMICONDUCTOR MANUFACTURING	169,000	1,273,387.87	4.58
USD TAL EDUCATION GROUP -A- ADR	5,800	161,704.00	0.58
HKD TENCENT HOLDINGS	28,100	1,431,946.73	5.15
HKD THE LINK REAL ESTATE INVESTMENT TRUST	48,000	428,055.25	1.54
TWD TUNG HO STEEL ENTERPRISE	200,000	159,698.59	0.58
TWD UNI-PRESIDENT ENTERPRISES	143,000	303,697.37	1.09
AUD WESTPAC BANKING	19,000	453,929.60	1.63
HKD ZHEJIANG EXPRESSWAY -H-	140,000	167,780.45	0.60
Shares (and equity-type securities)		25,720,985.33	92.63
Securities listed on a stock exchange or other organised markets: Shares (and equity-type securities)			
		25,720,985.33	92.63
Securities listed on a stock exchange or other organised markets: Investment funds			
Fund units (Open-End)			
SGD ASCENDAS REAL ESTATE INVESTMENT TRUST	110,000	215,589.59	0.78
USD DB X-TRACKERS S&P CNX NIFTY -1C-	3,200	509,028.52	1.83
USD ISHARES INDIA 50 ETF	18,000	643,860.00	2.32
Fund units (Open-End)		1,368,478.11	4.93
Securities listed on a stock exchange or other organised markets: Investment funds			
		1,368,478.11	4.93
Total of Portfolio		27,089,463.44	97.56
Cash at banks and at brokers		737,734.39	2.66
Other net liabilities		-61,361.53	-0.22
Total net assets		27,765,836.30	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	11145804	LU0496465690	1.92%	2.17%
EB -Capitalisation	USD	11145820	LU0496466078	0.90%	1.11%
IB -Capitalisation	USD	11145815	LU0496465773	0.90%	1.15%
UB -Capitalisation	USD	26372851	LU1144415467	1.15%	1.39%
BH -Capitalisation	CHF	11183148	LU0499371648	1.92%	2.16%
EBH -Capitalisation	CHF	13483387	LU0656520649	0.90%	1.11%
UBH -Capitalisation	CHF	26374588	LU1144415541	1.15%	1.40%
BH -Capitalisation	EUR	11183143	LU0499368180	1.92%	2.16%
EBH -Capitalisation	EUR	13483385	LU0656520482	0.90%	1.10%
UBH -Capitalisation	EUR	26374602	LU1144415624	1.15%	/

Credit Suisse (Lux) CommodityAllocation Fund -UBH- EUR shares closed on 13.09.2017.

Fund Performance

		YTD	Since Inception	2016	2015	2014
B -Capitalisation	USD	-1.03%	/	9.94%	-25.53%	-17.63%
EB -Capitalisation	USD	-0.07%	/	11.10%	-24.74%	-16.75%
IB -Capitalisation	USD	-0.10%	-31.71%	11.06%	-24.77%	/
UB -Capitalisation	USD	-0.32%	-16.43%	10.78%	/	/
BH -Capitalisation	CHF	-3.21%	/	7.50%	-26.94%	-18.19%
EBH -Capitalisation	CHF	-2.41%	/	8.54%	-26.45%	-17.30%
UBH -Capitalisation	CHF	-2.61%	-21.62%	8.27%	/	/
BH -Capitalisation	EUR	-2.84%	/	8.03%	-26.49%	-18.01%
EBH -Capitalisation	EUR	-2.01%	/	9.24%	-25.80%	-17.10%
UBH -Capitalisation	EUR	/	/	8.90%	/	/

Notes**Forward foreign exchange contracts**

Purchases	Sales	Maturity	Valuation
<i>Counterparty</i>			(in USD)
USD 1,128,172	EUR -939,389	20.12.2017	6,861.33
<i>CREDIT SUISSE (SCHWEIZ) AG</i>			
EUR 92,177,499	USD -110,855,978	20.12.2017	-828,214.83
<i>CREDIT SUISSE (SCHWEIZ) AG</i>			
CHF 168,888,107	USD -177,157,463	20.12.2017	-4,937,193.69
<i>CREDIT SUISSE (SCHWEIZ) AG</i>			
USD 2,096,025	CHF -2,036,347	20.12.2017	19,474.75
<i>CREDIT SUISSE (SCHWEIZ) AG</i>			
USD 5,569,147	EUR -4,730,528	20.12.2017	-77,368.53
<i>CREDIT SUISSE (SCHWEIZ) AG</i>			
USD 33,477,137	CHF -32,525,315	20.12.2017	309,681.76
<i>CREDIT SUISSE (SCHWEIZ) AG</i>			
USD 13,580,978	EUR -11,431,098	20.12.2017	-63,693.17
<i>CREDIT SUISSE (SCHWEIZ) AG</i>			
USD 1,881,514	EUR -1,596,769	20.12.2017	-24,443.81
<i>CREDIT SUISSE (SCHWEIZ) AG</i>			
USD 1,387,297	EUR -1,181,238	20.12.2017	-22,663.31
<i>CREDIT SUISSE (SCHWEIZ) AG</i>			

Technical Data and Notes**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(in USD)
CHF	5,242	USD	-5,271	20.12.2017	74.10
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	2,766,431	USD	-2,775,521	20.12.2017	45,491.90
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	10,614	USD	-12,377	20.12.2017	292.86
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	6,060	USD	-6,088	20.12.2017	91.48
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	5,178	CHF	-5,099	20.12.2017	-21.40
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	1,839,582	CHF	-1,820,091	20.12.2017	-16,398.04
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	20,743	EUR	-17,571	20.12.2017	-230.17
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	2,402,585	USD	-2,457,347	20.12.2017	-7,358.97
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	1,580,713	USD	-1,608,839	20.12.2017	3,061.76
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
Net unrealised loss on forward foreign exchange contracts					-5,592,555.98

Swap contracts

Type		Payable	Maturity	Receivable	Valuation
<i>Counterparty</i>	Nominal			Nominal	(in USD)
ERS USD	36,943,777	Neg. Perf. BCOMF1 + 10 Bps	06.12.2017	Pos. Perf. BCOMF1 - 10 Bps	-776,784.02
<i>CITIBANK N.A., LONDON - London - United Kingdom</i>					
ERS USD	143,016,517	Neg. Perf. BCOMF1 + 11 Bps	28.02.2018	Pos. Perf. BCOMF1 - 11 Bps	-540,196.87
<i>Société Générale Corporate & Investment Banking - PARIS - FRANCE</i>					
ERS USD	109,222,125	Neg. Perf. BCOMF1 + 12 Bps	26.02.2018	Pos. Perf. BCOMF1 - 12 Bps	-1,459,559.02
<i>UBS LTD - London - United Kingdom</i>					
ERS USD	68,337,950	Neg. Perf. BCOMF2 + 12.5 Bps	06.12.2017	Pos. Perf. BCOMF2 - 12.5 Bps	-1,425,823.65
<i>Credit Suisse International - London - United Kingdom</i>					
ERS USD	44,725,279	Neg. Perf. BCOMF2 + 11.5 Bps	06.12.2017	Pos. Perf. BCOMF2 - 11.5 Bps	-932,892.16
<i>JP Morgan Securities PLC - London - United Kingdom</i>					
ERS USD	47,990,677	Neg. Perf. BCOMF2 + 13 Bps	26.02.2018	Pos. Perf. BCOMF2 - 13 Bps	-637,541.49
<i>UBS LTD - London - United Kingdom</i>					
ERS USD	74,790,988	Neg. Perf. BCOMF3 + 12 Bps	28.02.2018	Pos. Perf. BCOMF3 - 12 Bps	85,883.66
<i>Société Générale Corporate & Investment Banking - PARIS - FRANCE</i>					
ERS USD	132,054,661	Neg. Perf. BCOMF3 + 13 Bps	06.12.2017	Pos. Perf. BCOMF3 - 13 Bps	-2,310,117.60
<i>Credit Suisse International - London - United Kingdom</i>					
ERS USD	47,010,476	Neg. Perf. BCOMF3 + 13 Bps	01.12.2017	Pos. Perf. BCOMF3 - 13 Bps	840,165.05
<i>Merrill Lynch International - London - United Kingdom</i>					
ERS USD	100,000,000	Neg. Perf. BCOMF3 + 14 Bps	26.01.2018	Pos. Perf. BCOMF3 - 14 Bps	-1,449,797.58
<i>Deutsche Bank LDN - London - United Kingdom</i>					
ERS USD	138,517,957	Neg. Perf. BCOMF4 + 15 Bps	06.12.2017	Pos. Perf. BCOMF4 - 15 Bps	-2,445,014.22
<i>JP Morgan Securities PLC - London - United Kingdom</i>					

Technical Data and Notes**Swap contracts**

Type		Payable	Maturity	Receivable	Valuation
Counterparty	Nominal			Nominal	(in USD)
ERS	USD	25,045,050 Neg. Perf. CMDJCIER + 30 Bps	26.02.2018	Pos. Perf. CMDJCIER - 30 Bps	-323,415.73
<i>UBS LTD - London - United Kingdom</i>					
ERS	USD	76,465,296 Neg. Perf. CVICPRB0 + 16 Bps	06.12.2017	Pos. Perf. CVICPRB0 - 16 Bps	-1,616,866.75
<i>CITIBANK N.A., LONDON - London - United Kingdom</i>					
ERS	USD	64,958,915 Neg. Perf. MLCILPRE + 15 Bps	01.12.2017	Pos. Perf. MLCILPRE - 15 Bps	867,019.66
<i>Merrill Lynch International - London - United Kingdom</i>					
ERS	USD	92,497,400 Neg. Perf. MLCILP3E + 19 Bps	01.12.2017	Pos. Perf. MLCILP3E - 19 Bps	1,406,590.61
<i>Merrill Lynch International - London - United Kingdom</i>					
ERS	USD	21,676,980 Neg. Perf. UBSOPPTE + 15 Bps	26.02.2018	Pos. Perf. UBSOPPTE - 15 Bps	-299,572.80
<i>UBS LTD - London - United Kingdom</i>					
Net unrealised loss on swap contracts					-11,017,922.91

Statement of Net Assets in USD and Fund Evolution

	30.11.2017
Assets	
Investments in securities at market value	1,181,022,391.51
Cash at banks and at brokers*	59,254,910.26
Subscriptions receivable	3,249,482.50
Income receivable	27,602.12
	1,243,554,386.39
Liabilities	
Redemptions payable	3,643,288.45
Provisions for accrued expenses	1,218,957.26
Net unrealised loss on swaps contracts	11,017,922.91
Net unrealised loss on forward foreign exchange contracts	5,592,555.98
Other liabilities	4,068.26
	21,476,792.86
Net assets	1,222,077,593.53

Fund Evolution		30.11.2017	31.05.2017	31.05.2016
Total net assets	USD	1,222,077,593.53	1,483,571,235.88	1,490,761,627.83
Net asset value per share				
B -Capitalisation	USD	57.58	55.30	56.88
EB -Capitalisation	USD	623.64	595.84	606.36
IB -Capitalisation	USD	682.90	652.58	664.34
UB -Capitalisation	USD	83.57	79.95	81.60
BH -Capitalisation	CHF	51.18	49.74	52.48
EBH -Capitalisation	CHF	483.93	468.28	489.59
UBH -Capitalisation	CHF	78.38	75.94	79.58
BH -Capitalisation	EUR	52.65	51.10	53.65
EBH -Capitalisation	EUR	498.28	481.41	499.81
UBH -Capitalisation	EUR	/	77.11	80.30

Number of shares outstanding		at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
B -Capitalisation	USD	41,122.901	42,995.492	862.200	2,734.791
EB -Capitalisation	USD	1,594,495.040	2,000,035.101	104,441.756	509,981.817
IB -Capitalisation	USD	2,650.732	11,321.190	1,590.446	10,260.904
UB -Capitalisation	USD	3,128.765	2,628.765	600.000	100.000
BH -Capitalisation	CHF	4,876.909	4,762.354	130.785	16.230
EBH -Capitalisation	CHF	282,171.644	375,704.741	46,258.200	139,791.297
UBH -Capitalisation	CHF	4,903.635	6,849.635	300.000	2,246.000
BH -Capitalisation	EUR	7,759.232	8,650.606	38.626	930.000
EBH -Capitalisation	EUR	143,894.014	176,953.674	23,871.175	56,930.835
UBH -Capitalisation	EUR	0.000	98.920	0.000	98.920

*USD 6,120,000.00 are held as cash collateral for OTC transactions with Credit Suisse International - London and JP Morgan International Bank - London and Citibank N.A. - New York.
The notes are an integral part of the financial statements.

Statement of Operations / Changes in Net Assets in USDFor the period from
01.06.2017 to
30.11.2017

Net assets at the beginning of the period	1,483,571,235.88
Income	
Bank interest	357,417.48
Securities lending income	413,488.61
	770,906.09
Expenses	
Management fee	6,379,845.46
Custodian and safe custody fees	318,150.35
Administration expenses	706,964.46
Printing and publication expenses	16,889.75
Interest, dividends and bank charges	15,067.57
Audit, control, legal, representative bank and other expenses	202,656.78
"Taxe d'abonnement"	71,348.78
	7,710,923.15
Net income (loss)	-6,940,017.06
Realised gain (loss)	
Net realised gain (loss) on sales of investments	3,446,169.84
Net realised gain (loss) on swap contracts	41,381,803.93
Net realised gain (loss) on forward foreign exchange contracts	14,873,565.23
Net realised gain (loss) on foreign exchange	1,802,688.67
	61,504,227.67
Net realised gain (loss)	54,564,210.61
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	3,347,837.29
Change in net unrealised appreciation (depreciation) on swap contracts	16,578,195.75
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-16,125,889.01
	3,800,144.03
Net increase (decrease) in net assets as a result of operations	58,364,354.64
Subscriptions / Redemptions	
Subscriptions	100,714,453.25
Redemptions	-420,572,450.24
	-319,857,996.99
Net assets at the end of the period	1,222,077,593.53

Statement of Investments in Securities**Breakdown by Country**

USA	96.64
Total	96.64

Breakdown by Economic Sector

Countries and central governments	96.64
Total	96.64

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets: Bonds			
Bonds			
USD TREASURY BILL 0%/17-19.07.2018	200,000,000	198,467,539.55	16.24
USD US TREASURY BILL 0%/17-26.04.2018	200,000,000	199,128,596.29	16.29
USD US TREASURY BILL 0%/17-29.03.2018	190,000,000	189,331,054.56	15.49
USD US 01.02.2018	150,000,000	149,794,724.90	12.26
USD US 01.03.2018	260,000,000	259,402,433.24	21.23
USD US 04.01.2018	110,000,000	109,911,022.14	8.99
USD US 07.12.2017	75,000,000	74,987,020.83	6.14
Bonds		1,181,022,391.51	96.64
Securities listed on a stock exchange or other organised markets:			
Bonds		1,181,022,391.51	96.64
Total of Portfolio		1,181,022,391.51	96.64
Cash at banks and at brokers		59,254,910.26	4.85
Other net liabilities		-18,199,708.24	-1.49
Total net assets		1,222,077,593.53	100.00

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B -Capitalisation	EUR	31454181	LU1358776034	1.50%	2.45%
IB -Capitalisation	EUR	31454232	LU1358777438	0.70%	1.76%
SB -Capitalisation	EUR	31454269	LU1358778162	0.30%	1.42%
UB -Capitalisation	EUR	31454277	LU1358778329	1.20%	2.19%
BH -Capitalisation	CHF	31454210	LU1358776117	1.50%	2.35%
UBH -Capitalisation	CHF	31454279	LU1358778592	1.20%	2.10%
UBH -Capitalisation	GBP	32016362	LU1387617894	1.20%	2.28%
BH -Capitalisation	USD	31454213	LU1358776380	1.50%	2.66%
SBH -Capitalisation	USD	31454274	LU1358778246	0.30%	/
UBH -Capitalisation	USD	31454282	LU1358778675	1.20%	2.40%

Credit Suisse (Lux) Europe Equity Absolute Return Fund -SBH- USD shares closed on 13.06.2017.

The TER without performance fees is 1.91% for -B- shares, 1.11% for -IB- shares, 0.71% for -SB- shares, 1.61% for -UB- shares, 1.90% for -BH- CHF shares, 1.61% for -UBH- CHF shares, 1.61% for -UBH- GBP shares, 1.91% for -BH- USD shares and 1.61% for -UBH- USD shares.

Fund Performance

		YTD	Since Inception	2016
B -Capitalisation	EUR	3.71%	2.94%	/
IB -Capitalisation	EUR	4.35%	3.93%	/
SB -Capitalisation	EUR	4.67%	4.44%	/
UB -Capitalisation	EUR	3.94%	3.31%	/
BH -Capitalisation	CHF	3.26%	2.22%	/
UBH -Capitalisation	CHF	3.52%	2.61%	0.00%
UBH -Capitalisation	GBP	4.48%	4.25%	/
BH -Capitalisation	USD	5.12%	4.97%	/
SBH -Capitalisation	USD	/	/	/
UBH -Capitalisation	USD	5.36%	5.35%	/

Notes

Financial futures contracts

Description	Currency	Quantity	Engagement	Valuation
<i>Counterparty</i>				
(in EUR)				
ADECCO N -04/24-	CHF	-2,000	-148,800.00	-7,474.83
ASCENTIAL reg -1- 03/27	GBP	-27,500	-97,377.50	-1,783.21
ASOS -1- 02/27	GBP	-2,000	-121,200.00	-9,340.92
BANCA GENERALI -1- 10/27	EUR	-5,000	-147,400.00	-4,008.50
BIJOU BRIGITTE-1- 02/27	EUR	-2,000	-103,400.00	6,835.40
BILLERUD KORSNAS AB -1- 12/26	SEK	-15,000	-2,145,000.00	326.28
BREMBO reg -1- 21/07/27	EUR	-15,000	-194,850.00	8,814.00
COLOPLAST b 07/26	DKK	-3,250	-1,592,825.00	13,742.10
CORESTATE CAPITAL HOLDING reg -1- 07/27	EUR	-4,100	-190,629.50	24,634.35
CYBG -1- 06/27	GBP	-40,000	-125,520.00	-19,915.71
DEUTSCHE WOHNEN reg -1- 04/27	EUR	-5,000	-185,700.00	-28,138.50
ELEKTA fria b-1- 02/27	SEK	-30,000	-2,094,000.00	36,162.40
EURO STOXX 50 Index -10- 12/17	EUR	-38	-1,357,740.00	-28,120.00
FABEGE -1- 01/27	SEK	-7,750	-1,349,275.00	-22,446.63
GALENICA AG-1- 18/08/27	CHF	-5,000	-238,750.00	-7,422.81

Counterparty: Goldman Sachs International

Technical Data and Notes

Financial futures contracts

Description	Currency	Quantity	Engagement	Valuation
<i>Counterparty</i>				(in EUR)
GALLIFORD TRY -1- 04/27	GBP	-12,500	-147,625.00	42,433.16
GEMALTO -1- 10/26	EUR	-5,000	-159,575.00	56,103.69
GETINGE INDUSTRIER fria -B- -1- 01/27	SEK	-10,000	-1,506,000.00	-2,013.23
GLAXOSMITHKLINE -1- 10/26	GBP	-8,150	-104,279.25	36,389.59
GRANDVISION -1- 02/27	EUR	-8,550	-184,722.75	9,635.26
GROUPE EUROTUNNEL reg -1- 11/26	EUR	-14,662	-163,774.54	-26,783.36
HAMBURGER HAFEN UND LOGISTIK (reg. shares) -1- 02/27	EUR	-3,737	-92,341.27	4,445.91
HOWDEN JOINERY GROUP -1- 06/27	GBP	-52,500	-236,407.50	-16,949.31
ICA GRUPEN AB -1- 07/26	SEK	-7,500	-2,271,000.00	-9,605.89
IMA -1- 11/27	EUR	-2,000	-142,000.00	6,166.20
IMPREGILO -1- 05/27	EUR	-43,375	-133,334.75	-3,365.90
INGENICO GROUP -1- 12/25	EUR	-3,050	-268,522.00	-23,179.08
INTERTRUST -1- 07/27	EUR	-10,033	-156,514.80	-6,367.42
J.M. AB -1- 11/27	SEK	-7,500	-1,445,250.00	8,745.19
KESKO b -1- 02/27	EUR	-3,500	-148,960.00	11,437.20
KONE b -1- 01/27	EUR	-4,250	-183,770.00	-2,851.70
L'OREAL -1- 01/49	EUR	-1,000	-185,800.00	-7,091.30
LUXOTTICA -1- 12/25	EUR	-4,500	-219,825.00	-8,904.15
MCCARTHY & STONE -1- 04/27	GBP	-68,297	-112,690.05	7,299.49
NESTE OIL -1- 02/27	EUR	-5,750	-300,150.00	-90,497.07
NOVARTIS reg -1- 04/27	CHF	-5,000	-421,000.00	-13,854.46
NOVOZYMES b -1- 01/27	DKK	-1,950	-659,880.00	-13,093.56
ORANGE BE -1- 07/26	EUR	-8,113	-147,453.78	17,491.73
PATRIZIA IMMOBILIEN -1- 03/27	EUR	-8,528	-168,939.68	-32,981.47
PEAB -B- -1- 11/27	SEK	-12,500	-940,625.00	4,416.83
PENNON GROUP -1- 05/27	GBP	-20,000	-158,900.00	13,821.22
PERSIMMON -1- 08/23	GBP	-3,500	-88,900.00	-4,695.58
POSTE ITALIANE -1- 11/26	EUR	-64,000	-392,640.00	-3,418.80
PROXIMUS 04/27	EUR	-10,000	-287,950.00	7,969.91
PSP SWISS PROPERTY -1- (reg. shares) 11/26	CHF	-2,000	-175,400.00	-307.30
REXEL (x1) 02/27	EUR	-15,000	-232,425.00	-1,245.27
ROYAL MAIL -1- 10/26	GBP	-46,000	-203,274.00	13,757.77
SALVATORE FERRAGAMO -1- 12/25	EUR	-4,500	-103,320.00	-5,459.85
SAVILLS -1- 05/27	GBP	-17,000	-159,715.00	-13,147.99
SCOUT24 reg -1- 23.09.2027	EUR	-4,918	-173,900.48	-2,903.01
SHAFTESBURY -1- 12/26	GBP	-22,250	-220,831.25	-23,498.89
SODEXO -1- 11/26	EUR	-2,000	-219,500.00	-12,111.00
ST GOBAIN -1- 02/26	EUR	-6,125	-293,173.13	4,813.86
STAGECOACH GROUP -1- 07/26	GBP	-83,603	-151,321.43	6,989.35
STMICROELECTRONICS -1- 12/27	EUR	-10,000	-190,600.00	-1,657.00
SWEDISH MATCH -1- 01/27	SEK	-8,750	-2,770,250.00	-24,053.92
SWEDISH ORPHAN BIOVITRUM -1- 02/27	SEK	-15,000	-1,729,500.00	2,041.03
TAYLOR WIMPEY -1- 05/27	GBP	-100,000	-195,500.00	-3,893.97
TELIASONERA -1- 12/26	SEK	-60,000	-2,203,800.00	-889.22
THE RESTAURANT GROUP-1- 03/27	GBP	-35,000	-100,345.00	12,861.44
TRAVIS PERKINS -1- 06/26	GBP	-14,750	-237,327.50	-13,240.44
UBI BANCA -1- 12/25	EUR	-60,000	-242,640.00	-1,647.00
VARTA AG -1- 27.10.2027	EUR	-7,000	-153,965.00	-2,027.20
WHITBREAD -1- 10/26	GBP	-3,750	-133,800.00	13,444.83
XETRA DAX MIDCAP Index -5- 12/17	EUR	-10	-1,350,650.00	-49,660.00
Net unrealised loss on financial futures contracts				-179,267.26

Counterparty: Goldman Sachs International

Technical Data and Notes**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(in EUR)
CHF	207,171	EUR	-180,819	20.12.2017	-3,834.35
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	213,342	EUR	-177,504	20.12.2017	1,225.80
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
GBP	105,829	EUR	-119,775	20.12.2017	307.77
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	20,858	EUR	-18,131	20.12.2017	-311.70
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
Net unrealised loss on forward foreign exchange contracts					-2,612.48

Statement of Net Assets in EUR and Fund Evolution

	30.11.2017
Assets	
Investments in securities at market value	17,419,182.78
Cash at banks and at brokers*	1,696,572.38
Receivable for securities sold	6,622.34
Subscriptions receivable	6,806,678.55
Income receivable	44,378.03
Prepaid expenses	7.61
	25,973,441.69
Liabilities	
Due to banks and to brokers	6,322.48
Payable for securities purchased	5,928.63
Redemptions payable	6,857,999.89
Income payable	221.03
Provisions for accrued expenses	36,913.06
Net unrealised loss on financial futures contracts	179,267.26
Net unrealised loss on forward foreign exchange contracts	2,612.48
	7,089,264.83
Net assets	18,884,176.86

Fund Evolution		30.11.2017	31.05.2017
Total net assets	EUR	18,884,176.86	20,415,740.14
Net asset value per share			
B -Capitalisation	EUR	102.94	99.20
IB -Capitalisation	EUR	1,039.28	998.73
SB -Capitalisation	EUR	1,044.43	1,002.24
UB -Capitalisation	EUR	103.31	99.46
BH -Capitalisation	CHF	102.22	98.72
UBH -Capitalisation	CHF	102.61	98.97
UBH -Capitalisation	GBP	104.25	100.17
BH -Capitalisation	USD	104.97	100.48
SBH -Capitalisation	USD	/	1,007.04
UBH -Capitalisation	USD	105.35	100.74

Number of shares outstanding		at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
B -Capitalisation	EUR	997.506	997.506	0.000	0.000
IB -Capitalisation	EUR	500.254	500.254	0.000	0.000
SB -Capitalisation	EUR	16,920.868	16,969.961	6,511.138	6,560.231
UB -Capitalisation	EUR	997.506	997.506	0.000	0.000
BH -Capitalisation	CHF	1,197.503	997.503	200.000	0.000
UBH -Capitalisation	CHF	997.503	997.503	0.000	0.000
UBH -Capitalisation	GBP	997.506	997.506	0.000	0.000
BH -Capitalisation	USD	997.487	997.487	0.000	0.000
SBH -Capitalisation	USD	0.000	2,496.255	0.000	2,496.255
UBH -Capitalisation	USD	997.487	997.487	0.000	0.000

*EUR 40,741.04 are held as cash collateral for transactions in OTC with Credit Suisse (Luxembourg) S.A.
The notes are an integral part of the financial statements.

Statement of Operations / Changes in Net Assets in EURFor the period from
01.06.2017 to
30.11.2017

Net assets at the beginning of the period	20,415,740.14
Income	
Interest on investments in securities (net)	26,245.19
Dividends (net)	57,910.41
Bank interest	1,161.74
Securities lending income	30,783.14
	116,100.48
Expenses	
Management fee	33,135.99
Performance fee	131,711.87
Custodian and safe custody fees	5,240.05
Administration expenses	9,522.51
Printing and publication expenses	4,778.35
Interest, dividends and bank charges*	148,090.32
Audit, control, legal, representative bank and other expenses	6,175.61
"Taxe d'abonnement"	4,603.01
	343,257.71
Net income (loss)	-227,157.23
Realised gain (loss)	
Net realised gain (loss) on sales of investments	1,425,543.33
Net realised gain (loss) on financial futures contracts	-596,454.90
Net realised gain (loss) on forward foreign exchange contracts	-138,697.58
Net realised gain (loss) on foreign exchange	-10,058.33
	680,332.52
Net realised gain (loss)	453,175.29
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-214,568.40
Change in net unrealised appreciation (depreciation) on financial futures contracts	409,172.61
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	120,734.69
	315,338.90
Net increase (decrease) in net assets as a result of operations	768,514.19
Subscriptions / Redemptions	
Subscriptions	6,824,796.55
Redemptions	-9,124,874.02
	-2,300,077.47
Net assets at the end of the period	18,884,176.86

*The amount is mainly composed of interest on CFD paid and dividends on short positions.
The notes are an integral part of the financial statements.

Statement of Investments in Securities**Breakdown by Country**

Germany	27.71
France	19.96
Italy	10.34
United Kingdom	10.29
Spain	5.94
Netherlands	3.88
Denmark	2.75
Sweden	2.71
Ireland	2.08
Luxembourg	2.06
Belgium	1.66
Switzerland	1.16
Iceland	1.01
Cayman Islands	0.69
Total	92.24

Breakdown by Economic Sector

Miscellaneous services	9.51
Chemicals	8.49
Mechanical engineering and industrial equipment	7.60
Internet, software and IT services	6.53
Vehicles	6.49
Petroleum	6.35
Textiles, garments and leather goods	5.95
Energy and water supply	5.91
Financial, investment and other div. companies	5.43
Food and soft drinks	4.10
Traffic and transportation	3.58
Building materials and building industry	3.00
Electrical appliances and components	2.55
Telecommunication	2.46
Banks and other credit institutions	2.38
Lodging and catering industry, leisure facilities	2.08
Insurance companies	1.90
Mining, coal and steel industry	1.83
Non-ferrous metals	1.66
Aeronautic and astronautic industry	1.11
Miscellaneous consumer goods	1.04
Pharmaceuticals, cosmetics and medical products	1.01
Graphics publishing and printing media	0.98
Retailing, department stores	0.30
Total	92.24

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 (and equity-type securities)			
Shares (and equity-type securities)			
EUR AMUNDI	7,325	549,228.50	2.91
EUR ARCADIS	19,300	374,420.00	1.98
EUR ARKEMA FRANCE	2,250	231,300.00	1.22
GBP ASHTEAD GROUP	8,750	188,638.81	1.00
EUR ASR NEDERLAND	10,500	359,625.00	1.90
GBP BURBERRY GROUP	22,000	428,586.02	2.27
EUR BUZZI UNICEM	8,580	191,763.00	1.02
EUR CAIRO COMMUNICATION	46,500	186,000.00	0.98
EUR CELLNEX TELECOM	22,500	465,300.00	2.46
SEK CTT SYSTEMS AB	14,107	210,107.28	1.11
EUR DALATA HOTEL	67,500	392,850.00	2.08
EUR D'AMICO INTERNATIONAL SHIPPING	206,020	51,731.62	0.27
DKK DE SAMMENSLUTTEDE VOGNMAEND	5,000	323,287.16	1.71
EUR ERG	6,000	96,000.00	0.51
GBP FAROE PETROLEUM	320,155	369,822.00	1.96
EUR FFP	3,553	346,062.20	1.83
EUR FINCOBANK	53,073	449,528.31	2.38
EUR GIMA TT SPA	10,940	184,339.00	0.98
EUR GLOBAL DOMINION ACCESS	31,680	141,609.60	0.75
EUR GRAMMER	5,195	265,568.40	1.41
GBP JUST EAT	50,500	457,787.93	2.42
EUR K & S	2,980	58,631.50	0.31
EUR KOENIG & BAUER	6,570	421,465.50	2.23
CHF LONZA GROUP (reg. shares)	1,000	219,584.06	1.16
SEK LUNDIN PETROLEUM	15,550	301,391.77	1.60
EUR MERSEN	12,925	482,102.50	2.55
EUR MONCLER	9,000	207,270.00	1.10
DKK OSSUR HF	48,700	190,420.97	1.01
GBP PHOENIX GROUP HOLDINGS	15,000	129,931.32	0.69
EUR PROSEGUR	75,250	516,215.00	2.73
EUR RIB SOFTWARE	25,278	485,716.77	2.57
EUR SAIPEM	27,500	92,730.00	0.49
EUR SOPRA GROUP	2,375	356,962.50	1.89
GBP SPIRAX-SARCO ENGINEERING	3,000	196,344.44	1.04
NOK SUBSEA 7 SA	27,500	338,037.79	1.79
DKK TCM GROUP A/S	15,000	195,504.08	1.04
GBP THOMAS COOK GROUP	224,500	302,017.94	1.60
EUR THYSSEN KRUPP	15,000	344,850.00	1.83
EUR UMICORE SA	8,000	313,680.00	1.66
EUR UNIEURO SPA	4,000	56,800.00	0.30
EUR VA-Q-TEC (reg. shares)	19,600	366,520.00	1.94
EUR VILMORIN ET CIE	4,000	317,400.00	1.68
EUR WIRECARD	6,421	575,064.76	3.06
EUR WORLDLINE	9,000	372,420.00	1.97
EUR YOOX NET-A-PORTER GROUP	17,698	486,695.00	2.58
Shares (and equity-type securities)		13,591,310.73	71.97
Securities listed on a stock exchange or other organised markets:			
Shares (and equity-type securities)		13,591,310.73	71.97
Securities listed on a stock exchange or other organised markets: Bonds			
Bonds			
EUR BASF (reg. -S-) 2%/12-05.12.2022	1,000,000	1,095,220.00	5.80
EUR DAIMLER 0.85%/17-28.02.2025	1,215,000	1,224,562.05	6.49
EUR EDF 2.75%/12-10.03.2023	1,000,000	1,116,290.00	5.91
Bonds		3,436,072.05	18.20
Securities listed on a stock exchange or other organised markets:			
Bonds		3,436,072.05	18.20
Securities listed on a stock exchange or other organised markets: Investment funds			
Fund units (Open-End)			
EUR KPS	30,000	391,800.00	2.07
Fund units (Open-End)		391,800.00	2.07
Securities listed on a stock exchange or other organised markets:			
Investment funds		391,800.00	2.07
Total of Portfolio		17,419,182.78	92.24
Cash at banks and at brokers		1,696,572.38	8.98
Due to banks and to brokers		-6,322.48	-0.03
Other net liabilities		-225,255.82	-1.19
Total net assets		18,884,176.86	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	10348225	LU0439729285	1.60%	1.86%
B -Capitalisation	EUR	10348228	LU0439729368	1.60%	1.86%
CB -Capitalisation	EUR	35224474	LU1546464428	1.60%	2.54%
DB -Capitalisation	EUR	10348386	LU0439729442	0.00%	0.13%
EB -Capitalisation	EUR	10445642	LU0445923476	0.50%	0.72%
IB -Capitalisation	EUR	10348388	LU0439729798	0.70%	0.96%
UA -Distribution	EUR	26377229	LU1144416861	0.95%	1.21%
UB -Capitalisation	EUR	26377233	LU1144416945	0.95%	1.21%
BH -Capitalisation	CHF	12634678	LU0603361998	1.60%	1.86%
DAH -Distribution	CHF	31892167	LU1380458387	0.00%	0.13%
IBH -Capitalisation	CHF	10348390	LU0439729954	0.70%	0.96%
UBH -Capitalisation	CHF	26377235	LU1144417083	0.95%	1.21%

There is no management fee for -DB- and -DAH- shares.

Fund Performance

		YTD	Since Inception	2016	2015	2014
A -Distribution	EUR	6.75%	/	-0.02%	8.79%	7.15%
B -Capitalisation	EUR	6.77%	/	0.00%	8.71%	7.21%
CB -Capitalisation	EUR	/	5.30%	/	/	/
DB -Capitalisation	EUR	8.45%	/	1.79%	10.60%	9.15%
EB -Capitalisation	EUR	7.86%	/	1.17%	9.92%	8.44%
IB -Capitalisation	EUR	7.62%	/	0.93%	9.66%	8.18%
UA -Distribution	EUR	7.43%	9.58%	0.72%	/	/
UB -Capitalisation	EUR	7.36%	9.40%	0.69%	/	/
BH -Capitalisation	CHF	6.01%	/	-0.75%	7.03%	6.82%
DAH -Distribution	CHF	7.83%	13.80%	/	/	/
IBH -Capitalisation	CHF	7.01%	/	0.26%	7.95%	7.82%
UBH -Capitalisation	CHF	6.71%	6.60%	0.00%	/	/

Distributions

		Ex-Date	Amount
A-Distribution	EUR	04.07.2017	0.26
UA-Distribution	EUR	04.07.2017	0.21
DAH-Distribution	CHF	04.07.2017	28.00

Notes**Financial futures contracts**

Description	Currency	Quantity	Engagement	Valuation (in EUR)
Counterparty				
STOXX EUROPE 50 Index -10- 12/17	EUR	100	3,161,000.00	-22,750.00
Net unrealised loss on financial futures contracts				-22,750.00

Counterparty: Credit Suisse Zürich

Technical Data and Notes**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(in EUR)
CHF	60,905,523	EUR	-53,158,519	20.12.2017	-1,127,242.72
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	241,223	EUR	-210,897	20.12.2017	-4,821.30
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	961,527	EUR	-844,335	20.12.2017	-22,906.66
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	181,942	EUR	-159,218	20.12.2017	-3,785.52
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	77,813	CHF	-89,289	20.12.2017	1,533.61
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	148,953	CHF	-174,054	20.12.2017	259.41
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	209,763	CHF	-245,604	20.12.2017	-55.71
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	98,961	EUR	-85,439	20.12.2017	-897.48
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	282,796	EUR	-243,603	20.12.2017	-2,011.59
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	78,282	CHF	-90,891	20.12.2017	634.03
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	277,594	CHF	-324,278	20.12.2017	565.21
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
Net unrealised loss on forward foreign exchange contracts					-1,158,728.72

Statement of Net Assets in EUR and Fund Evolution

	30.11.2017
Assets	
Investments in securities at market value	288,344,107.86
Cash at banks and at brokers	7,209,548.27
Subscriptions receivable	812,002.69
Income receivable	490,837.85
	296,856,496.67
Liabilities	
Redemptions payable	3,487,319.50
Income payable	1,171.58
Provisions for accrued expenses	292,096.01
Net unrealised loss on financial futures contracts	22,750.00
Net unrealised loss on forward foreign exchange contracts	1,158,728.72
	4,962,065.81
Net assets	291,894,430.86

Fund Evolution		30.11.2017	31.05.2017	31.05.2016
Total net assets	EUR	291,894,430.86	314,884,980.10	379,875,953.10
Net asset value per share				
A -Distribution	EUR	15.10	15.58	14.55
B -Capitalisation	EUR	18.13	18.38	16.73
CB -Capitalisation	EUR	105.30	107.18	/
DB -Capitalisation	EUR	2,114.58	2,126.13	1,901.04
EB -Capitalisation	EUR	2,002.10	2,019.03	1,816.14
IB -Capitalisation	EUR	1,927.36	1,946.00	1,754.64
UA -Distribution	EUR	10.08	10.40	9.70
UB -Capitalisation	EUR	10.94	11.06	10.00
BH -Capitalisation	CHF	15.53	15.82	14.49
DAH -Distribution	CHF	1,071.38	1,110.27	1,032.62
IBH -Capitalisation	CHF	1,844.23	1,869.03	1,695.09
UBH -Capitalisation	CHF	10.66	10.82	9.84

Number of shares outstanding		at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
A -Distribution	EUR	1,030,105.962	1,104,375.597	61,364.691	135,634.326
B -Capitalisation	EUR	5,576,191.566	6,533,492.817	482,467.057	1,439,768.308
CB -Capitalisation	EUR	14,719.190	10,288.113	4,820.937	389.860
DB -Capitalisation	EUR	25,450.138	25,450.138	0.000	0.000
EB -Capitalisation	EUR	15,915.114	15,071.745	2,670.149	1,826.780
IB -Capitalisation	EUR	9,867.934	11,599.680	1,005.295	2,737.041
UA -Distribution	EUR	640,897.494	534,035.540	187,828.438	80,966.484
UB -Capitalisation	EUR	872,810.658	745,457.800	204,458.649	77,105.791
BH -Capitalisation	CHF	533,373.853	573,112.032	31,956.628	71,694.807
DAH -Distribution	CHF	33,562.563	30,308.174	3,254.389	0.000
IBH -Capitalisation	CHF	3,370.071	3,370.071	0.000	0.000
UBH -Capitalisation	CHF	1,087,666.754	1,054,736.007	95,195.524	62,264.777

The notes are an integral part of the financial statements.

Statement of Operations / Changes in Net Assets in EURFor the period from
01.06.2017 to
30.11.2017

Net assets at the beginning of the period	314,884,980.10
Income	
Dividends (net)	2,998,524.52
Bank interest	993.24
Securities lending income	65,220.70
	3,064,738.46
Expenses	
Management fee	1,371,279.98
Custodian and safe custody fees	82,663.66
Administration expenses	121,589.57
Printing and publication expenses	4,940.48
Interest, dividends and bank charges	8,307.43
Audit, control, legal, representative bank and other expenses	41,668.92
"Taxe d'abonnement"	47,123.77
	1,677,573.81
Net income (loss)	1,387,164.65
Realised gain (loss)	
Net realised gain (loss) on sales of investments	1,162,200.40
Net realised gain (loss) on financial futures contracts	-248,393.00
Net realised gain (loss) on forward foreign exchange contracts	-3,881,202.90
Net realised gain (loss) on foreign exchange	-15,709.51
	-2,983,105.01
Net realised gain (loss)	-1,595,940.36
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-5,571,893.07
Change in net unrealised appreciation (depreciation) on financial futures contracts	-121,850.00
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-432,302.62
	-6,126,045.69
Net increase (decrease) in net assets as a result of operations	-7,721,986.05
Subscriptions / Redemptions	
Subscriptions	25,823,601.06
Redemptions	-39,931,449.02
	-14,107,847.96
Distribution	-1,160,715.23
Net assets at the end of the period	291,894,430.86

Statement of Investments in Securities

Breakdown by Country

United Kingdom	23.71
Switzerland	17.91
Germany	14.79
France	12.69
Netherlands	6.19
Italy	5.88
Finland	5.53
Spain	3.88
Norway	2.54
Sweden	2.24
Belgium	1.90
Luxembourg	0.85
Cayman Islands	0.67
Total	98.78

Breakdown by Economic Sector

Pharmaceuticals, cosmetics and medical products	14.84
Insurance companies	11.56
Banks and other credit institutions	10.79
Petroleum	8.25
Food and soft drinks	8.18
Chemicals	6.17
Energy and water supply	6.06
Telecommunication	5.30
Tobacco and alcoholic beverages	5.07
Traffic and transportation	3.93
Electrical appliances and components	3.51
Building materials and building industry	2.22
Internet, software and IT services	2.13
Vehicles	1.84
Graphics publishing and printing media	1.71
Financial, investment and other div. companies	1.52
Real estate	1.51
Aeronautic and astronautic industry	1.34
Countries and central governments	1.04
Agriculture and fishery	0.93
Rubber and tires	0.88
Total	98.78

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 (and equity-type securities)			
Shares (and equity-type securities)			
CHF ABB (reg. shares)	120,219	2,586,425.77	0.89
GBP ADMIRAL GROUP	59,381	1,296,357.64	0.44
EUR ALLIANZ SE (reg. shares) (restricted)	35,057	6,946,544.55	2.38
EUR ANHEUSER-BUSH INBEV	25,965	2,510,815.50	0.86
GBP ASTRAZENECA	50,700	2,749,547.60	0.94
EUR ATLANTIA	130,467	3,641,333.97	1.25
EUR AXA	192,442	4,878,404.70	1.67
EUR AXEL SPRINGER (reg. shares)	52,346	3,471,063.26	1.19
GBP BAE SYSTEMS	623,621	3,908,029.65	1.34
CHF BANQUE CANTONALE VAUDOISE	2,483	1,596,873.21	0.55
EUR BASF (reg. shares)	83,173	7,818,262.00	2.68
EUR BNP PARIBAS -A-	97,000	6,167,260.00	2.11
EUR BOUYGUES	80,493	3,498,225.78	1.20
EUR BPOST	116,552	3,021,610.60	1.04
GBP BRITISH AMERICAN TOBACCO	166,813	8,879,901.88	3.04
GBP BRITISH LAND	175,066	1,250,116.52	0.43
GBP BRITVIC	300,789	2,748,880.57	0.94
CHF CEMBRA MONEY (reg. shares)	22,890	1,735,053.59	0.59
EUR DAIMLER (reg. shares)	41,448	2,881,464.96	0.99
EUR DEUTSCHE POST (reg. shares)	101,715	4,057,411.35	1.39
GBP DIAGEO	117,337	3,421,468.87	1.17
GBP DIRECT LINE INSURANCE GROUP	531,813	2,208,516.72	0.76
EUR ELISA -A-	86,536	2,957,800.48	1.01
EUR ENAGAS	134,473	3,315,431.82	1.14
EUR ENEL	1,127,366	6,149,781.53	2.11
EUR ENI	244,867	3,381,613.27	1.16
EUR EVONIK INDUSTRIES (reg. shares)	91,764	2,875,883.76	0.99
EUR FERROVIAL	203,603	3,765,637.49	1.29
EUR FREENET (reg. shares)	128,418	4,089,471.21	1.40
CHF GIVAUDAN (reg. shares)	2,889	5,522,126.66	1.89
NOK GJENSIDIGE FORSIKRING ASA	206,016	3,143,102.69	1.08
GBP GLAXOSMITHKLINE	575,955	8,366,173.84	2.87
GBP HSBC HOLDINGS	1,492,063	12,433,152.55	4.25
EUR IBERDROLA	636,315	4,245,493.68	1.45
GBP INFORMA	177,636	1,512,482.26	0.52
EUR ING GROUP	313,377	4,749,228.44	1.63
EUR KEMIRA OYJ	100,731	1,098,975.21	0.38
EUR KONECRANES	66,123	2,471,677.74	0.85
EUR KONINKLIJKE DSM	78,708	6,200,616.24	2.12
NOK MARINE HARVEST	183,205	2,713,530.31	0.93
EUR MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT (reg. shares) (restricted)	27,171	5,079,618.45	1.74
CHF NESTLE (reg. shares)	200,678	14,440,040.57	4.94
EUR NEXITY -A-	38,020	1,956,509.20	0.67
EUR NOKIAN TYRES	70,206	2,574,454.02	0.88
CHF NOVARTIS (reg. shares)	121,129	8,710,818.47	2.98
EUR PHILIPS LIGHT	53,877	1,714,635.53	0.59
GBP PHOENIX GROUP HOLDINGS	224,483	1,944,491.45	0.67
CHF ROCHE HOLDINGS (cert. shares)	44,383	9,408,430.29	3.21
EUR ROYAL DUTCH SHELL -A-	483,640	12,966,388.40	4.43
EUR RTL GROUP	37,101	2,485,767.00	0.85
EUR SAMPO -A-	110,472	4,906,061.52	1.68
EUR SANOFI	112,427	8,611,908.20	2.95
EUR SIEMENS (reg. shares)	51,898	5,926,751.60	2.03
EUR SNAM	937,458	3,971,072.09	1.36
SEK SWEDBANK -A-	240,934	4,846,805.53	1.66
CHF SWISSCOM (reg. shares)	6,909	3,062,536.62	1.05
GBP TATE & LYLE	170,793	1,304,917.85	0.45
NOK TELENOR	82,636	1,558,373.21	0.53
SEK TELIA COMPANY	454,539	1,680,106.42	0.58
EUR TIETO OYS	80,750	2,122,917.50	0.73
EUR TOTAL	163,803	7,765,081.22	2.66
EUR UNIBAIL RODAMCO	5,590	1,201,570.50	0.41
EUR UNILEVER (cert. shares)	111,395	5,389,847.08	1.85
EUR VINCI	34,606	2,970,579.04	1.02
GBP VODAFONE GROUP	2,438,484	6,209,365.51	2.13
CHF ZURICH INSURANCE GROUP (reg. shares)	20,759	5,269,312.72	1.81
Shares (and equity-type securities)		288,344,107.86	98.78
Securities listed on a stock exchange or other organised markets: Shares (and equity-type securities)			
Shares (and equity-type securities)		288,344,107.86	98.78
Total of Portfolio		288,344,107.86	98.78
Cash at banks and at brokers		7,209,548.27	2.47
Other net liabilities		-3,659,225.27	-1.25
Total net assets		291,894,430.86	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	11145861	LU0496466151	1.60%	1.91%
EB -Capitalisation	EUR	11145878	LU0496466664	0.50%	0.78%
UB -Capitalisation	EUR	26374752	LU1144415897	0.95%	1.25%

Fund Performance

		YTD	Since Inception	2016	2015	2014
B -Capitalisation	EUR	12.10%	/	4.47%	11.67%	-2.31%
EB -Capitalisation	EUR	13.32%	/	5.62%	12.94%	-1.00%
UB -Capitalisation	EUR	12.74%	16.80%	5.18%	/	/

Statement of Net Assets in EUR and Fund Evolution

	30.11.2017
Assets	
Investments in securities at market value	28,117,666.41
Cash at banks and at brokers	223,367.61
Income receivable	13,763.09
	28,354,797.11
Liabilities	
Provisions for accrued expenses	46,269.42
	46,269.42
Net assets	28,308,527.69

Fund Evolution		30.11.2017	31.05.2017	31.05.2016
Total net assets	EUR	28,308,527.69	30,011,783.55	63,894,948.52
Net asset value per share				
B -Capitalisation	EUR	15.47	15.08	12.98
EB -Capitalisation	EUR	156.76	151.98	129.28
UB -Capitalisation	EUR	11.68	11.36	9.71

Number of shares outstanding		at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
B -Capitalisation	EUR	1,744,470.635	1,932,097.390	15,396.629	203,023.384
EB -Capitalisation	EUR	1,986.083	823.349	1,337.734	175.000
UB -Capitalisation	EUR	86,880.418	65,661.875	21,218.543	0.000

Statement of Operations / Changes in Net Assets in EURFor the period from
01.06.2017 to
30.11.2017

Net assets at the beginning of the period	30,011,783.55
Income	
Dividends (net)	165,983.57
Bank interest	2.21
Securities lending income	3,337.53
	169,323.31
Expenses	
Management fee	229,556.35
Custodian and safe custody fees	8,023.91
Administration expenses	14,589.13
Printing and publication expenses	1,458.84
Interest, dividends and bank charges	477.84
Audit, control, legal, representative bank and other expenses	8,762.70
"Taxe d'abonnement"	7,183.34
	270,052.11
Net income (loss)	-100,728.80
Realised gain (loss)	
Net realised gain (loss) on sales of investments	478,494.18
Net realised gain (loss) on foreign exchange	-3,189.71
	475,304.47
Net realised gain (loss)	374,575.67
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	353,969.33
	353,969.33
Net increase (decrease) in net assets as a result of operations	728,545.00
Subscriptions / Redemptions	
Subscriptions	690,984.19
Redemptions	-3,122,785.05
	-2,431,800.86
Net assets at the end of the period	28,308,527.69

Statement of Investments in Securities

Breakdown by Country

France	34.61
Germany	31.65
Netherlands	10.34
Italy	6.07
Spain	5.66
Sweden	3.92
Finland	3.40
United Kingdom	1.64
Portugal	1.04
Austria	1.00
Total	99.33

Breakdown by Economic Sector

Banks and other credit institutions	16.46
Electrical appliances and components	10.93
Chemicals	8.62
Vehicles	6.47
Insurance companies	6.40
Pharmaceuticals, cosmetics and medical products	6.39
Building materials and building industry	5.75
Food and soft drinks	4.90
Internet, software and IT services	4.59
Petroleum	4.36
Energy and water supply	3.98
Textiles, garments and leather goods	3.06
Tobacco and alcoholic beverages	2.92
Rubber and tires	2.46
Electronics and semiconductors	2.23
Traffic and transportation	2.20
Computer hardware and networking	1.76
Telecommunication	1.66
Retailing, department stores	1.63
Forestry, paper and forest products	1.30
Aeronautic and astronautic industry	1.26
Total	99.33

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 (and equity-type securities)			
Shares (and equity-type securities)			
EUR AEROPORTS DE PARIS	3,892	623,693.00	2.20
EUR AKZO NOBEL	7,816	591,671.20	2.09
EUR ALLIANZ SE (reg. shares) (restricted)	3,418	677,276.70	2.39
EUR ATOS	4,007	497,869.75	1.76
EUR AXA	25,392	643,687.20	2.27
EUR BASF (reg. shares)	13,525	1,271,350.00	4.49
EUR BAYER (reg. shares)	5,384	576,895.60	2.04
EUR BNP PARIBAS -A-	14,326	910,847.08	3.22
EUR COMMERZBANK	68,501	832,629.66	2.94
EUR CONTINENTAL	3,110	695,862.50	2.46
EUR DAIMLER (reg. shares)	11,448	795,864.96	2.81
EUR ELISA -A-	13,778	470,932.04	1.66
EUR ENDESA	13,927	260,922.35	0.92
SEK ESSITY AB	17,074	417,700.45	1.48
EUR FAURECIA	8,763	563,265.64	1.99
EUR FRESENIUS	6,063	367,478.43	1.30
EUR GALP ENERGIA -B-	18,591	294,760.31	1.04
EUR IBERDROLA	129,990	867,293.28	3.06
EUR INFINEON TECHNOLOGIES (reg. shares)	27,247	632,130.40	2.23
EUR ING GROUP	51,020	773,208.10	2.73
EUR INTESA SANPAOLO	195,089	550,541.16	1.94
EUR KERING	1,241	462,582.75	1.63
EUR LEGRAND	10,098	635,770.08	2.25
EUR L'OREAL	3,115	578,767.00	2.04
EUR LVMH MOET HENNESSY LOUIS VUITTON	3,538	865,041.00	3.06
EUR METRO AG	17,844	292,641.60	1.03
EUR MTU AERO ENGINES	2,363	356,931.15	1.26
EUR PERNOD-RICARD	6,302	825,877.10	2.92
EUR RECORDATI INDUSTRIA CHIMICA E FARMACEUTICA	11,723	443,129.40	1.57
EUR RENAULT	5,534	472,492.92	1.67
EUR REPSOL	30,864	475,922.88	1.68
EUR ROYAL DUTCH SHELL -A-	17,322	464,402.82	1.64
EUR SAFRAN	5,627	503,785.31	1.78
EUR SAMPO -A-	11,061	491,219.01	1.74
EUR SAP SE	13,687	1,295,474.55	4.59
EUR SIEMENS (reg. shares)	10,198	1,164,611.60	4.11
EUR SOCIETE GENERALE PARIS -A-	20,525	868,412.75	3.07
EUR ST GOBAIN	10,765	515,266.73	1.82
EUR STMICROELECTRONICS	24,574	468,380.44	1.65
SEK SVENSKA CELLULOSA -B-	44,696	367,256.56	1.30
SEK TELEFON LM ERICSSON -B-	61,000	323,201.17	1.14
EUR UNICREDIT (reg. shares)	42,813	723,539.70	2.56
EUR UNILEVER (cert. shares)	22,635	1,095,194.48	3.87
EUR VINCI	9,656	828,871.04	2.93
EUR WIENERBERGER	14,832	282,994.56	1.00
Shares (and equity-type securities)		28,117,666.41	99.33
Securities listed on a stock exchange or other organised markets:			
Shares (and equity-type securities)			
Total of Portfolio		28,117,666.41	99.33
Cash at banks and at brokers		223,367.61	0.79
Other net liabilities		-32,506.33	-0.12
Total net assets		28,308,527.69	100.00

Technical Data and Notes

Technical Data		Valoren	ISIN	Management Fee
B -Capitalisation	EUR	30855078	LU1336946923	1.60%
IB -Capitalisation	EUR	31091281	LU1346553560	0.70%
UB -Capitalisation	EUR	31092120	LU1346554295	0.95%
IBH -Capitalisation	CHF	35597885	LU1561147155	0.70%

The Board of Directors of the Company has decided to initiate the liquidation process of the Subfund Credit Suisse (Lux) Eurozone Equity Theme Fund. The net liquidation proceeds of the Subfund were calculated using the NAV as at 31.05.2017, with value date 02.06.2017.

Fund Performance

		PTD	Since Inception
B -Capitalisation	EUR	10.10%	15.42%
IB -Capitalisation	EUR	10.51%	16.03%
UB -Capitalisation	EUR	10.40%	15.86%
IBH -Capitalisation	CHF	/	11.04%

PTD = Performance To Date

Fund evolution

Fund Evolution		31.05.2017
Total net assets	EUR	7,012,196.92
Net asset value per share		
B -Capitalisation	EUR	115.42
IB -Capitalisation	EUR	1,160.26
UB -Capitalisation	EUR	115.86
IBH -Capitalisation	CHF	1,110.42

Statement of Operations / Changes in Net Assets in EUR

	For the period from 01.06.2017 to 02.06.2017
Net assets at the beginning of the period	7,012,196.92
Subscriptions / Redemptions	
Subscriptions	0.00
Redemptions*	-7,012,196.92
	-7,012,196.92
Net assets at the end of the period	0.00

The notes are an integral part of the financial statements.

* Redemptions include EUR 7,012,196.92 coming from the liquidation (please see the Notes).

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B -Capitalisation	USD	10169270	LU0426279682	1.20%	1.42%
DB -Capitalisation	USD	10169271	LU0426279849	0.00%	0.12%
EB -Capitalisation	USD	10169276	LU0426280003	0.42%	0.61%
IA -Distribution	USD	20511252	LU0878864171	0.70%	/
IB -Capitalisation	USD	10169278	LU0426280342	0.70%	0.92%
UB -Capitalisation	USD	26416320	LU1144417166	0.70%	0.92%
BH -Capitalisation	CHF	10639345	LU0457025020	1.20%	1.42%
EBH -Capitalisation	CHF	12916511	LU0621202315	0.42%	0.60%
IBH -Capitalisation	CHF	10627511	LU0456270122	0.70%	0.93%
UBH -Capitalisation	CHF	26377247	LU1144417240	0.70%	0.94%
BH -Capitalisation	EUR	10639347	LU0457025293	1.20%	1.42%
EBH -Capitalisation	EUR	12916510	LU0621205250	0.42%	0.61%
IBH -Capitalisation	EUR	10627572	LU0456270395	0.70%	0.92%
UBH -Capitalisation	EUR	26416810	LU1144417323	0.70%	/
EBH -Capitalisation	JPY	25173471	LU1099139443	0.42%	0.59%

Credit Suisse (Lux) Global Balanced Convertible Bond Fund -UBH- EUR shares closed on 13.09.2017.
There is no management fee for DB-shares.

Fund Performance

		YTD	Since Inception	2016	2015	2014
B -Capitalisation	USD	5.92%	/	0.04%	2.24%	3.20%
DB -Capitalisation	USD	7.20%	/	1.37%	3.61%	4.60%
EB -Capitalisation	USD	6.72%	/	0.86%	3.07%	4.06%
IA -Distribution	USD	/	/	/	2.88%	3.84%
IB -Capitalisation	USD	6.40%	/	0.55%	2.88%	3.84%
UB -Capitalisation	USD	6.40%	5.87%	0.54%	/	/
BH -Capitalisation	CHF	3.64%	/	-1.96%	1.38%	2.64%
EBH -Capitalisation	CHF	4.39%	3.83%	-1.10%	1.67%	/
IBH -Capitalisation	CHF	4.06%	/	-1.43%	1.69%	3.27%
UBH -Capitalisation	CHF	4.08%	0.52%	-1.39%	/	/
BH -Capitalisation	EUR	3.99%	/	-1.27%	1.69%	2.85%
EBH -Capitalisation	EUR	4.74%	/	-0.51%	2.62%	3.78%
IBH -Capitalisation	EUR	4.56%	/	-0.80%	2.45%	3.42%
UBH -Capitalisation	EUR	/	/	-0.80%	/	/
EBH -Capitalisation	JPY	4.96%	4.89%	3.18%	-2.69%	/

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation
Counterparty					(in USD)
JPY	1,573,380,833	USD	-14,195,257	20.12.2017	-122,789.29
CREDIT SUISSE (SCHWEIZ) AG					

Technical Data and Notes**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(in USD)
USD	2,708,155	GBP	-1,995,000	20.12.2017	6,093.22
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	70,168,001	EUR	-58,500,000	20.12.2017	339,047.06
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	1,500,685	SGD	-2,020,000	20.12.2017	836.69
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	65,520,140	USD	-78,796,879	20.12.2017	-588,698.47
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	42,840,042	JPY	-4,750,000,000	20.12.2017	355,273.88
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	1,964,419	HKD	-15,325,000	20.12.2017	1,690.97
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	1,384,797	SEK	-10,975,000	20.12.2017	66,332.32
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	58,083,218	USD	-60,927,176	20.12.2017	-1,697,976.88
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	961,879	EUR	-800,000	20.12.2017	6,950.82
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	686,770	EUR	-581,320	20.12.2017	-7,114.56
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	550,064	USD	-566,781	20.12.2017	-5,864.46
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	2,837,765	CHF	-2,744,173	20.12.2017	39,396.91
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	239,391	CHF	-232,110	20.12.2017	2,698.17
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	958,925	USD	-992,390	20.12.2017	-14,545.81
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	176,643	CHF	-172,115	20.12.2017	1,130.36
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	1,228,206	EUR	-1,043,407	20.12.2017	-17,239.15
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	889,913	CHF	-864,655	20.12.2017	8,187.78
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	1,070,068	EUR	-900,000	20.12.2017	-4,213.71
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
JPY	150,000,000	USD	-1,339,409	20.12.2017	2,205.38
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	1,188,996	EUR	-1,000,000	20.12.2017	-4,649.93
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	328,496	CHF	-318,695	20.12.2017	3,508.47
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	2,364,398	EUR	-2,000,000	20.12.2017	-22,879.04
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	544,774	EUR	-459,443	20.12.2017	-3,636.19
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	210,612	CHF	-206,205	20.12.2017	337.98
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	91,735	CHF	-90,517	20.12.2017	-567.27
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					

Technical Data and Notes**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(in USD)
CHF	992,769	USD	-1,007,065	20.12.2017	5,292.07
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	1,414,576	EUR	-1,200,000	20.12.2017	-17,786.19
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	631,688	CHF	-626,736	20.12.2017	-7,403.78
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	1,166,626	EUR	-1,000,000	20.12.2017	-26,995.54
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	14,262	USD	-14,321	20.12.2017	221.93
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	499,213	USD	-583,454	20.12.2017	12,431.91
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	703,817	EUR	-604,709	20.12.2017	-17,974.10
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	105,848	CHF	-105,618	20.12.2017	-1,851.49
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	441,306	USD	-511,676	20.12.2017	15,089.58
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
JPY	33,702,213	USD	-295,990	20.12.2017	5,446.27
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	614,125	USD	-617,511	20.12.2017	8,730.24
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	397,242	CHF	-395,430	20.12.2017	-5,981.59
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	2,474,169	HKD	-19,300,000	20.12.2017	2,348.02
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	154,033	CHF	-152,961	20.12.2017	-1,943.39
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	927,764	EUR	-794,953	20.12.2017	-21,109.46
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	237,740	EUR	-201,927	20.12.2017	-3,286.61
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	85,060	CHF	-83,861	20.12.2017	-454.88
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	793,937	USD	-803,183	20.12.2017	6,418.94
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	600,872	USD	-608,325	20.12.2017	4,402.60
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	111,298	CHF	-109,145	20.12.2017	-0.47
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	215,898	EUR	-182,167	20.12.2017	-1,544.19
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	599,486	CHF	-586,610	20.12.2017	1,300.18
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	247,386	CHF	-242,242	20.12.2017	363.47
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
Net unrealised loss on forward foreign exchange contracts					-1,700,771.23

Statement of Net Assets in USD and Fund Evolution

	30.11.2017
Assets	
Investments in securities at market value	283,256,288.36
Cash at banks and at brokers	17,376,236.72
Income receivable	632,381.29
Other assets	106.69
	301,265,013.06
Liabilities	
Due to banks and to brokers	1,350,691.67
Redemptions payable	226,079.75
Provisions for accrued expenses	172,027.11
Net unrealised loss on forward foreign exchange contracts	1,700,771.23
	3,449,569.76
Net assets	297,815,443.30

Statement of Net Assets in USD and Fund Evolution

Fund Evolution		30.11.2017	31.05.2017	31.05.2016
Total net assets	USD	297,815,443.30	317,078,070.05	356,098,176.11
Net asset value per share				
B -Capitalisation	USD	143.42	141.09	132.53
DB -Capitalisation	USD	1,577.10	1,541.36	1,429.08
EB -Capitalisation	USD	1,298.68	1,272.29	1,185.48
IA -Distribution	USD	/	/	1,090.89
IB -Capitalisation	USD	1,370.34	1,344.64	1,256.83
UB -Capitalisation	USD	105.87	103.88	97.11
BH -Capitalisation	CHF	132.38	131.82	126.67
EBH -Capitalisation	CHF	1,038.32	1,030.10	981.76
IBH -Capitalisation	CHF	1,294.73	1,287.02	1,230.13
UBH -Capitalisation	CHF	100.52	99.82	95.49
BH -Capitalisation	EUR	138.05	137.21	131.16
EBH -Capitalisation	EUR	1,255.41	1,242.17	1,178.55
IBH -Capitalisation	EUR	1,418.85	1,405.59	1,336.75
UBH -Capitalisation	EUR	/	101.32	96.35
EBH -Capitalisation	JPY	104,887.00	103,659.00	94,834.00

Number of shares outstanding		at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
B -Capitalisation	USD	89,917.737	104,355.042	96.263	14,533.568
DB -Capitalisation	USD	54,790.017	57,120.017	155.000	2,485.000
EB -Capitalisation	USD	31,154.969	32,066.969	1,120.000	2,032.000
IA -Distribution	USD	0.000	0.000	0.000	0.000
IB -Capitalisation	USD	9,242.926	8,900.254	370.672	28.000
UB -Capitalisation	USD	2,788.000	2,788.000	0.000	0.000
BH -Capitalisation	CHF	30,964.750	33,433.751	743.538	3,212.539
EBH -Capitalisation	CHF	43,198.351	44,136.349	6,970.851	7,908.849
IBH -Capitalisation	CHF	4,949.345	8,354.345	70.000	3,475.000
UBH -Capitalisation	CHF	6,700.000	6,700.000	0.000	0.000
BH -Capitalisation	EUR	123,467.329	161,466.827	6,691.749	44,691.247
EBH -Capitalisation	EUR	19,267.282	25,166.859	59.462	5,959.039
IBH -Capitalisation	EUR	14,552.409	14,922.990	14.334	384.915
UBH -Capitalisation	EUR	0.000	98.921	0.000	98.921
EBH -Capitalisation	JPY	15,194.949	15,194.949	0.000	0.000

Statement of Operations / Changes in Net Assets in USDFor the period from
01.06.2017 to
30.11.2017

Net assets at the beginning of the period	317,078,070.05
Income	
Interest on investments in securities (net)	1,406,825.32
Bank interest	14,228.38
Securities lending income	116,318.10
	1,537,371.80
Expenses	
Management fee	681,070.42
Custodian and safe custody fees	68,567.50
Administration expenses	102,246.43
Printing and publication expenses	6,356.14
Interest, dividends and bank charges	5,489.74
Audit, control, legal, representative bank and other expenses	39,541.77
"Taxe d'abonnement"	27,785.69
	931,057.69
Net income (loss)	606,314.11
Realised gain (loss)	
Net realised gain (loss) on sales of investments	9,830,601.45
Net realised gain (loss) on financial futures contracts	-103,565.00
Net realised gain (loss) on forward foreign exchange contracts	2,768,905.19
Net realised gain (loss) on foreign exchange	328,572.57
	12,824,514.21
Net realised gain (loss)	13,430,828.32
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-1,610,619.20
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-3,871,244.29
	-5,481,863.49
Net increase (decrease) in net assets as a result of operations	7,948,964.83
Subscriptions / Redemptions	
Subscriptions	10,936,559.48
Redemptions	-38,148,151.06
	-27,211,591.58
Net assets at the end of the period	297,815,443.30

Statement of Investments in Securities**Breakdown by Country**

USA	28.97
Japan	14.84
Germany	8.77
Netherlands	7.90
France	7.41
Cayman Islands	6.88
Bermuda	1.84
Austria	1.74
United Kingdom	1.36
Singapore	1.25
United Arab Emirates	1.24
Norway	1.11
People's Republic of China	1.11
Italy	1.06
Hungary	0.95
South Africa	0.88
Taiwan	0.87
Belgium	0.85
Jersey	0.80
Mexico	0.75
Virgin Islands (UK)	0.69
Hong Kong	0.64
Cyprus	0.49
Luxembourg	0.47
Sweden	0.44
Spain	0.40
Portugal	0.38
Philippines	0.36
Finland	0.33
Malaysia	0.33
Total	95.11

Precious metals and precious stones	0.88
Miscellaneous consumer goods	0.60
Rubber and tires	0.58
Mechanical engineering and industrial equipment	0.55
Energy and water supply	0.50
Non-ferrous metals	0.41
Non-classifiable/non-classified institutions	0.39
Forestry, paper and forest products	0.33
Computer hardware and networking	0.31
Miscellaneous trading companies	0.31
Agriculture and fishery	0.23
Total	95.11

Breakdown by Economic Sector

Financial, investment and other div. companies	20.46
Electronics and semiconductors	9.86
Internet, software and IT services	7.46
Pharmaceuticals, cosmetics and medical products	6.16
Real estate	4.94
Electrical appliances and components	4.08
Telecommunication	4.05
Petroleum	3.85
Vehicles	3.85
Traffic and transportation	3.52
Aeronautic and astronautic industry	3.34
Chemicals	3.20
Banks and other credit institutions	2.38
Mining, coal and steel industry	1.85
Retailing, department stores	1.80
Miscellaneous services	1.74
Building materials and building industry	1.61
Lodging and catering industry, leisure facilities	1.40
Healthcare and social services	1.27
Biotechnology	1.21
Textiles, garments and leather goods	1.02
Graphics publishing and printing media	0.97

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

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets: Bonds							
Bonds							
USD ABIGROVE 0%/17-16.02.2022	1,000,000	1,052,990.00	0.35	JPY KANSAI PAINT 0%/16-17.06.2022	200,000,000	1,984,289.90	0.67
EUR ACS ACTIVIDADES FINANCA (reg. -S-) 1.625%/14-27.03.2019	1,000,000	1,403,682.11	0.47	JPY KAWASAKI KISEN 0%/13-26.09.2018	150,000,000	1,384,978.09	0.47
JPY AEON FINANCIAL SERVICES N. -1- 0%/16-13.09.2019	75,000,000	728,378.86	0.24	JPY K'S DENKI CORPORATION cv 0%/14-20.12.2019	70,000,000	999,172.34	0.34
EUR AIRBUS GROUP 0%/15-01.07.2022	1,200,000	1,639,648.18	0.55	CNY KUNLUN ENERGY COMPANY (reg. -S-) 1.625%/16-25.07.2019	7,000,000	1,120,660.45	0.38
EUR AIRBUS GROUP 0%/16-14.06.2021	2,500,000	3,398,197.50	1.14	EUR LEG IMMOBILIEN cv 0.875%/17-01.09.2025	1,000,000	1,270,258.15	0.43
USD AKAMAI TECHNOLOGIES 0%/14-15.02.2019	1,500,000	1,484,595.00	0.50	USD LIBERTY INTERACTIVE -144A- 1.75/16-30.09.2046	1,500,000	1,686,750.00	0.57
EUR AMERICA MOVIL SAB DE CV 0%/15-28.05.2020	1,000,000	1,184,265.87	0.40	USD LIBERTY MEDIA 1.375%/14-15.10.2023	2,200,000	2,584,912.00	0.87
EUR AMORIM ENERGIA 3.375%/13-03.06.2018	900,000	1,140,807.09	0.38	USD LIBERTY MEDIA 144 -A- 1%/17-30.01.2023	1,000,000	1,165,940.00	0.39
JPY ANA HOLDINGS 0%/17-19.09.2024	280,000,000	2,654,601.21	0.89	JPY LIXIL GROUP 0%/15-04.03.2022	150,000,000	1,421,826.30	0.48
EUR ARCHER OBLIGATIONS 0%/17-31.03.2023	1,000,000	1,278,711.91	0.43	USD LUMENTUM HOLDINGS -144A- 0.25%/17-15.30.2024	1,000,000	1,154,860.00	0.39
EUR AROUNDTOWN PROPERTY HOLDINGS 1.5%/15-18.01.2021	1,000,000	1,459,257.55	0.49	USD LVMH MOET HENNESSY LOUIS VUITTON cv 0%/16-16.02.2021	10,000	3,049,790.00	1.02
HKD ASM PACIFIC TECHNO (reg. -S-) 2%/14-28.03.2019	4,000,000	634,610.60	0.21	EUR MAGYAR NEMZETI VAGYONKEZELO 3.375%/13-02.04.2019	2,000,000	2,839,486.14	0.95
EUR AURELIUS (reg. -S-) 1%/15-01.12.2020	1,000,000	1,381,122.85	0.46	JPY MARINE HARVEST 0.125%/15-05.11.2020	500,000	696,129.70	0.23
USD AYC FINANCE 0.5%/14-02.05.2019	1,000,000	1,084,910.00	0.36	JPY MEDICAL HOLDINGS 0%/17-07.10.2022	100,000,000	992,707.93	0.33
USD BAOSTEEL HONG KONG INVESTMENT COMPANY (reg. -S-) 0%/15-01.12.2018	1,800,000	1,894,464.00	0.64	USD MICHELIN 0%/17-10.01.2022	1,600,000	1,721,552.00	0.58
USD BASF 0.925%/17-09.03.2023	3,000,000	3,104,160.00	1.04	USD MICROCHIP TECHNOLOGY (subordinated) 1.625%/15-15.02.2025	500,000	849,235.00	0.29
EUR BAYER 0.05%/17-15.06.2020	3,000,000	4,379,060.38	1.48	USD MICROCHIP TECHNOLOGY -144A- (subordinated) 1.625%/17-15.02.2027	5,000,000	5,814,850.00	1.96
EUR BE SEMICONDUCTOR CV 0.5%/17-06.12.2024	1,000,000	1,196,821.31	0.40	JPY MITSUBISHI CHEMICAL HOLDINGS 0%/17-29.04.2024	150,000,000	1,534,663.06	0.52
EUR BEKAERT 0%/16-09.06.2021	1,000,000	1,210,855.27	0.41	JPY MITSUBISHI CHEMICAL HOLDINGS 0%/17-30.03.2022	250,000,000	2,499,396.37	0.84
USD BIOMARIN PHARMACEUTICAL (subordinated) 0.599%/17-01.08.2024	1,000,000	976,630.00	0.33	USD MITSUI OSK LINES 0%/14-10.04.2020	1,000,000	969,920.00	0.33
USD BLACKHAWK NETWORK 1.5%/17-15.01.2022	1,500,000	1,554,450.00	0.52	JPY MITSUMI ELECTRIC 0%/15-08.03.2022	100,000,000	1,133,085.90	0.38
GBP BP CAPITAL MARKETS 1%/16-28.04.2023	800,000	1,292,538.29	0.43	EUR MTU AERO ENGINES 0.125%/16-17.05.2023	1,500,000	2,419,445.08	0.81
USD BRENNITAG FINANCE 1.875%/15-02.12.2022	1,000,000	1,043,470.00	0.35	JPY NAGOYA RAILROAD (reg. -S-) 0%/14-11.12.2024	120,000,000	1,176,890.91	0.40
USD CAHAYA CAPITAL 0%/14-18.09.2021	1,000,000	993,580.00	0.33	GBP NATIONAL GRID NORTH AMERICA (reg. -S-) 0.9%/15-02.11.2020	1,000,000	1,347,869.51	0.45
SGD CAPITALAND (reg. -S-) 1.95%/13-17.10.2023	2,000,000	1,513,388.44	0.51	USD NEUROCRINE BIOSCIENCES -144A- 2.25%/17-15.05.2024	1,200,000	1,471,080.00	0.49
USD CEMEX SAB DE CV (subordinated) 3.72%/15-15.03.2020	1,000,000	1,039,730.00	0.35	USD NICE SYSTEMS -144A- 1.25%/17-15.01.2024	1,000,000	1,193,580.00	0.40
USD CHESAPEAKE ENERGY -144A- 5.5%/16-15.09.2026	3,000,000	2,746,470.00	0.92	JPY NIPRO (reg. -S-) 0%/16-29.01.2021	50,000,000	534,663.24	0.18
USD CHINA OVERSEAS FINANCE 0%/16-05.01.2023	2,000,000	2,095,740.00	0.70	USD NOVELLUS SYSTEM 2.625%/11-15.05.2041	200,000	1,141,880.00	0.38
USD CHINA RAILWAY CONSTRUCTION (reg. -S-) 0%/16-29.01.2021	1,500,000	1,602,840.00	0.54	USD NUANCE COMMUNICATIONS 1%/15-15.12.2035	1,500,000	1,408,440.00	0.47
EUR CITIGROUP GLOBAL MARKETS FUNDING LUXEMBOURG 0.5%/16-04.08.2023	1,000,000	1,397,326.89	0.47	USD NUVASIVE INC 2.25%/17-15.03.2021	1,500,000	1,750,680.00	0.59
USD CITRIX SYSTEMS 0.5%/15-15.04.2019	3,100,000	3,997,357.00	1.34	USD NXP SEMICONDUCTORS 1%/15-01.12.2019	2,500,000	3,026,175.00	1.02
USD CP FOODS HOLDINGS cv 0.5%/16-22.09.2021	1,000,000	1,083,290.00	0.36	USD ON SEMICONDUCTOR 1%/16-01.12.2020	2,000,000	2,473,200.00	0.83
EUR CREDIT AGRICOLE 0%/16-03.10.2019	10,000	952,496.87	0.32	USD ON SEMICONDUCTOR -144A- 1.625%/17-15.10.2023	1,500,000	1,803,945.00	0.61
USD CRRC CORPORATION 0%/16-05.02.2021	500,000	516,890.00	0.17	USD PALO ALTO NETWORKS 0%/14-01.07.2019	1,500,000	2,073,405.00	0.70
USD CTRIP.COM INTERNATIONAL 1%/16-01.07.2020	1,000,000	1,072,990.00	0.36	USD PETROPALOVSK 2010 9%/15-18.03.2020	500,000	579,315.00	0.19
USD CTRIP.COM INTERNATIONAL 1.25%/17-15.09.2022	3,000,000	3,088,620.00	1.04	USD PRICELINE GROUP 0.9%/15-15.09.2021	2,200,000	2,495,394.00	0.84
JPY DAIO PAPER (reg. -S-) 0% 15-17.09.20	100,000,000	967,936.92	0.33	EUR PRYSMIAN 0%/17-17.01.2022	1,500,000	1,943,858.40	0.65
EUR DEUTSCHE WOHNEN SE CV 0.6%/17-05.01.2026	1,000,000	1,213,693.07	0.41	USD QIAGEN (reg. -S-) 0.375%/14-19.03.2019	1,000,000	1,175,080.00	0.39
EUR DEUTSCHE WOHNEN 0.325%/17-26.07.2024	2,500,000	3,168,670.13	1.06	EUR RAG STIFTUNG (reg. -S-) 0%/15-18.02.2021	1,500,000	1,978,233.85	0.66
USD DISH NETWORK -144A- 2.375%/17-15.03.2024	2,000,000	1,946,260.00	0.65	EUR RAG STIFTUNG (reg. -S-) 0%/17-16.03.2023	1,500,000	1,931,320.84	0.65
USD DISH NETWORK 3.375%/16-15.08.2026	6,500,000	7,244,900.00	2.44	EUR SAFRAN 0%/16-31.12.2020	20,000	2,499,189.45	0.84
USD DP WORLD 1.75%/14-19.06.2024	2,000,000	2,096,860.00	0.70	EUR SAGERPAR (reg. -S-) 0.375%/13-09.10.2018	1,000,000	1,311,716.16	0.44
USD DYCOM INDUSTRIES 0.75%/16-15.09.2021	1,000,000	1,290,580.00	0.43	GBP SAINSBURY cv 1.25%/14-21.11.2019	1,000,000	1,363,923.63	0.46
EUR ENI SPA 0% 16-13.04.2022	1,000,000	1,225,151.55	0.41	JPY SBI HOLDINGS (reg. -S-) 0%/17-14.09.2022	150,000,000	1,663,826.17	0.56
USD ENN ENERGY HOLDINGS 0%/13-26.02.2018	1,250,000	1,487,475.00	0.50	USD SEMICONDUCTOR MANUFACTURING INTERNATIONAL (reg. -S-) S. -981- 0%/16-07.07.2022	1,000,000	1,253,620.00	0.42
USD EURONET WORLDWIDE 1.5%/15-01.10.2044	1,000,000	1,301,470.00	0.44	USD SERVICENOW -144A- 0%/17-01.06.2022	2,000,000	2,215,520.00	0.74
USD EXTRA SPACE STORAGE -144A- 3.125%/15-01.10.2032	1,000,000	1,105,290.00	0.37	USD SHANGHAI PORT 0%/17-09.08.2022	1,000,000	996,600.00	0.33
USD FINISAR -144A- 0.5%/16-15.12.2036	1,000,000	923,820.00	0.31	USD SHIGA BANK (subordinated) 0%/15-23.06.2020	500,000	489,910.00	0.16
USD FIRST ABU DHABI BANK (reg. -S-) 1%/13-12.03.2018	1,600,000	1,593,904.00	0.54	JPY SHIMIZU (reg. -S-) 0%/15-16.10.2020	80,000,000	806,390.99	0.27
EUR FONCIERE DES REGIONS 0.875%/13-01.04.2019	10,000	1,208,041.33	0.41	USD SIBANYE GOLD 1.875%/17-26.09.2023	1,000,000	1,036,810.00	0.35
EUR FRESENIUS MEDICAL CARE 1.125%/14-31.01.2020	1,500,000	2,216,680.00	0.74	USD SIEMENS FINANCIERINGSMAATSCHAPPIJ 1.65%/12-16.08.2019	3,000,000	3,541,230.00	1.19
EUR FRESENIUS 0%/17-31.01.2024	1,000,000	1,183,443.15	0.40	USD SILICONWARE PRECISION INDUSTRIES 0%/14-31.10.2019	1,000,000	1,155,790.00	0.39
USD GUNMA BANK 0%/14-11.10.2019	700,000	725,732.00	0.24	USD SIRIUS MINERALS FINANCE (reg. -S-) 8.5%/16-28.11.2023	1,400,000	1,812,356.00	0.61
HKD HAITONG INTERNATIONAL SECURITIES (reg. -S-) 0%/18-25.10.2021	10,000,000	1,307,852.70	0.44	EUR SOLIDIUM 0%/14-04.09.2018	800,000	976,639.58	0.33
EUR HANIEL FINANCE DEUTSCHLAND 0%/15-12.05.2020	1,500,000	1,864,412.12	0.63	JPY SONY CORPORATION S. -6- 0%/15-30.09.2022	260,000,000	2,903,110.17	0.97
HKD HARVEST INTERNATIONAL cv 0%/17-21.11.2022	9,000,000	1,149,169.32	0.39	USD STARWOOD PROPERTY 4.55%/13-01.03.2018	1,000,000	1,041,730.00	0.35
USD HERBALIFE 2%/14-15.08.2019	2,700,000	2,741,499.00	0.92	EUR STEINHOFF FINANCE 1.25%/15-11.08.2022	1,000,000	1,026,708.74	0.34
USD HON HAI PRECISION 0%/17-06.11.2022	1,400,000	1,417,654.00	0.48	EUR STEINHOFF FINANCE 1.25%/16-21.10.2023	1,500,000	1,481,900.27	0.50
USD IAC FINANCECO INC CV -144A- 0.875%/17-01.10.2022	1,250,000	1,345,312.50	0.45	EUR STEINHOFF FINANCE 4%/13-30.01.2021	2,000,000	2,684,313.71	0.90
EUR IBERDROLA 0% 15-11.11.2022	1,500,000	1,819,359.17	0.61	USD STMICROELECTRONICS NV (reg. -S-) 17-03.07.2024	3,400,000	4,249,252.00	1.43
USD ILLUMINA cv 0.5%/14-15.06.2021	2,000,000	2,403,800.00	0.81	JPY SUZUKI MOTOR 0%/16-31.03.2023	50,000,000	666,672.51	0.22
USD ILLUMINA 0%/14-15.06.2019	1,500,000	1,659,270.00	0.56	USD SYNAPTICS 0.5%/17-15.06.2022	1,000,000	912,900.00	0.31
USD IMPALA PLATINUM HOLDINGS 3.25%/17-07.06.2022	1,600,000	1,567,536.00	0.53	JPY TAKASHIMAYA (reg. -S-) 0%/13-11.12.2020	50,000,000	473,785.72	0.16
SEK INDUSTRIVAERDEN 0%/14-15.05.2019	10,000,000	1,305,945.43	0.44	EUR TECHNIP 0.875%/16-25.01.2021	1,000,000	1,395,931.84	0.47
USD INMARSAT 3.875%/16-09.09.2023	1,400,000	1,405,600.00	0.47	JPY TEIJUN LTD 0%/14-10.12.2021	50,000,000	563,160.82	0.19
USD IONIS PHARMACEUTICAL 1%/15-15.11.2021	1,700,000	1,882,546.00	0.63	EUR TELEFONICA PARTICIPACIONES 0%/16-09.03.2021	1,000,000	1,187,449.44	0.40
JPY IWATANI CORP (reg. -S-) 0%/15-22.10.2020	100,000,000	936,481.67	0.31	USD TELENOR EAST HOLDING II S. -VIP- 0.25%/16-20.09.2019	2,400,000	2,614,368.00	0.88
USD JAZZ INVESTMENTS 1.875%/15-15.08.2021	3,000,000	3,047,280.00	1.02	USD TERADYNE -144A- 1.25%/16-15.12.2023	1,000,000	1,385,430.00	0.47
USD JDS UNIPHASE 0.625%/14-15.08.2033	1,000,000	1,048,100.00	0.35	JPY TERUMO 0%/14-06.12.2021	250,000,000	3,163,754.42	1.06
USD JOYO BANK 0%/14-24.04.2019	1,200,000	1,209,120.00	0.41	USD TESLA MOTORS 0.25%/14-01.03.2019	5,000,000	5,284,000.00	1.78
USD J2 GLOBAL 3.25%/14-15.06.2029	1,000,000	1,254,820.00	0.42	USD TESLA 2.375%/17-15.03.2022	1,500,000	1,739,955.00	0.58
				JPY TOHOKU 0%/15-03.12.2020	200,000,000	1,799,150.75	0.60
				JPY TOPPAN PRINTING 0%/13-19.12.2019	180,000,000	1,741,208.76	0.58
				JPY TORAY INDUSTRIES cv 0%/14-30.08.2019	150,000,000	1,631,924.12	0.55

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
JPY TORAY INDUSTRIES 0%/14-31.08.2021	100,000,000	1,177,578.99	0.40
USD TOTAL 0.5%/15-02.12.2022	2,400,000	2,500,584.00	0.84
USD TRINITY INDUSTRIES (subordinated) 3.875%/06-01.06.2036	1,100,000	1,651,815.00	0.55
EUR UNIBAIL RODAMCO 0%/14-01.07.2021	5,000	1,816,485.61	0.61
EUR UNIBAIL RODAMCO 0%/15-01.01.2022	1,500	614,698.16	0.21
JPY UNICHARM CORP 0%/15-25.09.2020	100,000,000	1,129,332.72	0.38
USD VALEO 0%/16-16.06.2021	1,800,000	2,006,748.00	0.67
USD VALIN MINING INVESTMENTS 0%/16-15.11.2021	2,200,000	2,200,154.00	0.74
USD VINCI 0.375%/17-16.02.2022	1,200,000	1,343,196.00	0.45
USD WEIBO (reg. -S-) 1.25%/17-15.11.2022	2,000,000	2,233,940.00	0.75
EUR WENDEL 0%/16-31.07.2019	25,000	1,676,354.67	0.56
USD WORKDAY -144A- 0.25%/17-01.10.2022	2,000,000	1,979,320.00	0.66
USD WRIGHT MEDICAL 2%/15-15.02.2020	1,000,000	1,051,600.00	0.35
USD YAHOO 0%/13-01.12.2018	3,200,000	4,355,904.00	1.46
JPY YAMADA DENKI 0%/14-28.06.2019	240,000,000	2,501,314.07	0.84
USD YAMAGUCHI FINANCIAL FRN 15-26.03.2020	1,000,000	1,050,820.00	0.35
USD YAMAGUCHI FINANCIAL GROUP (reg. -S-) 0%/13-20.12.2018	500,000	578,835.00	0.19
EUR ZHEJIANG EXPRESSWAY 0%/17-21.04.2022	1,000,000	1,189,595.67	0.40
HKD ZHONGSHENG GROUP CV 0%/17-25.10.2018	10,000,000	1,280,875.19	0.43
USD ZILLOW GROUP 2%/16-01.12.2021	1,000,000	1,090,970.00	0.37
EUR 3SBIO 17-21.07.2022	1,700,000	2,412,407.83	0.81
Bonds		283,256,288.36	95.11
Securities listed on a stock exchange or other organised markets:			
Bonds		283,256,288.36	95.11
Total of Portfolio		283,256,288.36	95.11
Cash at banks and at brokers		17,376,236.72	5.83
Due to banks and to brokers		-1,350,691.67	-0.45
Other net liabilities		-1,466,390.11	-0.49
Total net assets		297,815,443.30	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	10348395	LU0439730374	1.60%	1.88%
B -Capitalisation	USD	10348396	LU0439730457	1.60%	1.86%
DB -Capitalisation	USD	10348398	LU0439730705	0.00%	0.12%
EB -Capitalisation	USD	10445644	LU0445928608	0.50%	0.74%
IB -Capitalisation	USD	10348401	LU0439730887	0.70%	0.98%
UA -Distribution	USD	26377258	LU1144417596	0.95%	1.23%
UB -Capitalisation	USD	26378214	LU1144417679	0.95%	1.20%
BH -Capitalisation	CHF	12784788	LU0612865351	1.60%	1.88%
IBH -Capitalisation	CHF	10348403	LU0439730960	0.70%	0.98%
UBH -Capitalisation	CHF	26378222	LU1144417752	0.95%	1.22%
AH -Distribution	EUR	36351957	LU1594283548	1.60%	/
CBH -Capitalisation	EUR	35224494	LU1546464691	1.60%	2.56%

There is no management fee for DB-shares.

Credit Suisse (Lux) Global Dividend Plus Equity Fund -AH- EUR was launched on 23.08.2017.

No TER is disclosed for share classes launched less than 6 months before closing.

Fund Performance

		YTD	Since Inception	2016	2015	2014
A -Distribution	USD	14.51%	/	8.06%	-2.56%	2.55%
B -Capitalisation	USD	14.47%	/	7.99%	-2.55%	2.54%
DB -Capitalisation	USD	16.33%	37.47%	9.98%	-0.77%	/
EB -Capitalisation	USD	15.68%	/	9.29%	-1.43%	3.69%
IB -Capitalisation	USD	15.43%	/	9.02%	-1.67%	3.44%
UA -Distribution	USD	15.09%	20.29%	8.78%	/	/
UB -Capitalisation	USD	15.23%	20.30%	8.64%	/	/
BH -Capitalisation	CHF	11.86%	/	5.72%	-3.73%	2.07%
IBH -Capitalisation	CHF	12.94%	/	6.68%	-2.82%	3.06%
UBH -Capitalisation	CHF	12.65%	14.00%	6.53%	/	/
AH -Distribution	EUR	/	6.26%	/	/	/
CBH -Capitalisation	EUR	/	9.54%	/	/	/

Distributions

		Ex-Date	Amount
A-Distribution	USD	04.07.2017	0.12
UA-Distribution	USD	04.07.2017	0.21

Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation
Counterparty					(in USD)
CHF	7,538,275	USD	-7,907,376	20.12.2017	-220,370.35
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	1,397,023	USD	-1,680,110	20.12.2017	-12,552.26
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					

Technical Data and Notes**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(in USD)
CHF	49,925	USD	-52,204	20.12.2017	-1,293.88
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	11,238	CHF	-10,840	20.12.2017	183.59
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	23,297	EUR	-19,742	20.12.2017	-267.49
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	3,508	USD	-3,630	20.12.2017	-53.21
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	9,985	USD	-11,748	20.12.2017	170.27
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	20,258	USD	-20,853	20.12.2017	-195.36
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	135,755	USD	-139,386	20.12.2017	-953.25
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	27,882	USD	-32,782	20.12.2017	500.27
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	9,985	USD	-11,763	20.12.2017	155.68
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	51,301	CHF	-50,056	20.12.2017	257.35
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	4,985	USD	-5,928	20.12.2017	21.90
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	5,185	USD	-6,111	20.12.2017	78.06
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	49,925	USD	-51,123	20.12.2017	-212.63
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	25,943	USD	-26,698	20.12.2017	-242.56
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	5,485	USD	-6,488	20.12.2017	58.59
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	71,698	EUR	-60,771	20.12.2017	-840.15
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	17,561	USD	-20,775	20.12.2017	186.72
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	27,194	CHF	-27,135	20.12.2017	-475.65
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	45,132	CHF	-45,021	20.12.2017	-776.15
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	129,426	EUR	-111,374	20.12.2017	-3,512.01
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	2,605	USD	-3,120	20.12.2017	-9.89
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	22,335	USD	-22,654	20.12.2017	121.29
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
Net unrealised loss on forward foreign exchange contracts					-240,021.12

Statement of Net Assets in USD and Fund Evolution

	30.11.2017
Assets	
Investments in securities at market value	519,181,220.79
Cash at banks and at brokers	5,288,137.15
Subscriptions receivable	396,919.83
Income receivable	1,148,444.57
Other assets	0.78
	526,014,723.12
Liabilities	
Redemptions payable	3,051,428.28
Provisions for accrued expenses	415,488.11
Net unrealised loss on forward foreign exchange contracts	240,021.12
	3,706,937.51
Net assets	522,307,785.61

Fund Evolution		30.11.2017	31.05.2017	31.05.2016
Total net assets	USD	522,307,785.61	143,694,478.22	120,897,071.26
Net asset value per share				
A -Distribution	USD	15.56	14.65	13.46
B -Capitalisation	USD	17.48	16.33	14.78
DB -Capitalisation	USD	1,374.71	1,272.37	1,131.80
EB -Capitalisation	USD	1,907.15	1,770.53	1,584.58
IB -Capitalisation	USD	1,572.58	1,461.68	1,311.32
UA -Distribution	USD	11.33	10.76	9.88
UB -Capitalisation	USD	12.03	11.19	10.07
BH -Capitalisation	CHF	14.05	13.29	12.34
IBH -Capitalisation	CHF	1,538.24	1,446.86	1,330.77
UBH -Capitalisation	CHF	11.40	10.74	9.89
AH -Distribution	EUR	106.26	/	/
CBH -Capitalisation	EUR	109.54	103.75	/

Number of shares outstanding		at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
A -Distribution	USD	222,351.102	227,620.102	19,631.000	24,900.000
B -Capitalisation	USD	10,489,763.517	2,536,554.713	9,195,274.355	1,242,065.551
DB -Capitalisation	USD	179,934.194	34,507.136	145,837.058	410.000
EB -Capitalisation	USD	28,887.045	21,393.638	8,745.202	1,251.795
IB -Capitalisation	USD	9,999.503	5,779.883	4,303.929	84.309
UA -Distribution	USD	30,206.163	31,194.151	0.000	987.988
UB -Capitalisation	USD	617,756.711	63,285.933	674,054.759	119,583.981
BH -Capitalisation	CHF	320,722.302	343,198.394	33,080.353	55,556.445
IBH -Capitalisation	CHF	674.566	674.566	0.000	0.000
UBH -Capitalisation	CHF	197,144.651	171,250.652	29,927.049	4,033.050
AH -Distribution	EUR	11,043.395	0.000	13,021.124	1,977.729
CBH -Capitalisation	EUR	1,194.017	440.340	753.677	0.000

The notes are an integral part of the financial statements.

Statement of Operations / Changes in Net Assets in USDFor the period from
01.06.2017 to
30.11.2017

Net assets at the beginning of the period	143,694,478.22
Income	
Dividends (net)	3,990,148.45
Bank interest	9,320.22
Securities lending income	33,552.41
	4,033,021.08
Expenses	
Management fee	1,167,770.01
Custodian and safe custody fees	91,893.78
Administration expenses	129,551.06
Printing and publication expenses	5,700.22
Interest, dividends and bank charges	2,535.66
Audit, control, legal, representative bank and other expenses	38,546.90
"Taxe d'abonnement"	38,191.26
	1,474,188.89
Net income (loss)	2,558,832.19
Realised gain (loss)	
Net realised gain (loss) on sales of investments	2,656,839.84
Net realised gain (loss) on forward foreign exchange contracts	345,566.99
Net realised gain (loss) on foreign exchange	19,045.13
	3,021,451.96
Net realised gain (loss)	5,580,284.15
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	29,737,703.43
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-595,322.82
	29,142,380.61
Net increase (decrease) in net assets as a result of operations	34,722,664.76
Subscriptions / Redemptions	
Subscriptions	370,639,635.21
Redemptions	-26,715,067.40
	343,924,567.81
Distribution	-33,925.18
Net assets at the end of the period	522,307,785.61

Statement of Investments in Securities

Breakdown by Country

USA	49.60
Switzerland	7.85
United Kingdom	7.29
Canada	5.75
France	4.74
Germany	4.16
Japan	3.68
Hong Kong	3.21
Italy	2.59
Singapore	2.49
Australia	1.96
Finland	1.63
Ireland	0.99
Sweden	0.79
Netherlands	0.78
Norway	0.75
Bermuda	0.65
Spain	0.49
Total	99.40

Breakdown by Economic Sector

Pharmaceuticals, cosmetics and medical products	13.57
Banks and other credit institutions	11.44
Petroleum	6.99
Telecommunication	6.25
Energy and water supply	5.66
Computer hardware and networking	5.42
Insurance companies	5.13
Financial, investment and other div. companies	5.11
Lodging and catering industry, leisure facilities	4.46
Electrical appliances and components	4.23
Tobacco and alcoholic beverages	4.05
Electronics and semiconductors	3.77
Internet, software and IT services	3.15
Food and soft drinks	2.99
Chemicals	1.90
Building materials and building industry	1.76
Environmental services and recycling	1.59
Traffic and transportation	1.42
Forestry, paper and forest products	1.41
Mechanical engineering and industrial equipment	1.19
Packaging industries	1.18
Miscellaneous services	1.11
Real estate	0.99
Aeronautic and astronautic industry	0.98
Textiles, garments and leather goods	0.90
Miscellaneous consumer goods	0.81
Investment trusts/funds	0.60
Rubber and tires	0.48
Graphics publishing and printing media	0.48
Retailing, department stores	0.38
Total	99.40

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 (and equity-type securities)			
Shares (and equity-type securities)			
USD ABBVIE	116,773	11,317,639.16	2.17
EUR ALLIANZ SE (reg. shares) (restricted)	20,661	4,881,453.65	0.93
USD ALTRIA GROUP	153,256	10,395,354.48	1.99
USD AMERICAN ELECTRIC POWER	38,975	3,025,629.25	0.58
USD ARTHUR J.GALLAGHER	84,233	5,545,058.39	1.06
AUD ASX	113,067	4,904,720.55	0.94
EUR ATLANTIA	86,666	2,884,113.48	0.55
USD AT&T	165,151	6,008,193.38	1.15
GBP BAE SYSTEMS	682,890	5,102,602.37	0.98
USD BANK OF HAWAII	37,858	3,213,387.04	0.62
CAD BANK OF MONTREAL	37,410	2,882,637.27	0.55
EUR BASF (reg. shares)	52,227	5,853,649.16	1.12
CAD BCE	70,355	3,371,676.19	0.65
EUR BNP PARIBAS -A-	39,842	3,020,406.60	0.58
HKD BOC HONG KONG	1,044,500	5,282,542.63	1.01
GBP BRITISH AMERICAN TOBACCO	99,586	6,320,921.80	1.21
USD CA	149,782	4,953,290.74	0.95
JPY CANON	138,500	5,319,448.61	1.02
USD CHEVRON	79,879	9,504,802.21	1.82
USD CISCO SYSTEMS	222,172	8,287,015.80	1.59
USD CME GROUP -A-	14,415	2,155,619.10	0.41
USD COCA-COLA	156,473	7,161,769.21	1.37
SGD COMFORTDELGRO CORPORATION	1,373,000	2,038,598.53	0.39
USD DARDEN RESTAURANTS	71,184	6,002,234.88	1.15
EUR DEUTSCHE POST (reg. shares)	52,706	2,506,847.12	0.48
USD DUKE ENERGY	31,340	2,794,901.20	0.54
USD EATON	66,800	5,196,372.00	0.99
EUR ELISA -A-	61,711	2,515,002.37	0.48
CAD EMERA	136,011	5,126,689.07	0.98
USD EMERSON ELECTRIC	62,345	4,041,202.90	0.77
EUR ENAGAS	87,553	2,573,829.63	0.49
EUR ENEL	691,000	4,494,450.05	0.86
EUR ENI	129,261	2,128,457.32	0.41
USD ENTERGY	48,597	4,202,668.56	0.80
USD GARMIN (reg. shares)	115,823	7,190,291.84	1.38
USD GENERAL MILLS	58,961	3,334,834.16	0.64
CHF GIVAUDAN (reg. shares)	2,192	4,995,779.30	0.96
NOK GJENSIDIGE FORSIKRING ASA	216,547	3,939,250.04	0.75
GBP GLAXOSMITHKLINE	370,926	6,424,353.98	1.23
CAD GREAT WEST LIFE CO	106,835	2,911,579.49	0.56
HKD HANG SENG BANK	163,800	4,047,703.35	0.77
GBP HSBC HOLDINGS	753,391	7,485,458.10	1.43
USD IBM	20,870	3,213,353.90	0.62
CAD IGM FINANCIAL	111,438	3,856,183.04	0.74
USD INTEL	319,904	14,344,495.36	2.75
AUD IRESS	302,187	2,495,989.97	0.48
USD JP MORGAN CHASE	106,802	11,162,945.04	2.14
USD KIMBERLY-CLARK	61,361	7,348,593.36	1.41
JPY LAWSON	28,800	1,991,974.99	0.38
USD LEGGETT & PLATT	128,442	6,196,042.08	1.19
USD LYONDELLBASELL INDUSTRIES -A-	39,012	4,084,556.40	0.78
USD MAXIM INTEGRATED PRODUCTS	90,319	4,726,393.27	0.90
USD MCDONALD'S	57,994	9,973,228.18	1.91
USD MERCK & CO	173,704	9,600,620.08	1.84
USD MICROSOFT	196,041	16,500,770.97	3.15
EUR MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT (reg. shares) (restricted)	23,788	5,302,579.10	1.02
CHF NESTLE (reg. shares)	59,808	5,131,351.93	0.98
EUR NOKIAN TYRES	57,620	2,519,346.60	0.48
CHF NOVARTIS (reg. shares)	105,798	9,071,772.72	1.74
JPY NTT DOCOMO	144,000	3,741,387.13	0.72
USD PAYCHEX	105,422	7,095,954.82	1.36
USD PEOPLES UNITED FINANCIAL	172,500	3,280,950.00	0.63
USD PFIZER	281,732	10,215,602.32	1.96
USD PHILIP MORRIS INTERNATIONAL	43,143	4,432,943.25	0.85
HKD POWER ASSETS HOLDINGS	280,600	2,225,551.84	0.43
USD PROCTER & GAMBLE	47,101	4,238,618.99	0.81
USD PUBLIC SERVICE ENTERPRISE	74,317	3,943,260.02	0.75
USD QUALCOMM	43,925	2,913,984.50	0.56
USD REGAL ENTERTAINMENT -A-	104,601	2,113,986.21	0.40
CHF ROCHE HOLDINGS (cert. shares)	32,895	8,314,464.43	1.59
EUR ROYAL DUTCH SHELL -A-	296,354	9,473,519.72	1.81
EUR SAMPO -A-	66,400	3,516,030.30	0.67
HKD SANDS CHINA	1,075,600	5,226,368.70	1.00
EUR SANOFI	78,170	7,139,579.56	1.37
JPY SEKISUI HOUSE	236,100	4,419,028.32	0.85
EUR SIEMENS (reg. shares)	23,562	3,208,352.01	0.61
USD SIMON PROPERTY GROUP	15,644	2,530,417.00	0.48
SGD SINGAPORE TELECOMMUNICATIONS	1,185,700	3,283,332.20	0.63
USD SIX FLAGS ENTERTAINMENT	88,926	5,816,649.66	1.11
EUR SNAM	799,192	4,036,554.64	0.77
USD SONOCO PRODUCTS	114,699	6,137,543.49	1.18
SEK SWEDBANK -A-	171,300	4,108,834.26	0.79
JPY TAKEDA PHARMACEUTICAL	67,200	3,713,549.24	0.71
USD TAPESTRY INC	113,372	4,726,478.68	0.90

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
CAD TORONTO DOMINION BANK	63,536	3,612,039.34	0.69
EUR TOTAL	126,343	7,141,329.84	1.37
CAD TRANSCANADA	116,225	5,582,569.35	1.07
EUR UNIBAIL RODAMCO	10,317	2,644,202.04	0.51
SGD UNITED OVERSEAS BANK	265,647	5,166,987.14	0.99
SGD VENTURE CORPORATION	161,700	2,520,928.27	0.48
USD VERIZON COMMUNICATIONS	80,366	4,089,825.74	0.78
CAD VERMILION ENERGY INC	74,889	2,644,927.03	0.51
EUR VINCI	46,560	4,765,477.65	0.91
GBP VODAFONE GROUP	1,085,721	3,296,472.12	0.63
HKD VTECH HOLDINGS LTD	237,125	3,406,494.34	0.65
USD WASTE MANAGEMENT	100,928	8,301,328.00	1.59
USD WELLS FARGO	65,061	3,673,994.67	0.70
AUD WESTPAC BANKING	117,638	2,810,493.20	0.54
CHF ZURICH INSURANCE GROUP (reg. shares)	20,734	6,275,300.27	1.20
USD 3M	30,403	7,392,185.42	1.42
Shares (and equity-type securities)		516,040,127.46	98.80
Securities listed on a stock exchange or other organised markets:			
Shares (and equity-type securities)		516,040,127.46	98.80
Securities listed on a stock exchange or other organised markets: Investment funds			
Fund units (Open-End)			
USD SPDR S&P 500 TRUST (units) 1	11,859	3,141,093.33	0.60
Fund units (Open-End)		3,141,093.33	0.60
Securities listed on a stock exchange or other organised markets:			
Investment funds		3,141,093.33	0.60
Total of Portfolio		519,181,220.79	99.40
Cash at banks and at brokers		5,288,137.15	1.01
Other net liabilities		-2,161,572.33	-0.41
Total net assets		522,307,785.61	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	10627705	LU0456267680	1.60%	1.94%
DB -Capitalisation	USD	27820397	LU1215828309	0.00%	/
EB -Capitalisation	USD	10627715	LU0456268142	0.70%	0.99%
IB -Capitalisation	USD	10627709	LU0456267847	0.90%	1.23%
UB -Capitalisation	USD	26346005	LU1138699175	1.15%	1.48%
UBH -Capitalisation	CHF	26380937	LU1144422166	1.15%	1.48%
BH -Capitalisation	EUR	10852328	LU0475784855	1.60%	/
UBH -Capitalisation	EUR	26346049	LU1138699258	1.15%	/
UBH -Capitalisation	GBP	26346384	LU1138699332	1.15%	/

There is no management fee for DB-shares.

Credit Suisse (Lux) Global Emerging Market ILC Equity Fund -BH- EUR, -UBH- EUR and -UBH- GBP shares closed on 30.11.2017.

Fund Performance

		YTD	Since Inception	2016	2015	2014
B -Capitalisation	USD	29.14%	/	11.32%	-18.63%	-2.03%
DB -Capitalisation	USD	/	/	13.36%	/	/
EB -Capitalisation	USD	30.26%	/	12.44%	-18.04%	-0.92%
IB -Capitalisation	USD	29.97%	/	12.17%	-18.08%	-1.02%
UB -Capitalisation	USD	29.66%	17.60%	11.98%	/	/
UBH -Capitalisation	CHF	26.80%	10.70%	9.26%	/	/
BH -Capitalisation	EUR	/	/	9.44%	-18.96%	-2.24%
UBH -Capitalisation	EUR	/	/	9.91%	/	/
UBH -Capitalisation	GBP	/	/	11.12%	/	/

Notes**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
Counterparty					(in USD)
EUR	440,235	USD	-529,443	20.12.2017	-3,955.52
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	437,315	USD	-458,728	20.12.2017	-12,784.27
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
GBP	164,300	USD	-223,541	20.12.2017	-1,009.95
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	4,030	USD	-4,851	20.12.2017	-40.84
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	54,469	USD	-65,517	20.12.2017	-500.46
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	30,835	CHF	-29,829	20.12.2017	416.36
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	15,582	GBP	-11,503	20.12.2017	2.13
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	4,639	GBP	-3,451	20.12.2017	-35.17
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	8,642	CHF	-8,331	20.12.2017	146.15
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	2,039	EUR	-1,717	20.12.2017	-10.86
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					

Technical Data and Notes**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(in USD)
CHF	9,104	USD	-9,372	20.12.2017	-87.80
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	1,650	USD	-1,946	20.12.2017	23.35
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
GBP	3,821	USD	-5,053	20.12.2017	122.61
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	9,378	USD	-11,145	20.12.2017	49.34
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	25,133	USD	-25,932	20.12.2017	-303.94
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	26,307	EUR	-22,215	20.12.2017	-209.59
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	16,770	USD	-17,301	20.12.2017	-200.17
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	39,985	USD	-47,218	20.12.2017	510.29
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	10,957	EUR	-9,287	20.12.2017	-128.26
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	4,660	GBP	-3,557	20.12.2017	-157.31
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
GBP	3,098	USD	-4,066	20.12.2017	129.48
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	15,415	EUR	-13,058	20.12.2017	-172.02
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	14,193	USD	-16,763	20.12.2017	178.85
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	10,196	USD	-12,099	20.12.2017	71.38
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	10,214	USD	-10,440	20.12.2017	-24.03
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
GBP	3,266	USD	-4,352	20.12.2017	71.64
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	66,718	EUR	-55,883	20.12.2017	12.72
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	210,546	GBP	-155,973	20.12.2017	-706.61
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	561,813	EUR	-471,975	20.12.2017	-1,559.13
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
Net unrealised loss on forward foreign exchange contracts					-20,151.63

Statement of Net Assets in USD and Fund Evolution

	30.11.2017
Assets	
Investments in securities at market value	261,818,273.18
Cash at banks and at brokers	8,138,286.50
Subscriptions receivable	380,945.56
Income receivable	192,432.58
	270,529,937.82
Liabilities	
Due to banks and to brokers	20.14
Redemptions payable	3,022,336.36
Income payable	8,909.04
Provisions for accrued expenses	738,614.71
Net unrealised loss on forward foreign exchange contracts	20,151.63
Other liabilities	17,277.64
	3,807,309.52
Net assets	266,722,628.30

Fund Evolution		30.11.2017	31.05.2017	31.05.2016
Total net assets	USD	266,722,628.30	248,740,465.87	256,997,838.73
Net asset value per share				
B -Capitalisation	USD	11.30	10.30	8.13
DB -Capitalisation	USD	/	/	788.20
EB -Capitalisation	USD	1,240.10	1,124.70	879.92
IB -Capitalisation	USD	1,250.07	1,135.11	890.17
UB -Capitalisation	USD	11.76	10.69	8.40
UBH -Capitalisation	CHF	11.07	10.19	8.22
BH -Capitalisation	EUR	/	101.36	81.66
UBH -Capitalisation	EUR	/	10.39	8.33
UBH -Capitalisation	GBP	/	10.55	8.36

Number of shares outstanding		at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
B -Capitalisation	USD	2,405,545.306	2,557,241.336	722,219.794	873,915.824
DB -Capitalisation	USD	0.000	0.000	0.000	0.000
EB -Capitalisation	USD	179,804.333	183,827.915	14,175.270	18,198.852
IB -Capitalisation	USD	13,060.000	12,360.456	1,980.000	1,280.456
UB -Capitalisation	USD	53,411.982	55,432.720	20,273.255	22,293.993
UBH -Capitalisation	CHF	40,567.330	40,658.432	5,750.000	5,841.102
BH -Capitalisation	EUR	0.000	2,914.265	1,780.706	4,694.971
UBH -Capitalisation	EUR	0.000	4,588.500	3,077.000	7,665.500
UBH -Capitalisation	GBP	0.000	15,659.312	0.000	15,659.312

Statement of Operations / Changes in Net Assets in USD

	For the period from 01.06.2017 to 30.11.2017
Net assets at the beginning of the period	248,740,465.87
Income	
Dividends (net)	3,622,813.32
Bank interest	19,615.70
	3,642,429.02
Expenses	
Management fee	1,095,059.56
Custodian and safe custody fees	160,002.17
Administration expenses	134,426.92
Printing and publication expenses	6,502.13
Interest, dividends and bank charges	11,282.56
Audit, control, legal, representative bank and other expenses	50,980.27
"Taxe d'abonnement"	23,670.87
	1,481,924.48
Net income (loss)	2,160,504.54
Realised gain (loss)	
Net realised gain (loss) on sales of investments	10,125,840.08
Net realised gain (loss) on forward foreign exchange contracts	66,181.82
Net realised gain (loss) on foreign exchange	-53,501.47
	10,138,520.43
Net realised gain (loss)	12,299,024.97
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	12,500,048.81
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-58,460.52
	12,441,588.29
Net increase (decrease) in net assets as a result of operations	24,740,613.26
Subscriptions / Redemptions	
Subscriptions	27,869,227.73
Redemptions	-34,627,678.56
	-6,758,450.83
Net assets at the end of the period	266,722,628.30

Statement of Investments in Securities

Breakdown by Country

South Korea	18.79
Cayman Islands	14.15
People's Republic of China	9.55
Hong Kong	9.24
Brazil	7.12
Taiwan	6.51
India	6.39
Thailand	5.02
South Africa	4.58
Mexico	3.84
Russia	3.62
Bermuda	2.69
Turkey	1.37
Indonesia	1.28
Panama	0.87
Luxembourg	0.80
Singapore	0.71
Colombia	0.68
Japan	0.49
United Arab Emirates	0.46
Total	98.16

Breakdown by Economic Sector

Banks and other credit institutions	12.78
Electronics and semiconductors	7.75
Internet, software and IT services	7.10
Miscellaneous services	6.84
Petroleum	6.35
Electrical appliances and components	6.13
Food and soft drinks	5.84
Insurance companies	5.31
Financial, investment and other div. companies	5.07
Telecommunication	5.00
Vehicles	3.76
Building materials and building industry	3.34
Real estate	2.86
Energy and water supply	2.17
Computer hardware and networking	2.14
Healthcare and social services	2.10
Chemicals	2.02
Retailing, department stores	2.01
Pharmaceuticals, cosmetics and medical products	1.33
Tobacco and alcoholic beverages	1.30
Lodging and catering industry, leisure facilities	1.28
Miscellaneous consumer goods	1.13
Photographic and optics	0.94
Mortgage and funding institutions (MBA, ABS)	0.86
Miscellaneous trading companies	0.85
Graphics publishing and printing media	0.66
Mining, coal and steel industry	0.63
Mechanical engineering and industrial equipment	0.61
Total	98.16

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 (and equity-type securities)			
Shares (and equity-type securities)			
HKD AGRICULTURAL BANK OF CHINA -H-	8,093,000	3,761,435.64	1.41
AED ALDAR PROPERTIES PJSC	2,067,000	1,238,061.97	0.46
MXN ALFA -A-	1,658,000	1,850,833.29	0.69
USD ALIBABA ADR	77,600	13,741,408.00	5.15
USD AUTOHOME ADR -A-	26,000	1,439,620.00	0.54
BRL BANCO BRADESCO (pref. shares)	404,884	4,044,500.21	1.52
COP BANCO DAVIVIENDA (pref. Shares)	188,000	1,814,037.73	0.68
BRL BANCO DO BRASIL	361,000	3,305,711.75	1.24
USD BANCO LATINOAMERICANO DE EXPORTACIONES -E-	79,000	2,319,440.00	0.87
HKD BANK OF CHINA -H-	10,747,000	5,215,115.47	1.96
TRY BIM BIRLESIK MAGAZALAR	105,000	1,944,858.69	0.73
THB CARABAO GROUP NVDR	676,000	1,727,346.42	0.65
USD CEMEX SAB DE CV ADR	468,000	3,552,120.00	1.33
HKD CHINA CITIC BANK -H-	7,158,000	4,628,289.78	1.74
HKD CHINA LESSO GROUP HOLDINGS	2,538,000	1,621,547.35	0.61
HKD CHINA MEDICAL SYSTEM HOLDINGS	779,000	1,627,777.65	0.61
HKD CHINA MOBILE	180,900	1,835,588.41	0.69
HKD CHINA RESOURCES CEMENT HOLDINGS	2,600,000	1,717,752.23	0.64
HKD CHONGQING RURAL COMMERCIAL BANK -H-	4,848,000	3,432,615.92	1.29
KRW CJ E&M	32,000	2,528,830.67	0.95
ZAR CLICKS GROUP	268,175	3,408,379.70	1.28
TWD COMPAL ELECTRONICS	4,768,000	3,298,525.99	1.24
THB CP ALL PUBLIC (nvdr)	1,064,000	2,384,037.02	0.89
BRL CVC BRASIL	249,000	3,425,889.07	1.28
SGD DBS GROUP HOLDINGS	105,000	1,904,337.59	0.71
TWD E INK HOLDINGS	1,345,000	2,390,094.41	0.90
HKD ENN ENERGY HOLDINGS	391,000	2,851,070.50	1.07
TWD FUBON FINANCIAL HOLDING	1,789,000	2,925,599.78	1.10
USD GAZPROM PJSC ADR	841,000	3,758,849.50	1.41
INR GODREJ CONSUMER (demat. shares)	300,000	4,473,481.77	1.68
ZAR GROWTHPOINT PROPERTIES (units)	1,445,000	2,647,972.62	0.99
MXN GRUMA SA De CV GRUMA	132,596	1,646,508.13	0.62
MXN GRUPO MEXICO SAB DE CV	536,000	1,680,362.75	0.63
KRW GS HOME SHOPPING	10,000	1,958,189.74	0.73
HKD HAIER ELECTRONICS GROUP	1,444,000	3,864,123.07	1.45
KRW HANA FINANCIAL GROUP	79,000	3,444,566.93	1.29
INR HERO MOTOCORP	94,000	5,297,196.42	1.99
TWD HON HAI PRECISION INDUSTRY	1,058,992	3,530,679.06	1.32
KRW HYUNDAI MOTOR	21,700	3,280,174.56	1.23
USD INDIABULLS HOUSING (REG.-S-)	123,000	2,300,100.00	0.86
USD JARDINE STRATEGIC HOLDINGS	55,000	2,282,500.00	0.86
KRW KCC	6,000	2,125,430.72	0.80
HKD KERRY PROPERTIES	853,000	3,767,954.04	1.41
HKD KINGBOARD CHEMICALS HOLDINGS	370,000	2,122,350.99	0.80
KRW KT CORPORATION	60,000	1,678,842.16	0.63
KRW KT&G CORP	31,000	3,475,304.35	1.30
KRW LG CHEMICAL	8,600	3,299,333.76	1.24
ZAR LIBERTY HOLDINGS	159,000	1,353,582.03	0.51
USD LUKOIL ADR	102,000	5,666,100.00	2.12
KRW MEDY-TOX	4,500	1,926,946.91	0.72
INR MOTHERSON SUMI SYSTEMS	400,000	2,265,509.51	0.85
ZAR NEDBANK GROUP	179,000	3,034,829.50	1.14
HKD PAX GLOBAL TECHNOLOGY	2,524,000	1,124,620.68	0.42
JPY PIGEON	34,000	1,304,945.93	0.49
HKD PING AN INSURANCE COMPANY OF CHINA -H-	655,000	6,457,575.54	2.42
BRL PORTO SEGURO	401,000	4,395,843.71	1.65
MXN PROMOTORA OPERADORA DE INFRAESTRUCTURA	151,966	1,530,583.03	0.57
HKD PROPERTY AND CASUALTY COMPANY -H-	1,028,000	1,948,015.02	0.73
IDR PT INDOFOOD SUKSES MAKJUR	3,252,000	1,761,119.29	0.66
IDR PT TELEKOMUNIKASI INDONESIA -B-	5,402,000	1,657,422.71	0.62
THB PTT GLOBAL CHEMICAL PUBLIC (nvdr)	1,078,000	2,630,476.32	0.99
THB PTT PUBLIC COMPANY LIMITED (nvdr)	387,000	4,893,917.99	1.83
INR RURAL ELECTRIFICATI	1,133,000	2,706,865.91	1.01
USD RUSHYDRO OJSC	17,655,366	246,027.53	0.09
KRW SAMSUNG ELECTRONICS	7,000	16,338,157.44	6.13
BRL SER EDUCACIONAL	423,000	3,816,508.22	1.43
KRW SK HYNIX	62,000	4,375,465.15	1.64
KRW SK INNOVATION	11,000	2,087,296.10	0.78
HKD SUNNY OPTICAL TECHNOLOGY	150,000	2,496,732.89	0.94
TWD TAIWAN SEMICONDUCTOR MANUFACTURING	689,725	5,196,967.13	1.95
USD TAL EDUCATION GROUP -A- ADR	64,000	1,784,320.00	0.67
ZAR TELKOM SA SOC	487,071	1,769,412.96	0.66
HKD TENCENT HOLDINGS	372,000	18,956,732.52	7.10
USD TERNIUM ADR	75,000	2,142,000.00	0.80
TRY TURKIYE IS BANKASI -C-	0	0.04	0.00
TRY TURKIYE SISE VE CAM FABRIKALAR	1,590,365	1,705,968.66	0.64
HKD WH GROUP	3,774,000	4,005,842.75	1.50
KRW WOORI BANK	241,000	3,587,594.73	1.35
THB WORKPOINT ENTERTAINMENT PCL	690,000	1,748,003.25	0.66
HKD XINJI GLASS HOLDINGS	3,552,000	4,334,143.92	1.62
Shares (and equity-type securities)		261,818,273.18	98.16
Securities listed on a stock exchange or other organised markets:			
Shares (and equity-type securities)		261,818,273.18	98.16

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 USD)	% of net assets
Total of Portfolio		261,818,273.18	98.16
Cash at banks and at brokers		8,138,286.50	3.05
Due to banks and to brokers		-20.14	/
Other net liabilities		-3,233,911.24	-1.21
Total net assets		266,722,628.30	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
B -Capitalisation	USD	23115302	LU1005335028	1.60%
EB -Capitalisation	USD	23115312	LU1005335374	0.50%
IB -Capitalisation	USD	24903125	LU1087890932	0.70%
UB -Capitalisation	USD	26346403	LU1138699415	0.95%
UBH -Capitalisation	CHF	26381847	LU1144422240	0.95%
IBH -Capitalisation	EUR	25045294	LU1093072970	0.70%
UBH -Capitalisation	EUR	26381950	LU1144422323	0.95%
UBH -Capitalisation	GBP	26346409	LU1138699506	0.95%

Credit Suisse (Lux) Global ILC Equity Fund was merged with Credit Suisse (Lux) Global Dividend Plus Equity Fund on 20.11.2017, based on the net asset value calculated on 17.11.2017.

Fund Performance

		PTD	Since Inception	2016	2015	2014
B -Capitalisation	USD	16.42%	/	5.92%	-7.33%	7.53%
EB -Capitalisation	USD	17.60%	/	7.12%	-6.27%	8.73%
IB -Capitalisation	USD	17.36%	12.07%	6.87%	/	/
UB -Capitalisation	USD	17.10%	17.98%	6.60%	/	/
UBH -Capitalisation	CHF	14.58%	11.69%	4.40%	/	/
IBH -Capitalisation	EUR	/	/	5.08%	/	/
UBH -Capitalisation	EUR	/	/	4.93%	/	/
UBH -Capitalisation	GBP	/	/	5.35%	/	/

PTD = Performance To Date

Fund evolution

Fund Evolution		17.11.2017	31.05.2017	31.05.2016
Total net assets	USD	21,916,390.67	23,496,627.74	33,382,693.99
Net asset value per share				
B -Capitalisation	USD	123.20	117.01	101.15
EB -Capitalisation	USD	1,287.22	1,216.11	1,039.35
IB -Capitalisation	USD	1,120.66	1,059.92	908.01
UB -Capitalisation	USD	117.98	111.71	95.94
UBH -Capitalisation	CHF	111.69	106.99	94.19
IBH -Capitalisation	EUR	/	1,031.20	901.79
UBH -Capitalisation	EUR	/	108.61	95.22
UBH -Capitalisation	GBP	/	109.79	95.64

Statement of Operations / Changes in Net Assets in USDFor the period from
01.06.2017 to
20.11.2017

Net assets at the beginning of the period	23,496,627.74
Income	
Dividends (net)	178,051.62
Bank interest	2,110.62
	180,162.24
Expenses	
Management fee	92,691.03
Custodian and safe custody fees	5,698.66
Administration expenses	10,362.44
Printing and publication expenses	2,981.51
Audit, control, legal, representative bank and other expenses	18,916.89
"Taxe d'abonnement"	3,238.52
	133,889.05
Net income (loss)	46,273.19
Realised gain (loss)	
Net realised gain (loss) on sales of investments	3,108,181.62
Net realised gain (loss) on forward foreign exchange contracts	32,230.14
Net realised gain (loss) on foreign exchange	879.13
	3,141,290.89
Net realised gain (loss)	3,187,564.08
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-1,936,052.24
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-53,702.32
	-1,989,754.56
Net increase (decrease) in net assets as a result of operations	1,197,809.52
Subscriptions / Redemptions	
Subscriptions	437,495.87
Redemptions*	-25,131,933.13
	-24,694,437.26
Net assets at the end of the period	0.00

The notes are an integral part of the financial statements.

* Redemptions include USD 21,916,390.67 coming from the liquidation (please see the Notes).

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B -Capitalisation	EUR	27196080	LU1193860985	1.92%	2.21%
EB -Capitalisation	EUR	27200451	LU1193861447	0.90%	1.15%
IB -Capitalisation	EUR	27200457	LU1193861793	0.90%	1.17%
UB -Capitalisation	EUR	27345868	LU1198564426	1.15%	1.44%
BH -Capitalisation	CHF	27200439	LU1193861108	1.92%	2.21%
UBH -Capitalisation	CHF	27345869	LU1198564699	1.15%	1.44%
BH -Capitalisation	SGD	27200442	LU1193861280	1.92%	2.21%
UBH -Capitalisation	SGD	27345870	LU1198565076	1.15%	1.45%
B -Capitalisation	USD	27200337	LU1193861017	1.92%	2.21%
BH -Capitalisation	USD	27200447	LU1193861363	1.92%	2.21%
EBH -Capitalisation	USD	27200454	LU1193861520	0.90%	1.15%
UBH -Capitalisation	USD	27403413	LU1201970883	1.15%	1.44%

Fund Performance

		YTD	Since Inception	2016
B -Capitalisation	EUR	24.57%	14.78%	0.92%
EB -Capitalisation	EUR	25.79%	17.94%	2.01%
IB -Capitalisation	EUR	25.74%	17.79%	1.95%
UB -Capitalisation	EUR	25.45%	17.06%	1.70%
BH -Capitalisation	CHF	23.69%	11.99%	0.13%
UBH -Capitalisation	CHF	24.61%	14.30%	0.91%
BH -Capitalisation	SGD	25.86%	17.08%	1.91%
UBH -Capitalisation	SGD	26.78%	19.46%	2.71%
B -Capitalisation	USD	40.83%	20.56%	-2.01%
BH -Capitalisation	USD	26.21%	12.38%	1.66%
EBH -Capitalisation	USD	27.38%	15.13%	2.63%
UBH -Capitalisation	USD	27.02%	14.41%	2.41%

Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation
Counterparty					(in EUR)
CHF	11,561,113	EUR	-10,090,573	20.12.2017	-213,973.72
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
SGD	250,742	EUR	-155,202	20.12.2017	769.92
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	9,148,311	EUR	-7,611,579	20.12.2017	52,563.31
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	15,561	SGD	-25,131	20.12.2017	-72.02
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	9,234	USD	-11,107	20.12.2017	-71.16
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	193,529	CHF	-223,613	20.12.2017	2,496.70
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	175,225	USD	-207,541	20.12.2017	1,355.53
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					

Technical Data and Notes**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(in EUR)
CHF	43,260	EUR	-37,839	20.12.2017	-882.33
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	92,947	CHF	-106,119	20.12.2017	2,289.70
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	44,733	EUR	-39,222	20.12.2017	-1,007.17
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	179,788	EUR	-152,428	20.12.2017	-1,807.44
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	49,392	EUR	-43,138	20.12.2017	-942.94
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
SGD	4,875	EUR	-3,050	20.12.2017	-17.85
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	3,733	EUR	-3,166	20.12.2017	-38.29
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	33,126	EUR	-28,440	20.12.2017	-141.12
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	360,932	EUR	-311,722	20.12.2017	-3,379.92
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
SGD	4,907	EUR	-3,094	20.12.2017	-42.08
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	3,770	EUR	-3,240	20.12.2017	-81.20
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	209,379	EUR	-179,311	20.12.2017	-3,900.93
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	104,407	EUR	-89,705	20.12.2017	-2,236.22
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	4,329	EUR	-3,737	20.12.2017	-110.34
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
SGD	5,740	EUR	-3,635	20.12.2017	-64.15
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	272,573	EUR	-236,300	20.12.2017	-3,441.89
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	209,741	EUR	-180,689	20.12.2017	-4,976.02
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	33,662	CHF	-39,056	20.12.2017	296.08
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	198,164	CHF	-231,225	20.12.2017	629.28
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	268,005	USD	-316,076	20.12.2017	3,210.62
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	54,536	CHF	-63,707	20.12.2017	111.03
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	205,999	EUR	-175,591	20.12.2017	-3,012.11
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	59,616	EUR	-51,243	20.12.2017	-313.35
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	230,771	EUR	-198,978	20.12.2017	-1,831.44
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	180,015	CHF	-210,821	20.12.2017	-88.39
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	87,337	CHF	-102,039	20.12.2017	165.61
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	183,486	USD	-217,722	20.12.2017	1,087.52
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
Net unrealised loss on forward foreign exchange contracts					-177,456.78

Statement of Net Assets in EUR and Fund Evolution

	30.11.2017
Assets	
Investments in securities at market value	206,523,231.28
Cash at banks and at brokers	4,188,345.05
Subscriptions receivable	75,605.21
Income receivable	78,844.28
	210,866,025.82
Liabilities	
Redemptions payable	95,173.42
Provisions for accrued expenses	383,788.83
Net unrealised loss on forward foreign exchange contracts	177,456.78
Other liabilities	0.18
	656,419.21
Net assets	210,209,606.61

Fund Evolution		30.11.2017	31.05.2017	31.05.2016
Total net assets	EUR	210,209,606.61	149,684,210.92	153,137,863.23
Net asset value per share				
B -Capitalisation	EUR	316.97	286.10	233.43
EB -Capitalisation	EUR	1,419.05	1,274.01	1,028.52
IB -Capitalisation	EUR	151.53	136.07	109.90
UB -Capitalisation	EUR	116.78	105.00	85.01
BH -Capitalisation	CHF	140.99	127.87	105.06
UBH -Capitalisation	CHF	113.74	102.72	83.75
BH -Capitalisation	SGD	163.62	147.09	118.41
UBH -Capitalisation	SGD	119.27	106.79	85.31
B -Capitalisation	USD	201.31	171.36	138.41
BH -Capitalisation	USD	112.38	100.72	81.15
EBH -Capitalisation	USD	1,151.28	1,026.62	818.99
UBH -Capitalisation	USD	114.41	102.18	81.72

Number of shares outstanding		at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
B -Capitalisation	EUR	369,612.060	386,659.902	36,255.174	53,303.016
EB -Capitalisation	EUR	1,376.363	875.392	1,745.565	1,244.594
IB -Capitalisation	EUR	98,023.165	37,155.729	75,850.837	14,983.401
UB -Capitalisation	EUR	53,891.178	46,781.637	17,583.043	10,473.502
BH -Capitalisation	CHF	66,388.954	32,597.699	46,263.094	12,471.839
UBH -Capitalisation	CHF	18,460.687	3,563.912	17,594.860	2,698.085
BH -Capitalisation	SGD	1,335.256	1,497.256	0.000	162.000
UBH -Capitalisation	SGD	158.418	158.418	0.000	0.000
B -Capitalisation	USD	309,475.622	102,389.729	252,930.298	45,844.405
BH -Capitalisation	USD	80,827.093	88,266.578	1,342.202	8,781.687
EBH -Capitalisation	USD	38.333	38.333	0.000	0.000
UBH -Capitalisation	USD	1,170.001	1,272.628	0.000	102.627

The notes are an integral part of the financial statements.

Statement of Operations / Changes in Net Assets in EUR

	For the period from 01.06.2017 to 30.11.2017
Net assets at the beginning of the period	149,684,210.92
Income	
Dividends (net)	933,936.89
Bank interest	8,292.71
Securities lending income	34,913.43
	977,143.03
Expenses	
Management fee	1,646,107.78
Custodian and safe custody fees	49,266.15
Administration expenses	89,746.84
Printing and publication expenses	7,552.79
Interest, dividends and bank charges	19,810.03
Audit, control, legal, representative bank and other expenses	32,630.63
"Taxe d'abonnement"	43,824.14
	1,888,938.36
Net income (loss)	-911,795.33
Realised gain (loss)	
Net realised gain (loss) on sales of investments	4,809,065.09
Net realised gain (loss) on forward foreign exchange contracts	-707,277.19
Net realised gain (loss) on foreign exchange	-179,175.68
	3,922,612.22
Net realised gain (loss)	3,010,816.89
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	16,301,113.93
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-197,131.04
	16,103,982.89
Net increase (decrease) in net assets as a result of operations	19,114,799.78
Subscriptions / Redemptions	
Subscriptions	72,120,568.21
Redemptions	-30,709,972.30
	41,410,595.91
Net assets at the end of the period	210,209,606.61

Statement of Investments in Securities**Breakdown by Country**

USA	35.18
France	18.08
Cayman Islands	8.97
Hong Kong	8.58
Netherlands	5.44
Canada	4.56
Italy	4.25
People's Republic of China	2.47
Japan	2.34
Germany	2.18
South Korea	2.01
United Kingdom	1.49
Bermuda	1.36
Switzerland	1.29
Singapore	0.05
Total	98.25

Breakdown by Economic Sector

Retailing, department stores	17.84
Textiles, garments and leather goods	17.64
Lodging and catering industry, leisure facilities	10.67
Vehicles	10.25
Pharmaceuticals, cosmetics and medical products	9.88
Financial, investment and other div. companies	7.27
Computer hardware and networking	5.46
Internet, software and IT services	4.65
Miscellaneous services	4.48
Miscellaneous consumer goods	3.66
Real estate	3.44
Tobacco and alcoholic beverages	2.47
Food and soft drinks	0.54
Total	98.25

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 (and equity-type securities)			
Shares (and equity-type securities)			
EUR ADIDAS (reg. shares)	26,100	4,572,720.00	2.18
USD ALIBABA ADR	63,400	9,415,752.09	4.48
USD AMAZON.COM	4,500	4,441,124.67	2.11
KRW AMOREPACIFIC (new)	9,000	2,143,228.88	1.02
USD APPLE	79,592	11,471,367.64	5.46
SGD BANYAN TREE HOLDINGS	300,000	105,535.15	0.05
USD BAOZUN ADR -A-	111,887	2,660,269.72	1.27
HKD BRILLIANCE CHINA AUTOMOTIVE HOLDINGS	1,300,000	2,861,744.97	1.36
EUR BRUNELLO CUCINELLI	84,437	2,246,024.20	1.07
GBP BURBERRY GROUP	118,100	2,300,727.71	1.09
USD CANADA GOOSE HOLDINGS INC	425,500	9,592,351.24	4.56
CHF CIE FINANCIERE RICHEMONT (reg. shares)	37,500	2,712,772.77	1.29
USD ESTEE LAUDER COMPANIES -A-	116,081	12,152,800.13	5.78
EUR FERRARI N.V.	125,300	11,427,360.00	5.44
HKD GALAXY ENTERTAINMENT GROUP LTD	614,000	3,702,131.54	1.76
HKD GEELY AUTOMOBILE HOLDINGS LTD	1,021,000	2,982,142.28	1.42
EUR HERMES INTERNATIONAL	21,428	9,489,389.80	4.51
KRW HOTEL SHILLA	32,000	2,088,819.69	0.99
USD HYATT HOTELS	51,700	3,137,511.64	1.49
EUR INTER PARFUMS	45,692	1,560,381.80	0.74
EUR KERING	35,614	13,275,118.50	6.33
CNH KWEICHOW MOUTAI -A-	64,928	5,197,667.59	2.47
USD L BRANDS	110,930	5,216,459.18	2.48
EUR LAURENT FERRIER	13,506	1,134,504.00	0.54
EUR LVMH MOET HENNESSY LOUIS VUITTON	51,218	12,522,801.00	5.96
EUR MONCLER	290,000	6,678,700.00	3.18
GBP MULBERRY GROUP	74,821	843,684.60	0.40
USD NIKE -B-	70,000	3,547,112.84	1.69
USD PVH	38,500	4,344,508.74	2.07
USD RALPH LAUREN -A-	63,600	5,075,305.07	2.41
JPY SHISEIDO	120,000	4,921,233.95	2.34
HKD SUN HUNG KAI PROPERTIES	315,000	4,316,134.23	2.05
HKD SWIRE PROPERTIES	1,028,000	2,919,795.97	1.39
HKD TENCENT HOLDINGS	166,149	7,100,918.34	3.38
USD TESLA MOTORS	28,000	7,252,736.19	3.45
USD TIFFANY & CO	97,000	7,687,759.47	3.66
USD VAIL RESORTS	51,000	9,630,695.69	4.58
HKD WYNN MACAU	1,580,800	3,793,920.00	1.80
Shares (and equity-type securities)		206,523,231.28	98.25
Securities listed on a stock exchange or other organised markets:			
Shares (and equity-type securities)		206,523,231.28	98.25
Total of Portfolio		206,523,231.28	98.25
Cash at banks and at brokers		4,188,345.05	1.99
Other net liabilities		-501,969.72	-0.24
Total net assets		210,209,606.61	100.00

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
A -Distribution	USD	23263583	LU1011653968	1.60%	2.03%
DA -Distribution	USD	27799595	LU1215828135	0.00%	0.15%
IB -Capitalisation	USD	33748652	LU1483618358	0.70%	/
UA -Distribution	USD	26377038	LU1144416358	0.95%	/
IAH -Distribution	CHF	28638364	LU1251776545	0.70%	/
BH -Capitalisation	EUR	33748645	LU1483617970	1.60%	1.99%

There is no management fee for -DA- shares.

Credit Suisse (Lux) Global Property Total Return Equity Fund -UA- USD shares closed on 30.10.2017.

Fund Performance

		YTD	Since Inception	2016	2015
A -Distribution	USD	13.22%	15.16%	-0.14%	-4.69%
DA -Distribution	USD	15.19%	16.66%	2.84%	/
IB -Capitalisation	USD	/	/	/	/
UA -Distribution	USD	/	/	0.43%	/
IAH -Distribution	CHF	/	/	/	/
BH -Capitalisation	EUR	11.19%	14.25%	/	/

Distributions

		Ex-Date	Amount
DA-Distribution	USD	04.07.2017	18.80

Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation
Counterparty					(in USD)
EUR	10,885,256	USD	-13,091,000	20.12.2017	-97,804.02
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	319,762	EUR	-270,501	20.12.2017	-3,118.46
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	224,164	EUR	-189,242	20.12.2017	-1,723.63
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	213,086	USD	-251,613	20.12.2017	2,737.09
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
Net unrealised loss on forward foreign exchange contracts					-99,909.02

Statement of Net Assets in USD and Fund Evolution

	30.11.2017
Assets	
Investments in securities at market value	38,116,071.60
Cash at banks and at brokers	1,943,982.31
Income receivable	51,906.50
Other assets	12.41
	40,111,972.82
Liabilities	
Due to banks and to brokers	58.68
Redemptions payable	29,893.63
Provisions for accrued expenses	23,496.42
Net unrealised loss on forward foreign exchange contracts	99,909.02
	153,357.75
Net assets	39,958,615.07

Fund Evolution		30.11.2017	31.05.2017	31.05.2016
Total net assets	USD	39,958,615.07	18,257,127.12	12,578,210.88
Net asset value per share				
A -Distribution	USD	9.25	8.67	9.04
DA -Distribution	USD	997.99	946.11	972.82
IB -Capitalisation	USD	/	/	/
UA -Distribution	USD	/	8.76	9.09
IAH -Distribution	CHF	/	/	1,029.78
BH -Capitalisation	EUR	22.85	21.66	/

Number of shares outstanding		at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
A -Distribution	USD	60,203.549	75,082.453	0.000	14,878.904
DA -Distribution	USD	26,742.884	5,245.884	21,497.000	0.000
IB -Capitalisation	USD	0.000	0.000	0.000	0.000
UA -Distribution	USD	0.000	4,132.596	0.000	4,132.596
IAH -Distribution	CHF	0.000	0.000	0.000	0.000
BH -Capitalisation	EUR	466,558.288	517,589.409	7,358.131	58,389.252

Statement of Operations / Changes in Net Assets in USD

	For the period from 01.06.2017 to 30.11.2017
Net assets at the beginning of the period	18,257,127.12
Income	
Dividends (net)	299,493.86
Bank interest	2,737.47
Securities lending income	1,097.56
	303,328.89
Expenses	
Management fee	109,125.43
Custodian and safe custody fees	6,755.98
Administration expenses	6,649.36
Printing and publication expenses	1,145.62
Interest, dividends and bank charges	350.97
Audit, control, legal, representative bank and other expenses	5,945.04
"Taxe d'abonnement"	3,321.36
	133,293.76
Net income (loss)	170,035.13
Realised gain (loss)	
Net realised gain (loss) on sales of investments	718,262.62
Net realised gain (loss) on forward foreign exchange contracts	1,257,113.20
Net realised gain (loss) on foreign exchange	6,120.76
	1,981,496.58
Net realised gain (loss)	2,151,531.71
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	714,968.73
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-700,187.95
	14,780.78
Net increase (decrease) in net assets as a result of operations	2,166,312.49
Subscriptions / Redemptions	
Subscriptions	21,300,838.13
Redemptions	-1,667,040.05
	19,633,798.08
Distribution	-98,622.62
Net assets at the end of the period	39,958,615.07

Statement of Investments in Securities

Breakdown by Country

USA	47.42
Germany	11.25
Singapore	9.09
Hong Kong	6.76
United Kingdom	5.23
Canada	3.57
Australia	3.32
Italy	3.13
Austria	3.08
Cayman Islands	1.36
Netherlands	1.18
Total	95.39

Breakdown by Economic Sector

Real estate	74.72
Investment trusts/funds	11.29
Building materials and building industry	4.05
Internet, software and IT services	1.38
Telecommunication	1.18
Banks and other credit institutions	1.01
Forestry, paper and forest products	0.91
Financial, investment and other div. companies	0.85
Total	95.39

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 (and equity-type securities)			
Shares (and equity-type securities)			
USD ALEXANDRIA REAL ESTATE EQUITIES	6,500	825,890.00	2.07
CAD ALLIED PROPERTIES REAL ESTATE INVESTMENT TRUST	14,800	476,523.95	1.19
EUR ALSTRIA OFFICE REIT	25,427	383,824.40	0.96
USD AMERICAN TOWER	7,800	1,122,654.00	2.81
USD ASHFORD HOSPITALITY TRUST (pref. shares) S.-G-	5,800	145,290.00	0.36
EUR BENI STABILI	1,366,930	1,253,361.56	3.13
EUR CA-IMMOBILIEN ANLAGEN	40,986	1,233,958.84	3.08
SGD CAPITACOMMERCIAL TRUST (units)	696,900	977,830.19	2.45
USD CBRE GROUP	8,900	385,904.00	0.97
HKD CHAMPION REAL ESTATE INVESTMENT TRUST	481,000	355,967.53	0.89
HKD CK ASSET HOLDINGS LTD	64,500	542,991.39	1.36
USD CORESITE REALTY	6,600	748,968.00	1.87
USD CROWN CASTLE REIT	4,000	452,000.00	1.13
USD CYRUSONE	9,100	562,916.00	1.38
USD DCT INDUSTRIAL TRUST	16,000	962,240.00	2.41
EUR DEUTSCHE WOHNEN (reg. shares)	17,853	790,600.09	1.98
USD DOUGLAS EMMETT	17,900	721,549.00	1.81
USD EASTGROUP PROPERTIES	6,700	630,336.00	1.58
USD EPR PROPERTIES (pref. shares) S.-F-	6,300	159,138.00	0.40
USD EQUINIX	2,500	1,161,225.00	2.91
USD EQUITY LIFESTYLE PROPERTIES	6,300	568,953.00	1.42
USD EQUITY RESIDENTIAL	7,200	481,104.00	1.20
USD EXTRA SPACE STORAGE	6,400	546,304.00	1.37
SGD FRASERS LOGISTICS & INDUSTRIAL TRUST	387,400	310,609.37	0.78
AUD GOODMAN GROUP (stapled security)	117,391	774,448.85	1.94
CAD GRANITE REAL ESTATE INVESTMENT (units)	13,200	522,960.47	1.31
USD INTERXION	8,200	473,140.00	1.18
USD JONES LANG LASALLE	2,500	381,225.00	0.95
SGD KEPPEL DC REIT TRUST (reg.-S-)	281,500	296,754.91	0.74
USD KIMCO REALTY (pref. shares) S.-k-	4,000	101,480.00	0.25
EUR LEG IMMOBILIEN (reg. shares)	3,562	379,313.03	0.95
USD LENNAR -A-	6,500	408,070.00	1.02
USD LIFE STORAGE	4,400	395,164.00	0.99
SGD MAPLETREE INDUSTRIAL TRUST	403,100	589,535.82	1.48
SGD MAPLETREE LOGISTICS TRUST	341,220	321,713.57	0.81
AUD MIRVAC GROUP	297,498	551,076.69	1.38
USD NATIONAL RETAIL PROPERTIES (pref. shares) S.-F-	18,800	470,000.00	1.18
HKD NEW WORLD DEVELOPMENT	359,000	520,329.38	1.30
EUR PATRIZIA IMMOBILIEN	45,109	1,065,495.04	2.67
USD PROLOGIS	18,100	1,198,763.00	3.00
USD PS BUSINESS PARKS (pref. shares) S.-W-	11,500	291,525.00	0.73
USD PUBLIC STORAGE (pref. shares) S.-E-	18,800	469,624.00	1.18
CAD PURE INDUSTRIAL REAL ESTATE TRUST	82,400	427,255.77	1.07
USD REGENCY CENTERS	11,100	752,691.00	1.88
USD SBA COMMUNICATIONS -A- (reg. shares)	3,900	662,025.00	1.66
GBP SEGRO PLC REAL ESTATE INVESTMENT TRUST	147,534	1,095,394.72	2.74
USD SIMON PROPERTY GROUP	4,400	711,700.00	1.78
USD SUN COMMUNITIES	6,100	567,666.00	1.42
HKD SUN HUNG KAI PROPERTIES	29,000	473,790.28	1.19
HKD SUNLIGHT REAL ESTATE INVESTMENT TRUST	495,000	338,441.75	0.85
HKD THE LINK REAL ESTATE INVESTMENT TRUST	113,500	1,012,172.31	2.53
EUR TLG IMMOBILIEN	23,247	573,912.80	1.44
USD TOLL BROTHERS	8,300	417,739.00	1.05
GBP TRITAX BIG BOX REAL ESTATE INVESTMENT TRUST	216,896	425,423.84	1.06
USD UDR	12,600	495,558.00	1.24
GBP UNITE GROUP	58,877	571,833.35	1.43
SGD UOL GROUP	114,600	757,191.62	1.89
EUR VONOVIA (reg. shares)	27,611	1,301,899.54	3.25
USD WEINGARTEN REALTY INVESTORS	12,200	401,990.00	1.01
USD WEYERHAEUSER	10,300	364,414.00	0.91
Shares (and equity-type securities)		36,351,856.06	90.97
Securities listed on a stock exchange or other organised markets: Shares (and equity-type securities)			
Shares (and equity-type securities)		36,351,856.06	90.97
Securities listed on a stock exchange or other organised markets: Bonds			
Bonds			
USD PUBLIC STORAGE -C- 5.125%/16 PERPETUAL	5,700	146,547.00	0.37
USD STAG INDUSTRIAL -C-	3,800	101,080.00	0.25
Bonds		247,627.00	0.62
Securities listed on a stock exchange or other organised markets: Bonds			
Bonds		247,627.00	0.62
Securities listed on a stock exchange or other organised markets: Investment funds			
Fund units (Open-End)			
SGD ASCENDAS REAL ESTATE INVESTMENT TRUST	191,100	374,537.91	0.94
USD PROSHARES SHORT REAL ESTATE	35,967	568,278.60	1.42
USD PROSHARES ULTRASHORT REAL ESTA	19,643	573,772.03	1.44
Fund units (Open-End)		1,516,588.54	3.80
Securities listed on a stock exchange or other organised markets: Investment funds			
Investment funds		1,516,588.54	3.80

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
Total of Portfolio		38,116,071.60	95.39
Cash at banks and at brokers		1,943,982.31	4.86
Due to banks and to brokers		-58.68	/
Other net liabilities		-101,380.16	-0.25
Total net assets		39,958,615.07	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	30633552	LU1330433571	1.60%	1.87%
CB -Capitalisation	USD	35224504	LU1546464774	1.60%	2.57%
DB -Capitalisation	USD	33005041	LU1435227258	0.00%	0.12%
EB -Capitalisation	USD	27420462	LU1202667561	0.90%	1.12%
IB -Capitalisation	USD	27419875	LU1202666753	0.90%	1.17%
SB -Capitalisation	USD	32800564	LU1422761277	0.60%	0.88%
UA -Distribution	USD	30633888	LU1330433811	1.15%	/
UB -Capitalisation	USD	30633883	LU1330433738	1.15%	1.42%
BH -Capitalisation	CHF	32800527	LU1430036803	1.60%	/
UBH -Capitalisation	CHF	32800552	LU1430037280	1.15%	/
AH -Distribution	EUR	36830090	LU1616779572	1.60%	1.87%
BH -Capitalisation	EUR	32800528	LU1430036985	1.60%	1.86%
EBH -Capitalisation	EUR	35916491	LU1575199994	0.90%	1.11%
BH -Capitalisation	SGD	36447024	LU1599199277	1.60%	1.87%

There is no management fee for -DB- shares.

Credit Suisse (Lux) Global Robotics Equity Fund -BH- CHF and -UBH- CHF were launched on 13.07.2017.

Credit Suisse (Lux) Global Robotics Equity Fund -UA- USD was launched on 22.08.2017.

No TER is disclosed for share classes launched less than 6 months before closing.

Fund Performance

		YTD	Since Inception
B -Capitalisation	USD	45.09%	55.10%
CB -Capitalisation	USD	/	33.54%
DB -Capitalisation	USD	47.42%	59.26%
EB -Capitalisation	USD	46.06%	56.91%
IB -Capitalisation	USD	46.00%	45.57%
SB -Capitalisation	USD	46.40%	57.46%
UA -Distribution	USD	/	13.33%
UB -Capitalisation	USD	45.71%	56.20%
BH -Capitalisation	CHF	/	13.50%
UBH -Capitalisation	CHF	/	13.57%
AH -Distribution	EUR	/	16.11%
BH -Capitalisation	EUR	/	24.23%
EBH -Capitalisation	EUR	/	29.61%
BH -Capitalisation	SGD	/	22.03%

Notes**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation (in USD)
Counterparty					
EUR	28,778,061	USD	-34,609,496	20.12.2017	-258,534.17
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
SGD	2,855,713	USD	-2,124,802	20.12.2017	-4,436.99
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	5,642,152	USD	-5,918,410	20.12.2017	-164,938.11
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					

Technical Data and Notes**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(in USD)
CHF	66,158	USD	-69,177	20.12.2017	-1,714.59
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	429,766	USD	-517,345	20.12.2017	-4,354.38
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	98,293	USD	-102,781	20.12.2017	-2,548.72
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	1,419,929	USD	-1,713,750	20.12.2017	-18,850.35
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	18,346	USD	-22,011	20.12.2017	-112.46
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	279,507	USD	-289,837	20.12.2017	-4,815.42
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
SGD	100,000	USD	-74,181	20.12.2017	68.91
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	206,106	SGD	-276,903	20.12.2017	505.86
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	181,134	USD	-187,980	20.12.2017	-3,272.08
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	754,483	USD	-907,521	20.12.2017	-6,932.19
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	112,508	USD	-116,424	20.12.2017	-1,696.13
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	123,958	USD	-147,976	20.12.2017	-13.56
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	469,451	USD	-555,174	20.12.2017	5,186.96
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	59,973	USD	-62,152	20.12.2017	-996.29
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	85,733	USD	-88,339	20.12.2017	-914.06
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	694,629	USD	-818,608	20.12.2017	10,536.83
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	374,893	USD	-443,835	20.12.2017	3,656.72
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	314,059	USD	-325,058	20.12.2017	-4,802.58
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	899,870	USD	-1,061,274	20.12.2017	12,856.13
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	271,268	USD	-280,553	20.12.2017	-3,932.99
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	190,852	USD	-197,039	20.12.2017	-2,421.70
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
SGD	110,000	USD	-80,882	20.12.2017	792.60
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	2,011,814	USD	-2,375,801	20.12.2017	25,602.14
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	72,425	USD	-74,876	20.12.2017	-1,021.59
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	373,412	USD	-441,106	20.12.2017	4,617.23
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	16,101	USD	-16,543	20.12.2017	-124.68
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	1,270,103	USD	-1,494,402	20.12.2017	21,657.80
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					

Technical Data and Notes**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(in USD)
CHF	156,588	USD	-160,876	20.12.2017	-1,198.01
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	831,567	USD	-979,842	20.12.2017	12,758.73
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	497,616	USD	-586,220	20.12.2017	7,758.82
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	99,377	USD	-101,955	20.12.2017	-617.41
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	789,178	USD	-935,755	20.12.2017	6,247.93
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	155,203	USD	-159,902	20.12.2017	-1,637.57
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
SGD	100,000	USD	-73,868	20.12.2017	381.52
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	1,129,167	USD	-1,343,368	20.12.2017	4,463.59
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	184,183	USD	-189,695	20.12.2017	-1,877.27
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
SGD	60,335	USD	-44,563	20.12.2017	235.52
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	1,339,467	USD	-1,592,774	20.12.2017	6,082.19
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	328,497	USD	-338,732	20.12.2017	-3,753.53
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	5,465,321	EUR	-4,598,089	20.12.2017	-23,167.48
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	286,752	USD	-295,832	20.12.2017	-3,422.63
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
SGD	400,000	USD	-296,251	20.12.2017	748.98
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	2,077,802	USD	-2,462,847	20.12.2017	17,322.58
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	181,695	USD	-186,053	20.12.2017	-773.83
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	701,775	USD	-827,109	20.12.2017	10,565.22
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
SGD	746,534	USD	-550,628	20.12.2017	3,673.03
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	1,041,559	USD	-1,230,836	20.12.2017	12,421.62
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	66,458	USD	-67,985	20.12.2017	-215.30
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	203,170	USD	-209,079	20.12.2017	-1,899.57
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	597,505	USD	-709,197	20.12.2017	4,015.84
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	1,051,233	USD	-1,243,576	20.12.2017	11,229.27
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	98,474	USD	-100,518	20.12.2017	-101.67
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	682,367	USD	-694,553	20.12.2017	1,277.20
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	986,911	USD	-1,163,328	20.12.2017	14,699.06
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					

Technical Data and Notes**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(in USD)
EUR	1,333,924	USD	-1,575,216	20.12.2017	17,023.54
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	267,909	USD	-271,767	20.12.2017	1,428.14
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	698,602	USD	-826,458	20.12.2017	7,428.23
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	160,587	USD	-162,706	20.12.2017	1,049.65
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	86,345	USD	-87,108	20.12.2017	940.28
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	631,385	USD	-742,208	20.12.2017	11,445.11
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	147,950	EUR	-127,304	20.12.2017	-4,002.27
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	348,628	USD	-349,068	20.12.2017	6,437.55
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	77,204	USD	-89,808	20.12.2017	2,347.47
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	802,028	USD	-934,945	20.12.2017	22,396.89
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	877,096	USD	-1,025,875	20.12.2017	21,071.38
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	325,047	USD	-327,100	20.12.2017	4,359.64
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
SGD	1,237,624	USD	-911,284	20.12.2017	7,650.62
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	1,610,874	USD	-1,883,781	20.12.2017	39,040.24
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	347,582	USD	-349,237	20.12.2017	5,202.99
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
SGD	150,000	USD	-110,072	20.12.2017	1,303.23
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	231,039	USD	-231,729	20.12.2017	3,868.30
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	914,903	USD	-1,065,824	20.12.2017	26,251.33
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	359,341	USD	-360,459	20.12.2017	5,971.29
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	2,623,172	USD	-3,047,774	20.12.2017	83,377.51
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	166,237	USD	-167,042	20.12.2017	2,475.05
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
SGD	156,942	USD	-115,157	20.12.2017	1,372.25
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	233,246	USD	-270,721	20.12.2017	7,693.63
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	23,524	USD	-23,604	20.12.2017	384.19
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
SGD	298,403	USD	-219,352	20.12.2017	2,211.92
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	1,112,183	USD	-1,293,626	20.12.2017	33,932.71
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	199,292	USD	-200,391	20.12.2017	2,833.11
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					

Technical Data and Notes**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(in USD)
EUR	496,585	USD	-579,007	20.12.2017	13,742.49
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	926,198	USD	-1,081,459	20.12.2017	24,097.81
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	293,219	USD	-295,368	20.12.2017	3,635.52
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	200,113	USD	-201,675	20.12.2017	2,386.48
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	689,713	USD	-806,508	20.12.2017	16,768.29
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	1,982,650	USD	-2,336,406	20.12.2017	30,185.84
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	1,061,024	USD	-1,255,595	20.12.2017	10,896.71
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	153,453	USD	-155,791	20.12.2017	689.84
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	840,915	USD	-992,588	20.12.2017	11,170.71
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	2,110,313	USD	-2,492,710	20.12.2017	26,266.26
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	776,339	USD	-785,180	20.12.2017	6,475.91
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	1,241,713	USD	-1,461,458	20.12.2017	20,713.48
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	2,109,864	USD	-2,480,415	20.12.2017	38,026.08
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
SGD	167,342	USD	-123,610	20.12.2017	641.63
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	314,484	USD	-317,364	20.12.2017	3,324.68
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	214,707	USD	-218,455	20.12.2017	488.20
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	1,419,316	USD	-1,670,419	20.12.2017	23,749.43
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	1,512,798	USD	-1,794,542	20.12.2017	11,211.08
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	1,524,660	USD	-1,821,736	20.12.2017	-1,825.02
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	895,929	USD	-915,272	20.12.2017	-1,666.61
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
SGD	446,140	USD	-331,717	20.12.2017	-458.61
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	270,596	USD	-321,637	20.12.2017	1,360.83
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	1,769,638	USD	-2,096,804	20.12.2017	15,526.22
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
SGD	188,732	USD	-140,176	20.12.2017	-42.26
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	220,418	USD	-224,340	20.12.2017	426.92
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	1,228,455	USD	-1,465,781	20.12.2017	565.09
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
Net unrealised gain on forward foreign exchange contracts					248,115.95

Statement of Net Assets in USD and Fund Evolution

	30.11.2017
Assets	
Investments in securities at market value	1,192,633,141.90
Cash at banks and at brokers	20,711,851.42
Subscriptions receivable	6,855,007.46
Income receivable	528,073.85
Prepaid expenses	306.23
Net unrealised gain on forward foreign exchange contracts	248,115.95
	1,220,976,496.81
Liabilities	
Due to banks and to brokers	4,128,592.55
Redemptions payable	39,839.84
Provisions for accrued expenses	1,456,549.95
Other liabilities	1,805.16
	5,626,787.50
Net assets	1,215,349,709.31

Statement of Net Assets in USD and Fund Evolution

Fund Evolution		30.11.2017	31.05.2017
Total net assets	USD	1,215,349,709.31	387,767,196.86
Net asset value per share			
B -Capitalisation	USD	15.51	13.27
CB -Capitalisation	USD	133.54	114.65
DB -Capitalisation	USD	1,592.61	1,350.81
EB -Capitalisation	USD	1,569.10	1,337.48
IB -Capitalisation	USD	1,455.65	1,241.09
SB -Capitalisation	USD	1,574.56	1,340.47
UA -Distribution	USD	113.33	/
UB -Capitalisation	USD	15.62	13.33
BH -Capitalisation	CHF	113.50	/
UBH -Capitalisation	CHF	113.57	/
AH -Distribution	EUR	116.11	100.55
BH -Capitalisation	EUR	124.23	107.70
EBH -Capitalisation	EUR	1,296.13	1,118.35
BH -Capitalisation	SGD	122.03	104.97

Number of shares outstanding		at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
B -Capitalisation	USD	37,232,347.518	11,971,655.131	28,114,652.360	2,853,959.973
CB -Capitalisation	USD	147,980.069	5,711.653	149,537.629	7,269.213
DB -Capitalisation	USD	6,576.063	2,247.034	4,479.029	150.000
EB -Capitalisation	USD	46,714.259	25,847.312	21,945.746	1,078.799
IB -Capitalisation	USD	148,594.451	59,445.684	93,950.302	4,801.535
SB -Capitalisation	USD	39,158.545	42,059.680	0.000	2,901.135
UA -Distribution	USD	15,276.280	0.000	15,276.280	0.000
UB -Capitalisation	USD	9,315,674.669	4,260,843.989	5,657,506.958	602,676.278
BH -Capitalisation	CHF	25,277.385	0.000	25,277.385	0.000
UBH -Capitalisation	CHF	111,459.467	0.000	111,774.467	315.000
AH -Distribution	EUR	44,075.346	1,760.000	43,754.646	1,439.300
BH -Capitalisation	EUR	442,940.714	21,229.369	473,474.098	51,762.753
EBH -Capitalisation	EUR	10,685.405	864.251	9,880.630	59.476
BH -Capitalisation	SGD	54,652.060	10,770.631	49,818.313	5,936.884

Statement of Operations / Changes in Net Assets in USDFor the period from
01.06.2017 to
30.11.2017

Net assets at the beginning of the period	387,767,196.86
Income	
Dividends (net)	1,545,752.22
Bank interest	63,023.55
Securities lending income	1,035,326.03
	2,644,101.80
Expenses	
Management fee	4,650,451.32
Custodian and safe custody fees	201,582.27
Administration expenses	364,986.23
Printing and publication expenses	12,356.71
Interest, dividends and bank charges	6,010.71
Audit, control, legal, representative bank and other expenses	132,037.67
"Taxe d'abonnement"	218,161.18
	5,585,586.09
Net income (loss)	-2,941,484.29
Realised gain (loss)	
Net realised gain (loss) on sales of investments	7,429,343.28
Net realised gain (loss) on forward foreign exchange contracts	914,361.69
Net realised gain (loss) on foreign exchange	-444,071.66
	7,899,633.31
Net realised gain (loss)	4,958,149.02
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	126,945,752.70
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	164,465.47
	127,110,218.17
Net increase (decrease) in net assets as a result of operations	132,068,367.19
Subscriptions / Redemptions	
Subscriptions	765,609,814.80
Redemptions	-70,095,669.54
	695,514,145.26
Net assets at the end of the period	1,215,349,709.31

Statement of Investments in Securities**Breakdown by Country**

USA	55.53
Germany	12.87
Japan	12.15
Israel	4.00
Switzerland	3.45
Netherlands	3.08
Sweden	2.43
Virgin Islands (UK)	1.85
France	1.78
Canada	0.99
Total	98.13

Breakdown by Economic Sector

Internet, software and IT services	16.63
Electrical appliances and components	16.36
Mechanical engineering and industrial equipment	14.59
Electronics and semiconductors	12.80
Financial, investment and other div. companies	6.74
Pharmaceuticals, cosmetics and medical products	6.42
Computer hardware and networking	4.57
Aeronautic and astronautic industry	3.45
Miscellaneous consumer goods	2.47
Miscellaneous services	2.28
Non-ferrous metals	2.27
Vehicles	2.11
Petroleum	1.93
Graphics publishing and printing media	1.92
Biotechnology	1.88
Photographic and optics	1.71
Total	98.13

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 (and equity-type securities)			
Shares (and equity-type securities)			
USD ACCELERATE DIAGNOSTICS	1,160,000	34,278,000.00	2.81
USD ADOBE SYSTEMS	119,000	21,594,930.00	1.78
USD AEROVIRONMENT	349,000	15,907,420.00	1.31
USD ANSYS	151,500	22,450,785.00	1.85
USD AUTODESK	220,000	24,134,000.00	1.99
USD AUTOLIV	200,000	25,584,000.00	2.11
CAD AVIGLON CORPORATION	750,000	12,074,086.49	0.99
USD CERNER	413,500	29,230,315.00	2.41
USD COGNEX	162,500	22,517,625.00	1.85
JPY CYBERDYNE	1,379,000	18,324,227.18	1.51
EUR DASSAULT SYSTEMES	201,000	21,643,906.83	1.78
USD DEXCOM	500,000	29,215,000.00	2.40
EUR DUERR	240,000	30,261,843.00	2.49
JPY FANUC	52,000	12,985,476.49	1.07
USD FARO TECHNOLOGIES	450,000	23,535,000.00	1.94
USD FIDELITY NATIONAL	255,000	24,064,150.00	1.98
USD FISERV	200,000	26,290,000.00	2.16
USD FLIR SYSTEMS	500,000	23,290,000.00	1.92
EUR GEA GROUP	570,000	27,549,187.13	2.27
EUR GEMALTO	660,000	25,115,541.17	2.07
JPY HARMONIC DRIVE SYSTEMS	350,000	22,237,608.39	1.83
SEK HEXAGON	597,500	29,480,814.75	2.43
USD HOLLYSYS AUTOMATION TECHNOLOGIES	905,000	22,462,100.00	1.85
USD IDEXX LABORATORIES	146,000	22,835,860.00	1.88
USD ILLUMINA	117,000	26,913,510.00	2.21
USD INTUITIVE SURGICAL	55,000	21,987,900.00	1.81
USD IROBOT	438,000	30,065,560.00	2.47
EUR JENOPTIK	637,126	20,837,945.21	1.71
JPY KEYENCE	30,000	17,401,364.20	1.43
EUR KRONES	206,000	26,134,404.24	2.15
USD MAZOR ROBOTICS ADR	433,500	25,208,025.00	2.07
USD METTLER TOLEDO INTERNATIONAL	22,000	13,842,620.00	1.14
USD NICE ADR	268,000	23,452,680.00	1.93
USD NXP SEMICONDUCTORS	108,000	12,246,120.00	1.01
USD OCEANEERING INTERNATIONAL	1,200,000	23,448,000.00	1.93
JPY OMRON	417,000	24,705,862.28	2.03
USD OSI SYSTEMS	280,000	24,264,800.00	2.00
USD ROCKWELL AUTOMATION	135,000	26,065,800.00	2.14
EUR SARTORIUS (pref. shares)	250,000	23,996,043.75	1.97
USD SPLUNK	347,000	27,791,230.00	2.29
CHF TECAN GROUP (reg. shares)	76,000	15,688,085.69	1.29
USD THERMO FISHER SCIENTIFIC	82,000	15,806,320.00	1.30
USD TRANSDIGM GROUP	61,800	17,538,222.00	1.44
USD TRIMBLE NAVIGATION	656,500	27,566,435.00	2.27
CHF U-BLOX HOLDING	135,000	26,217,246.25	2.16
USD VARONIS SYSTEMS	415,900	20,919,770.00	1.72
USD VERINT SYSTEMS	613,000	26,818,750.00	2.21
USD WABTEC	350,000	26,915,000.00	2.21
EUR WIRECARD	260,000	27,764,585.16	2.28
JPY YASKAWA ELECTRIC	590,000	26,098,025.03	2.15
JPY YOKOGAWA ELECTRIC	1,400,000	25,896,961.66	2.13
Shares (and equity-type securities)	1,192,633,141.90	98.13	
Securities listed on a stock exchange or other organised markets:			
Shares (and equity-type securities)	1,192,633,141.90	98.13	
Total of Portfolio	1,192,633,141.90	98.13	
Cash at banks and at brokers		20,711,851.42	1.70
Due to banks and to brokers		-4,128,592.55	-0.34
Other net assets		6,133,308.54	0.51
Total net assets		1,215,349,709.31	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	USD	21007211	LU0909471251	1.92%	2.18%
CB -Capitalisation	USD	35224508	LU1546464857	1.92%	2.87%
DB -Capitalisation	USD	27799770	LU1215828564	0.00%	0.11%
EB -Capitalisation	USD	23899296	LU1042675485	0.90%	1.12%
IB -Capitalisation	USD	22331370	LU0971623524	0.90%	1.17%
UA -Distribution	USD	35537817	LU1557207195	1.15%	1.41%
UB -Capitalisation	USD	26377044	LU1144416432	1.15%	1.41%
BH -Capitalisation	CHF	21007212	LU0909471681	1.92%	2.19%
IBH -Capitalisation	CHF	33386661	LU1457602594	0.90%	1.17%
UBH -Capitalisation	CHF	26377045	LU1144416515	1.15%	1.41%
AH -Distribution	EUR	36100119	LU1584043118	1.92%	2.17%
BH -Capitalisation	EUR	21007214	LU0909472069	1.92%	2.19%
EBH -Capitalisation	EUR	35916500	LU1575200081	0.90%	1.10%
IBH -Capitalisation	EUR	37394161	LU1644458793	0.90%	/
MBH -Capitalisation	EUR	38460440	LU1692472852	0.70%	/
UBH -Capitalisation	EUR	26377058	LU1144416606	1.15%	1.41%

There is no management fee for -DB- shares.

Credit Suisse (Lux) Global Security Equity Fund -IBH- EUR was launched on 12.07.2017.

Credit Suisse (Lux) Global Security Equity Fund -MBH- EUR was launched on 02.10.2017.

No TER is disclosed for share classes launched less than 6 months before closing.

Fund Performance

		YTD	Since Inception	2016	2015	2014
B -Capitalisation	USD	24.99%	/	2.73%	0.27%	9.84%
CB -Capitalisation	USD	/	16.03%	/	/	/
DB -Capitalisation	USD	14.43%	17.03%	4.91%	/	/
EB -Capitalisation	USD	26.21%	25.95%	3.84%	/	/
IB -Capitalisation	USD	26.16%	/	3.80%	1.30%	10.94%
UA -Distribution	USD	/	16.41%	/	/	/
UB -Capitalisation	USD	25.83%	24.70%	3.55%	/	/
BH -Capitalisation	CHF	22.33%	/	0.67%	-0.67%	9.28%
IBH -Capitalisation	CHF	23.44%	21.02%	/	/	/
UBH -Capitalisation	CHF	22.97%	18.30%	1.48%	/	/
AH -Distribution	EUR	/	7.72%	/	/	/
BH -Capitalisation	EUR	22.61%	/	1.19%	-0.06%	9.61%
EBH -Capitalisation	EUR	/	15.43%	/	/	/
IBH -Capitalisation	EUR	/	6.16%	/	/	/
MBH -Capitalisation	EUR	/	2.37%	/	/	/
UBH -Capitalisation	EUR	23.51%	20.30%	1.99%	/	/

Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation
Counterparty					(in USD)
CHF	45,166,204	USD	-47,377,700	20.12.2017	-1,320,367.10
CREDIT SUISSE (SCHWEIZ) AG					

Technical Data and Notes**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(in USD)
EUR	57,312,199	USD	-68,925,576	20.12.2017	-514,811.79
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	31,460	USD	-37,871	20.12.2017	-318.76
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	919,656	USD	-1,110,471	20.12.2017	-12,723.18
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	559,563	USD	-586,395	20.12.2017	-15,792.07
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	712,632	USD	-855,002	20.12.2017	-4,368.44
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	313,500	USD	-325,086	20.12.2017	-5,401.04
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	127,240	USD	-153,049	20.12.2017	-1,169.08
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	132,074	USD	-157,746	20.12.2017	-95.68
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	863,029	USD	-1,022,129	20.12.2017	8,026.07
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	556,724	USD	-573,644	20.12.2017	-5,935.42
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	150,638	USD	-178,340	20.12.2017	1,469.33
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	368,812	USD	-381,793	20.12.2017	-5,704.30
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	146,026	USD	-172,219	20.12.2017	2,084.73
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	1,864,411	USD	-2,201,557	20.12.2017	23,898.95
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	1,150,218	USD	-1,187,205	20.12.2017	-14,293.63
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	6,112,332	USD	-7,226,645	20.12.2017	69,346.20
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	660,692	USD	-777,820	20.12.2017	10,815.18
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	169,390	USD	-174,365	20.12.2017	-1,633.62
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	391,511	USD	-461,321	20.12.2017	6,006.96
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	463,052	USD	-545,503	20.12.2017	7,219.92
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	896,301	USD	-919,650	20.12.2017	-5,664.94
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	487,525	USD	-578,074	20.12.2017	3,859.73
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	530,115	USD	-630,676	20.12.2017	2,095.55
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	500,000	USD	-516,755	20.12.2017	-6,889.72
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	963,779	USD	-1,146,127	20.12.2017	4,288.81
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	1,161,200	USD	-1,380,843	20.12.2017	5,223.82
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	862,609	USD	-887,409	20.12.2017	-7,781.16
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					

Technical Data and Notes**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(in USD)
USD	69,437	EUR	-58,636	20.12.2017	-553.21
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	1,467,238	USD	-1,739,273	20.12.2017	12,097.37
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	572,346	USD	-674,564	20.12.2017	8,616.66
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	800,970	USD	-946,526	20.12.2017	9,552.38
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	396,831	USD	-471,010	20.12.2017	2,667.09
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	266,516	EUR	-224,770	20.12.2017	-1,778.91
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	830,800	USD	-982,810	20.12.2017	8,874.60
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	926,762	USD	-947,741	20.12.2017	-2,694.17
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	933,860	USD	-1,100,794	20.12.2017	13,908.90
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	580,120	USD	-685,058	20.12.2017	7,403.49
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	456,223	USD	-539,720	20.12.2017	4,851.02
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	374,241	USD	-439,929	20.12.2017	6,783.87
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	456,169	USD	-530,636	20.12.2017	13,870.26
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	1,477,082	USD	-1,720,870	20.12.2017	42,250.31
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	486,577	USD	-569,113	20.12.2017	11,689.52
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	353,720	USD	-414,050	20.12.2017	8,168.82
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	488,200	USD	-490,971	20.12.2017	6,861.65
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	326,794	USD	-380,702	20.12.2017	9,376.71
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	365,267	USD	-366,358	20.12.2017	6,115.70
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	219,602	EUR	-188,679	20.12.2017	-5,608.21
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	236,061	USD	-274,271	20.12.2017	7,503.20
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	503,523	USD	-584,334	20.12.2017	16,696.49
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	686,715	USD	-689,895	20.12.2017	10,369.16
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	1,434,692	USD	-1,667,481	20.12.2017	45,040.66
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	356,570	USD	-415,752	20.12.2017	9,867.71
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	567,469	USD	-570,598	20.12.2017	8,066.97
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	336,172	USD	-392,526	20.12.2017	8,746.52
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					

Technical Data and Notes**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(in USD)
EUR	393,930	USD	-460,637	20.12.2017	9,577.22
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	358,866	USD	-422,897	20.12.2017	5,463.73
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	1,145,788	USD	-1,355,904	20.12.2017	11,767.25
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	250,957	USD	-296,221	20.12.2017	3,333.71
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	173,911	CHF	-172,277	20.12.2017	-1,762.25
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	230,602	USD	-272,481	20.12.2017	2,776.90
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	1,702,118	USD	-2,003,071	20.12.2017	28,664.21
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	792,165	USD	-800,245	20.12.2017	7,548.53
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	657,194	USD	-663,213	20.12.2017	6,947.77
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	1,599,750	USD	-1,880,463	20.12.2017	29,080.76
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	234,774	USD	-277,366	20.12.2017	2,871.52
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	239,759	USD	-284,385	20.12.2017	1,803.94
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	769,868	USD	-787,372	20.12.2017	-2,314.56
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	1,912,484	USD	-2,289,195	20.12.2017	-6,356.88
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	391,061	CHF	-384,485	20.12.2017	-1,008.84
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	333,537	USD	-396,449	20.12.2017	1,677.36
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	1,204,188	USD	-1,427,287	20.12.2017	10,093.29
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	863,549	USD	-878,313	20.12.2017	2,273.86
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	1,250,608	USD	-1,492,214	20.12.2017	575.29
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
Net unrealised loss on forward foreign exchange contracts					-1,396,857.31

Statement of Net Assets in USD and Fund Evolution

	30.11.2017
Assets	
Investments in securities at market value	730,698,975.79
Cash at banks and at brokers	19,263,332.53
Subscriptions receivable	2,955,953.27
Income receivable	304,328.16
	753,222,589.75
Liabilities	
Due to banks and to brokers	735,515.27
Redemptions payable	74,535.60
Provisions for accrued expenses	954,554.85
Net unrealised loss on forward foreign exchange contracts	1,396,857.31
Other liabilities	1,805.72
	3,163,268.75
Net assets	750,059,321.00

Statement of Net Assets in USD and Fund Evolution

Fund Evolution		30.11.2017	31.05.2017	31.05.2016	
Total net assets	USD	750,059,321.00	382,912,937.68	220,271,546.22	
Net asset value per share					
B -Capitalisation	USD	24.01	22.45	18.81	
CB -Capitalisation	USD	116.03	108.88	/	
DB -Capitalisation	USD	1,170.26	1,083.09	988.96	
EB -Capitalisation	USD	1,259.53	1,171.50	970.79	
IB -Capitalisation	USD	1,569.55	1,460.20	1,210.52	
UA -Distribution	USD	116.41	108.44	/	
UB -Capitalisation	USD	12.47	11.62	9.65	
BH -Capitalisation	CHF	20.16	19.08	16.36	
IBH -Capitalisation	CHF	1,210.24	1,140.11	/	
UBH -Capitalisation	CHF	11.83	11.17	9.51	
AH -Distribution	EUR	107.72	101.95	/	
BH -Capitalisation	EUR	20.93	19.78	16.90	
EBH -Capitalisation	EUR	1,154.31	1,086.13	/	
IBH -Capitalisation	EUR	1,061.56	/	/	
MBH -Capitalisation	EUR	1,023.71	/	/	
UBH -Capitalisation	EUR	12.03	11.33	9.60	
Number of shares outstanding					
		at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
B -Capitalisation	USD	10,335,967.527	5,883,220.121	5,614,348.910	1,161,601.504
CB -Capitalisation	USD	26,310.017	3,869.566	23,449.253	1,008.802
DB -Capitalisation	USD	46,711.437	23,484.604	23,226.833	0.000
EB -Capitalisation	USD	52,087.428	38,321.044	25,396.742	11,630.358
IB -Capitalisation	USD	93,887.201	70,893.035	39,731.814	16,737.648
UA -Distribution	USD	24,552.688	500.000	24,577.688	525.000
UB -Capitalisation	USD	4,463,925.677	1,119,659.185	3,590,370.902	246,104.410
BH -Capitalisation	CHF	727,667.010	610,080.329	173,134.206	55,547.525
IBH -Capitalisation	CHF	7,469.310	5,611.709	1,992.601	135.000
UBH -Capitalisation	CHF	2,791,857.953	696,092.540	2,183,771.363	88,005.950
AH -Distribution	EUR	60,641.578	59.000	62,705.411	2,122.833
BH -Capitalisation	EUR	2,460,015.559	1,535,161.668	1,059,274.002	134,420.111
EBH -Capitalisation	EUR	3,637.389	354.676	3,402.067	119.354
IBH -Capitalisation	EUR	5,591.000	0.000	5,714.400	123.400
MBH -Capitalisation	EUR	20,212.243	0.000	20,212.243	0.000
UBH -Capitalisation	EUR	622,633.561	258,644.339	420,496.151	56,506.929

Statement of Operations / Changes in Net Assets in USDFor the period from
01.06.2017 to
30.11.2017

Net assets at the beginning of the period	382,912,937.68
Income	
Dividends (net)	2,434,693.39
Bank interest	63,740.65
Securities lending income	46,616.65
	2,545,050.69
Expenses	
Management fee	3,839,205.27
Custodian and safe custody fees	157,719.00
Administration expenses	266,547.32
Printing and publication expenses	10,277.18
Interest, dividends and bank charges	2,554.62
Audit, control, legal, representative bank and other expenses	83,546.55
"Taxe d'abonnement"	140,633.79
	4,500,483.73
Net income (loss)	-1,955,433.04
Realised gain (loss)	
Net realised gain (loss) on sales of investments	5,035,604.71
Net realised gain (loss) on forward foreign exchange contracts	5,402,683.79
Net realised gain (loss) on foreign exchange	321,135.49
	10,759,423.99
Net realised gain (loss)	8,803,990.95
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	41,860,906.01
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-3,918,291.29
	37,942,614.72
Net increase (decrease) in net assets as a result of operations	46,746,605.67
Subscriptions / Redemptions	
Subscriptions	395,035,879.33
Redemptions	-74,636,101.68
	320,399,777.65
Net assets at the end of the period	750,059,321.00

Statement of Investments in Securities

Breakdown by Country

USA	63.12
Israel	6.92
United Kingdom	5.11
Spain	4.67
Germany	4.29
Luxembourg	2.39
Jersey	2.32
Bermuda	2.26
Switzerland	2.02
Australia	1.37
Netherlands	1.32
Japan	0.95
Canada	0.68
Total	97.42

Breakdown by Economic Sector

Internet, software and IT services	20.34
Electronics and semiconductors	14.88
Miscellaneous services	13.14
Financial, investment and other div. companies	10.30
Pharmaceuticals, cosmetics and medical products	9.05
Electrical appliances and components	5.83
Biotechnology	5.79
Mechanical engineering and industrial equipment	4.71
Environmental services and recycling	4.36
Computer hardware and networking	2.79
Graphics publishing and printing media	2.48
Vehicles	2.38
Miscellaneous trading companies	1.37
Total	97.42

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 (and equity-type securities)			
Shares (and equity-type securities)			
USD ACCELERATE DIAGNOSTICS	276,000	8,155,800.00	1.09
AUD ALS	2,000,000	10,263,957.72	1.37
SEK AUTOLIV SDR	140,000	17,840,253.40	2.38
CAD AVIGILON CORPORATION	317,000	5,103,313.89	0.68
USD CELGENE	125,000	12,603,750.00	1.68
USD CHECK POINT SOFTWARE TECHNOLOGIES	150,000	15,643,500.00	2.09
USD CITRIX SYSTEMS	172,000	15,072,360.00	2.01
USD CLEAN HARBORS	300,000	16,158,000.00	2.15
USD CYBERARK SOFTWARE	290,000	13,647,400.00	1.82
USD DEXCOM	240,000	14,023,200.00	1.87
CHF DORMAKABA	16,000	15,169,536.25	2.02
USD EQUIFAX	142,000	16,205,040.00	2.16
EUR EUROFINS SCIENTIFIC	29,500	17,893,179.13	2.39
GBP EXPERIAN PLC	836,000	17,404,618.52	2.32
USD FIREEYE	400,000	5,656,000.00	0.75
USD FLIR SYSTEMS	399,000	18,585,420.00	2.48
USD FORTINET	317,000	13,333,020.00	1.78
EUR GEMALTO	260,000	9,894,001.07	1.32
USD GENTEX	806,000	16,506,880.00	2.20
USD GEO GROUP REIT	538,000	14,278,520.00	1.90
USD GILEAD SCIENCES	193,000	14,432,540.00	1.92
EUR GRIFOLS -A-	570,000	16,657,964.15	2.22
GBP HALMA	1,070,000	18,539,398.66	2.47
USD HURON CONSULTING GROUP	235,900	9,648,310.00	1.29
USD IDEXX LABORATORIES	105,000	16,423,050.00	2.19
USD IHS MARKIT	380,000	16,955,600.00	2.26
USD ILLUMINA	82,000	18,862,460.00	2.51
USD IMPERVA	260,000	10,725,000.00	1.43
GBP INTERTEK GROUP	280,000	19,822,645.58	2.64
USD INTUITIVE SURGICAL	46,000	18,389,880.00	2.45
USD METTLER TOLEDO INTERNATIONAL	28,500	17,932,485.00	2.39
USD MISTRAS GROUP	349,000	8,009,550.00	1.07
USD NICE ADR	198,000	17,326,980.00	2.31
USD OSI SYSTEMS	190,000	16,465,400.00	2.20
USD PALO ALTO NET	95,000	13,846,250.00	1.85
USD PROOFPOINT	145,000	13,057,250.00	1.74
EUR PROSEGUR	2,243,000	18,346,665.60	2.45
USD QUALYS	223,000	13,134,700.00	1.75
USD RADWARE	258,000	5,221,920.00	0.70
USD SPLUNK	166,000	13,294,940.00	1.77
USD STERICYCLE INCORPORATED	250,000	16,577,500.00	2.21
EUR STRATEC BIOMEDICAL	115,000	9,570,993.45	1.28
USD SYMANTEC	500,000	14,485,000.00	1.93
USD THERMO FISHER SCIENTIFIC	105,000	20,239,800.00	2.69
USD TRANSIDGM GROUP	60,000	17,027,400.00	2.27
JPY TREND MICRO	125,000	7,093,068.78	0.95
USD TRIMBLE NAVIGATION	434,000	18,223,660.00	2.43
USD VERINT SYSTEMS	380,000	16,625,000.00	2.22
USD WABTEC	230,000	17,687,000.00	2.36
EUR WIRECARD	212,000	22,638,815.59	3.01
Shares (and equity-type securities)		730,698,975.79	97.42
Securities listed on a stock exchange or other organised markets:			
Shares (and equity-type securities)		730,698,975.79	97.42
Total of Portfolio		730,698,975.79	97.42
Cash at banks and at brokers		19,263,332.53	2.57
Due to banks and to brokers		-735,515.27	-0.10
Other net assets		832,527.95	0.11
Total net assets		750,059,321.00	100.00

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B -Capitalisation	CHF	10348440	LU0439731851	1.15%	1.57%
IB -Capitalisation	CHF	28216513	LU1233273066	0.50%	0.92%
UB -Capitalisation	CHF	26378224	LU1144417836	0.95%	1.37%

Fund Performance

		YTD	Since Inception	2016	2015	2014
B -Capitalisation	CHF	7.84%	/	1.25%	-2.22%	6.47%
IB -Capitalisation	CHF	8.49%	5.51%	1.91%	/	/
UB -Capitalisation	CHF	8.04%	9.47%	1.45%	/	/

Notes

Financial futures contracts

Description	Currency	Quantity	Engagement	Valuation
<i>Counterparty</i>				
				(in CHF)
SMI Index -10- 12/17	CHF	39	3,641,820.00	123,240.00
SWISS FEDERAL BOND Commodities -100000- 12/17	CHF	29	4,731,350.00	33,660.01
Net unrealised gain on financial futures contracts				156,900.01

Counterparty: Credit Suisse Zürich

Forward foreign exchange contracts

Purchases	Sales	Maturity	Valuation
<i>Counterparty</i>			
			(in CHF)
CHF 729,753	AUD -975,000	09.03.2018	8,984.00
<i>CREDIT SUISSE (SCHWEIZ) AG</i>			
JPY 199,000,000	CHF -1,732,030	09.03.2018	10,222.71
<i>CREDIT SUISSE (SCHWEIZ) AG</i>			
GBP 800,000	CHF -984,686	09.03.2018	74,183.20
<i>CREDIT SUISSE (SCHWEIZ) AG</i>			
CHF 38,421,378	EUR -33,825,000	09.03.2018	-1,126,658.20
<i>CREDIT SUISSE (SCHWEIZ) AG</i>			
CHF 25,851,352	USD -27,400,000	09.03.2018	-854,310.83
<i>CREDIT SUISSE (SCHWEIZ) AG</i>			
CHF 2,998,333	JPY -348,000,000	09.03.2018	-48,531.38
<i>CREDIT SUISSE (SCHWEIZ) AG</i>			
CHF 4,796,364	USD -4,995,000	09.03.2018	-71,410.71
<i>CREDIT SUISSE (SCHWEIZ) AG</i>			
Net unrealised loss on forward foreign exchange contracts			-2,007,521.21

Statement of Net Assets in CHF and Fund Evolution

	30.11.2017
Assets	
Investments in securities at market value	106,369,895.08
Cash at banks and at brokers	10,157,866.07
Income receivable	4,618.06
Net unrealised gain on financial futures contracts	156,900.01
	116,689,279.22
Liabilities	
Income payable	2,533.55
Provisions for accrued expenses	118,008.97
Net unrealised loss on forward foreign exchange contracts	2,007,521.21
	2,128,063.73
Net assets	114,561,215.49

Fund Evolution		30.11.2017	31.05.2017	31.05.2016
Total net assets	CHF	114,561,215.49	98,733,386.33	88,643,488.25
Net asset value per share				
B -Capitalisation	CHF	121.92	117.95	111.75
IB -Capitalisation	CHF	1,055.14	1,017.50	957.76
UB -Capitalisation	CHF	109.47	105.80	100.04

Number of shares outstanding		at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
B -Capitalisation	CHF	227,620.716	242,852.606	13,325.975	28,557.865
IB -Capitalisation	CHF	6,477.457	6,480.648	296.809	300.000
UB -Capitalisation	CHF	730,590.548	600,129.125	160,833.459	30,372.036

Statement of Operations / Changes in Net Assets in CHF

**For the period from
01.06.2017 to
30.11.2017**

Net assets at the beginning of the period	98,733,386.33
Income	
Interest on investments in securities (net)	5,937.50
Dividends (net)	479,313.51
Bank interest	14,835.05
Securities lending income	10,989.97
	511,076.03
Expenses	
Management fee	522,160.45
Custodian and safe custody fees	24,128.99
Administration expenses	32,171.54
Printing and publication expenses	2,255.93
Interest, dividends and bank charges	12,573.42
Audit, control, legal, representative bank and other expenses	16,906.86
"Taxe d'abonnement"	21,579.71
	631,776.90
Net income (loss)	-120,700.87
Realised gain (loss)	
Net realised gain (loss) on sales of investments	1,714,429.66
Net realised gain (loss) on financial futures contracts	287,015.01
Net realised gain (loss) on forward foreign exchange contracts	-1,123,049.57
Net realised gain (loss) on foreign exchange	130,592.10
	1,008,987.20
Net realised gain (loss)	888,286.33
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	5,324,982.18
Change in net unrealised appreciation (depreciation) on financial futures contracts	-85,820.00
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-2,428,841.87
	2,810,320.31
Net increase (decrease) in net assets as a result of operations	3,698,606.64
Subscriptions / Redemptions	
Subscriptions	19,107,223.75
Redemptions	-6,978,001.23
	12,129,222.52
Net assets at the end of the period	114,561,215.49

Statement of Investments in Securities

Breakdown by Country

Ireland	54.31
Luxembourg	23.88
Germany	4.97
Switzerland	4.77
Japan	3.61
France	1.31
Total	92.85

Breakdown by Economic Sector

Investment trusts/funds	90.54
Banks and other credit institutions	1.84
Supranational organisations	0.47
Total	92.85

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in CHF)	% of net assets
Securities listed on a stock exchange or other organised markets: Bonds			
Bonds			
CHF EIB 2.375%/05-10.07.2020	500,000	539,500.00	0.47
Bonds		539,500.00	0.47
Securities listed on a stock exchange or other organised markets: Investment funds			
Fund units (Open-End)			
EUR AMUNDI ETF CAC 40 UCITS FCP -C-	17,200	1,499,723.03	1.31
EUR DB X-TRACKERS - MSCI TAIWAN TRN INDEX ETF	60,400	1,673,219.58	1.46
EUR DB X-TRACKERS II EONIA TOTAL RETURN INDEX ETF -1C-	2,800	452,855.74	0.40
EUR DB X-TRACKERS II IBOXX GLOBAL INFLATION-LINKED -1C-	5,757	1,532,067.21	1.34
EUR DB X-TRACKERS II ITRAXX CROSSOVER 5-YEAR TOTAL RETURN INDEX ETF -1C-	2,400	550,992.64	0.48
EUR DB X-TRACKERS SICAV - DAX ETF -1C-	9,017	1,339,859.24	1.17
EUR DB X-TRACKERS SICAV - DB X-TRACKERS MSCI EMU INDEX UCITS ETF -1D-	191,438	9,180,986.67	8.02
CHF DB X-TRACKERS SMI ETF -1D-	79,120	7,695,211.20	6.73
EUR ISHARES BARCLAYS EURO GOVERNMENT BOND 3-5 UCITS ETF	16,600	3,319,881.95	2.90
CHF ISHARES (CH) SMIM(r)	4,312	1,172,907.12	1.02
CHF ISHARES (CH) SMI(r)	22,606	2,186,000.20	1.91
EUR ISHARES EB.REXX MONEY MARKET (DE)	61,201	5,690,082.56	4.97
EUR ISHARES EUR GOVERNMENT BOND 1-3 ETF UCITS ETF	9,000	1,185,180.27	1.03
EUR ISHARES EURO HIGH YIELD CORPORATE BOND UCITS ETF	6,700	840,803.82	0.73
EUR ISHARES EUROPEAN PROPERTY YIELD UCITS ETF	26,879	1,275,216.15	1.11
GBP ISHARES FTSE 100 UCITS ETF	99,225	956,181.41	0.83
EUR ISHARES IBOXX - EUR LIQUID CORPORATES	27,482	4,398,035.16	3.84
USD ISHARES II PLC - ISHARES JP MORGAN USD EMERGING MARKETS BOND UCITS ETF	34,371	3,842,861.65	3.35
EUR ISHARES III - EURO CORPORATE BOND ETF 1-5yr -EUR-	27,557	3,562,888.06	3.11
AUD ISHARES MSCI AUSTRALIA	32,000	1,075,303.39	0.94
USD ISHARES MSCI EMERGING MARKETS UCITS ETF	27,212	777,403.47	0.68
EUR ISHARES MSCI EMU MID CAP UCITS ETF	5,239	242,987.60	0.21
EUR ISHARES MSCI EMU SMALL CAP UCITS ETF	6,570	1,541,623.33	1.35
USD ISHARES MSCI USA SMALL CAP UCITS ETF	1,150	356,837.60	0.31
USD ISHARES PLC - ISHARES USD TREASURY BOND 1-3 UCITS ETF	9,350	1,207,003.94	1.05
USD ISHARES USD HIGH YIELD CORPORATE BOND UCITS ETF	23,500	2,386,207.28	2.08
USD PIMCO FIXED INCOME SOURCE ETFS PLC - PIMCO US DOLLAR SHORT MATURITY SOURCE ETF	28,637	2,858,180.69	2.49
USD POWERSHARES GLOBAL FUND IRELAND - POWERSHARES E000 NASDAQ 100 UCITS ETF	18,200	2,788,362.07	2.43
AUD STATE STREET GLOBAL ADVISORS LUXEMBOURG SICAV - STATE STREET AUSTRALIA INDEX EQUITY	51,117	494,956.31	0.43
CAD STATE STREET GLOBAL ADVISORS LUXEMBOURG SICAV - STATE STREET CANADA INDEX EQUITY	58,721	562,611.03	0.49
JPY TOPIX EXCHANGE TRADED FUND	255,610	4,140,544.67	3.61
USD UBS ETF CMCI COMPOSITE UCITS ETF -A-	93,955	5,937,907.62	5.18
CHF UBS-ETF SICAV - SBI FOREIGN AAA-BBB 1-5 TOTAL RETURN -A-	276,836	3,308,190.20	2.89
EUR VANGUARD EURO GOVERNMENT BOND INDEX	11,641	1,611,290.78	1.41
EUR VANGUARD EURO INVESTMENT GRADE BOND INDEX EUR	17,025	2,284,504.13	1.99
USD VANGUARD FUND PLC - S&P 500 EXCHANGE TRADED FUND	166,747	8,239,410.98	7.20
USD VANGUARD INVESTMENT SERIES - US GOVERNMENT BOND INDEX FUND CLASS - USD-	36,390	3,866,761.26	3.38
EUR VANGUARD INVESTMENT SERIES - VANGUARD EUROZONE STOCK INDEX FUND -EUR-	19,000	2,941,448.24	2.57
USD VANGUARD INVESTMENT SERIES PLC - VANGUARD EMERGING MARKET STOCK INDEX PLUS USD	39,579	4,748,289.33	4.14
Fund units (Open-End)		103,724,777.58	90.54
Securities listed on a stock exchange or other organised markets: Investment funds			
		103,724,777.58	90.54
Securities listed on a stock exchange or other organised markets: Certificates			
Certificates			
CHF ZUERCHER KB (linked on SWX Immofonds Index) 06-PERPETUAL	6,090	2,105,617.50	1.84
Certificates		2,105,617.50	1.84
Securities listed on a stock exchange or other organised markets: Certificates			
		2,105,617.50	1.84
Total of Portfolio		106,369,895.08	92.85
Cash at banks and at brokers		10,157,866.07	8.87
Other net liabilities		-1,966,545.66	-1.72
Total net assets		114,561,215.49	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	10348472	LU0439733121	1.30%	1.73%
UB -Capitalisation	CHF	26378230	LU1144417919	1.05%	1.48%

Fund Performance

		YTD	Since Inception	2016	2015	2014
B -Capitalisation	CHF	11.91%	/	1.25%	-2.24%	8.03%
UB -Capitalisation	CHF	12.17%	14.45%	1.50%	/	/

Notes

Financial futures contracts

Description	Currency	Quantity	Engagement	Valuation
<i>Counterparty</i>				(in CHF)
SMI Index -10- 12/17	CHF	33	3,081,540.00	105,600.00
SWISS FEDERAL BOND Commodities -100000- 12/17	CHF	5	815,750.00	5,700.00
Net unrealised gain on financial futures contracts				111,300.00

Counterparty: Credit Suisse Zürich

Forward foreign exchange contracts

Purchases	Sales	Maturity	Valuation
<i>Counterparty</i>			
CHF 205,828	AUD -275,000	09.03.2018	2,533.97
<i>CREDIT SUISSE (SCHWEIZ) AG</i>			
CHF 437,614	CAD -575,000	09.03.2018	2,148.45
<i>CREDIT SUISSE (SCHWEIZ) AG</i>			
JPY 75,000,000	CHF -652,775	09.03.2018	3,852.79
<i>CREDIT SUISSE (SCHWEIZ) AG</i>			
CHF 11,038,716	USD -11,700,000	09.03.2018	-364,796.96
<i>CREDIT SUISSE (SCHWEIZ) AG</i>			
GBP 300,000	CHF -369,257	09.03.2018	27,818.70
<i>CREDIT SUISSE (SCHWEIZ) AG</i>			
CHF 12,756,011	EUR -11,230,000	09.03.2018	-374,053.87
<i>CREDIT SUISSE (SCHWEIZ) AG</i>			
CHF 1,145,915	JPY -133,000,000	09.03.2018	-18,547.91
<i>CREDIT SUISSE (SCHWEIZ) AG</i>			
CHF 422,503	USD -440,000	09.03.2018	-6,290.45
<i>CREDIT SUISSE (SCHWEIZ) AG</i>			
Net unrealised loss on forward foreign exchange contracts			-727,335.28

Statement of Net Assets in CHF and Fund Evolution

	30.11.2017
Assets	
Investments in securities at market value	42,278,925.43
Cash at banks and at brokers	3,106,215.74
Income receivable	1,847.22
Net unrealised gain on financial futures contracts	111,300.00
	45,498,288.39
Liabilities	
Income payable	826.62
Provisions for accrued expenses	52,132.13
Net unrealised loss on forward foreign exchange contracts	727,335.28
	780,294.03
Net assets	44,717,994.36

Fund Evolution		30.11.2017	31.05.2017	31.05.2016
Total net assets	CHF	44,717,994.36	40,022,946.98	36,276,516.48
Net asset value per share				
B -Capitalisation	CHF	133.78	127.42	116.99
UB -Capitalisation	CHF	114.45	108.87	99.71

Number of shares outstanding		at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
B -Capitalisation	CHF	103,433.344	99,963.818	11,651.305	8,181.779
UB -Capitalisation	CHF	271,004.141	250,626.622	50,628.417	30,250.898

Statement of Operations / Changes in Net Assets in CHF

**For the period from
01.06.2017 to
30.11.2017**

Net assets at the beginning of the period	40,022,946.98
Income	
Interest on investments in securities (net)	2,375.00
Dividends (net)	181,099.37
Bank interest	3,911.69
Securities lending income	3,125.04
	190,511.10
Expenses	
Management fee	241,919.42
Custodian and safe custody fees	9,662.70
Administration expenses	12,883.36
Printing and publication expenses	1,409.35
Interest, dividends and bank charges	3,653.41
Audit, control, legal, representative bank and other expenses	9,511.87
"Taxe d'abonnement"	7,925.87
	286,965.98
Net income (loss)	-96,454.88
Realised gain (loss)	
Net realised gain (loss) on sales of investments	829,609.75
Net realised gain (loss) on financial futures contracts	194,574.60
Net realised gain (loss) on forward foreign exchange contracts	-230,616.60
Net realised gain (loss) on foreign exchange	22,192.33
	815,760.08
Net realised gain (loss)	719,305.20
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	2,355,508.25
Change in net unrealised appreciation (depreciation) on financial futures contracts	-66,000.00
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-980,646.34
	1,308,861.91
Net increase (decrease) in net assets as a result of operations	2,028,167.11
Subscriptions / Redemptions	
Subscriptions	7,095,305.34
Redemptions	-4,428,425.07
	2,666,880.27
Net assets at the end of the period	44,717,994.36

Statement of Investments in Securities

Breakdown by Country

Ireland	51.57
Luxembourg	28.93
Japan	4.86
Switzerland	4.22
Germany	3.68
France	1.29
Total	94.55

Breakdown by Economic Sector

Investment trusts/funds	92.13
Banks and other credit institutions	1.94
Supranational organisations	0.48
Total	94.55

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in CHF)	% of net assets
Securities listed on a stock exchange or other organised markets: Bonds			
Bonds			
CHF EIB 2.375%/05-10.07.2020	200,000	215,800.00	0.48
Bonds		215,800.00	0.48
Securities listed on a stock exchange or other organised markets: Investment funds			
Fund units (Open-End)			
EUR AMUNDI ETF CAC 40 UCITS FCP -C-	6,600	575,475.12	1.29
EUR DB X-TRACKERS - MSCI TAIWAN TRN INDEX ETF	27,969	774,528.91	1.73
EUR DB X-TRACKERS II ITRAXX CROSSOVER 5-YEAR TOTAL RETURN INDEX ETF -1C-	500	114,790.13	0.26
EUR DB X-TRACKERS SICAV - DAX ETF -1C-	4,036	599,719.63	1.34
EUR DB X-TRACKERS SICAV - DB X-TRACKERS MSCI EMU INDEX UCITS ETF -1D-	120,198	5,764,457.61	12.89
CHF DB X-TRACKERS SMI ETF -1D-	39,346	3,826,791.96	8.56
EUR ISHARES BARCLAYS EURO GOVERNMENT BOND 3-5 UCITS ETF	1,279	255,790.90	0.57
CHF ISHARES (CH) SMI(r)	10,562	1,021,345.40	2.28
EUR ISHARES EB.REXX MONEY MARKET (DE)	17,704	1,646,006.14	3.68
EUR ISHARES EUR GOVERNMENT BOND 1-3 ETF UCITS ETF	2,028	267,060.62	0.60
EUR ISHARES EURO HIGH YIELD CORPORATE BOND UCITS ETF	1,500	188,239.66	0.42
EUR ISHARES EUROPEAN PROPERTY YIELD UCITS ETF	10,970	520,447.98	1.16
GBP ISHARES FTSE 100 UCITS ETF	82,882	798,692.15	1.79
EUR ISHARES IBOXX - EUR LIQUID CORPORATES	5,919	947,237.10	2.12
USD ISHARES II PLC - ISHARES JP MORGAN USD EMERGING MARKETS BOND UCITS ETF	9,292	1,038,895.30	2.32
EUR ISHARES III - EURO CORPORATE BOND ETF 1-5yr -EUR-	5,734	741,357.91	1.66
USD ISHARES III - ISHARES MSCI JAPAN SMALLCAP UCITS ETF USD	2,183	92,713.37	0.21
AUD ISHARES MSCI AUSTRALIA	13,000	436,842.00	0.98
EUR ISHARES MSCI EMU MID CAP UCITS ETF	10,579	490,659.62	1.10
EUR ISHARES MSCI EMU SMALL CAP UCITS ETF	2,419	567,608.34	1.27
USD ISHARES MSCI USA SMALL CAP UCITS ETF	480	148,940.91	0.33
USD ISHARES PLC - ISHARES USD TREASURY BOND 1-3 UCITS ETF	4,924	635,645.71	1.42
USD ISHARES S&P 500 - B UCITS ETF	872	217,914.64	0.49
USD ISHARES USD HIGH YIELD CORPORATE BOND UCITS ETF	4,050	411,239.98	0.92
USD POWERSHARES GLOBAL FUND IRELAND - POWERSHARES EQOQ NASDAQ 100 UCITS ETF	6,600	1,011,164.27	2.26
USD POWERSHARES US HIGH YIELD FALLEN ANGELS	17,000	447,050.93	1.00
AUD STATE STREET GLOBAL ADVISORS LUXEMBOURG SICAV - STATE STREET AUSTRALIA INDEX EQUITY	40,202	389,264.10	0.87
CAD STATE STREET GLOBAL ADVISORS LUXEMBOURG SICAV - STATE STREET CANADA INDEX EQUITY	47,454	454,663.27	1.02
JPY TOPIX EXCHANGE TRADED FUND	134,070	2,171,757.07	4.86
USD UBS ETF CMCI COMPOSITE UCITS ETF -A-	38,907	2,458,902.36	5.50
CHF UBS-ETF SICAV - SBI FOREIGN AAA-BBB 1-5 TOTAL RETURN -A-	66,647	796,431.65	1.78
EUR VANGUARD EURO INVESTMENT GRADE BOND INDEX EUR	2,300	308,626.11	0.69
USD VANGUARD FUND PLC - S&P 500 EXCHANGE TRADED FUND	111,800	5,524,334.15	12.35
USD VANGUARD INVESTMENT SERIES - US GOVERNMENT BOND INDEX FUND CLASS - USD-	5,450	579,110.99	1.30
EUR VANGUARD INVESTMENT SERIES - VANGUARD EUROZONE STOCK INDEX FUND -EUR-	8,500	1,315,911.06	2.94
USD VANGUARD INVESTMENT SERIES PLC - VANGUARD EMERGING MARKET STOCK INDEX PLUS USD	30,460	3,654,292.88	8.17
Fund units (Open-End)		41,193,909.93	92.13
Securities listed on a stock exchange or other organised markets: Investment funds			
		41,193,909.93	92.13
Securities listed on a stock exchange or other organised markets: Certificates			
Certificates			
CHF ZUERCHER KB (linked on SWX Immofonds Index) 06-PERPETUAL	2,514	869,215.50	1.94
Certificates		869,215.50	1.94
Securities listed on a stock exchange or other organised markets: Certificates			
		869,215.50	1.94
Total of Portfolio		42,278,925.43	94.55
Cash at banks and at brokers		3,106,215.74	6.95
Other net liabilities		-667,146.81	-1.50
Total net assets		44,717,994.36	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	10348562	LU0439734368	0.95%	1.38%
UB -Capitalisation	CHF	26378232	LU1144418057	0.80%	1.23%

Fund Performance

		YTD	Since Inception	2016	2015	2014
B -Capitalisation	CHF	4.52%	/	1.98%	-2.57%	5.72%
UB -Capitalisation	CHF	4.67%	4.91%	2.12%	/	/

Notes

Financial futures contracts

Description	Currency	Quantity	Engagement	Valuation
<i>Counterparty</i>				(in CHF)
SMI Index -10- 12/17	CHF	14	1,307,320.00	45,080.00
SWISS FEDERAL BOND Commodities -100000- 12/17	CHF	20	3,263,000.00	22,960.00
Net unrealised gain on financial futures contracts				68,040.00

Counterparty: Credit Suisse Zürich

Forward foreign exchange contracts

Purchases	Sales	Maturity	Valuation
<i>Counterparty</i>			
CHF 920,612	AUD -1,230,000	09.03.2018	11,333.64
<i>CREDIT SUISSE (SCHWEIZ) AG</i>			
CHF 26,284,425	EUR -23,140,000	09.03.2018	-770,757.44
<i>CREDIT SUISSE (SCHWEIZ) AG</i>			
GBP 900,000	CHF -1,107,771	09.03.2018	83,456.10
<i>CREDIT SUISSE (SCHWEIZ) AG</i>			
CHF 15,567,420	USD -16,500,000	09.03.2018	-514,457.25
<i>CREDIT SUISSE (SCHWEIZ) AG</i>			
CHF 758,199	JPY -88,000,000	09.03.2018	-12,272.30
<i>CREDIT SUISSE (SCHWEIZ) AG</i>			
CHF 3,658,488	USD -3,810,000	09.03.2018	-54,469.42
<i>CREDIT SUISSE (SCHWEIZ) AG</i>			
Net unrealised loss on forward foreign exchange contracts			-1,257,166.67

Statement of Net Assets in CHF and Fund Evolution

	30.11.2017
Assets	
Investments in securities at market value	61,087,863.80
Cash at banks and at brokers	5,507,392.14
Income receivable	2,770.83
Net unrealised gain on financial futures contracts	68,040.00
	66,666,066.77
Liabilities	
Income payable	1,409.12
Provisions for accrued expenses	62,326.75
Net unrealised loss on forward foreign exchange contracts	1,257,166.67
	1,320,902.54
Net assets	65,345,164.23

Fund Evolution		30.11.2017	31.05.2017	31.05.2016
Total net assets	CHF	65,345,164.23	59,703,987.60	51,168,620.27
Net asset value per share				
B -Capitalisation	CHF	112.71	110.26	107.35
UB -Capitalisation	CHF	104.91	102.55	99.69

Number of shares outstanding		at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
B -Capitalisation	CHF	192,243.256	218,216.492	21,509.177	47,482.413
UB -Capitalisation	CHF	416,357.048	347,593.824	90,139.755	21,376.531

Statement of Operations / Changes in Net Assets in CHF

**For the period from
01.06.2017 to
30.11.2017**

Net assets at the beginning of the period	59,703,987.60
Income	
Interest on investments in securities (net)	3,562.50
Dividends (net)	294,112.39
Bank interest	5,651.36
Securities lending income	10,638.03
	313,964.28
Expenses	
Management fee	270,776.44
Custodian and safe custody fees	14,161.89
Administration expenses	18,882.33
Printing and publication expenses	1,563.82
Interest, dividends and bank charges	8,069.45
Audit, control, legal, representative bank and other expenses	11,776.45
"Taxe d'abonnement"	12,870.95
	338,101.33
Net income (loss)	-24,137.05
Realised gain (loss)	
Net realised gain (loss) on sales of investments	629,011.93
Net realised gain (loss) on financial futures contracts	122,860.80
Net realised gain (loss) on forward foreign exchange contracts	-947,587.40
Net realised gain (loss) on foreign exchange	78,691.83
	-117,022.84
Net realised gain (loss)	-141,159.89
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	3,040,803.44
Change in net unrealised appreciation (depreciation) on financial futures contracts	-33,180.00
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-1,451,800.44
	1,555,823.00
Net increase (decrease) in net assets as a result of operations	1,414,663.11
Subscriptions / Redemptions	
Subscriptions	11,760,356.85
Redemptions	-7,533,843.33
	4,226,513.52
Net assets at the end of the period	65,345,164.23

Statement of Investments in Securities

Breakdown by Country

Ireland	61.27
Luxembourg	20.79
Switzerland	4.22
Germany	3.83
Japan	2.41
France	0.96
Total	93.48

Breakdown by Economic Sector

Investment trusts/funds	91.09
Banks and other credit institutions	1.89
Supranational organisations	0.50
Total	93.48

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in CHF)	% of net assets
Securities listed on a stock exchange or other organised markets: Bonds			
Bonds			
CHF EIB 2.375%/05-10.07.2020	300,000	323,700.00	0.50
Bonds		323,700.00	0.50
Securities listed on a stock exchange or other organised markets: Investment funds			
Fund units (Open-End)			
EUR AMUNDI ETF CAC 40 UCITS FCP -C-	7,200	627,791.04	0.96
CHF CREDIT SUISSE INSTITUTIONAL FUND (CH) - SWITZERLAND BOND INDEX AAA-AA BLUE - FA-	978	1,056,536.17	1.62
EUR DB X-TRACKERS - MSCI TAIWAN TRN INDEX ETF	28,000	775,664.71	1.19
EUR DB X-TRACKERS II EONIA TOTAL RETURN INDEX ETF -1C-	6,000	970,405.16	1.49
EUR DB X-TRACKERS II IBOXX GLOBAL INFLATION-LINKED -1C-	4,478	1,191,696.54	1.82
EUR DB X-TRACKERS II ITRAXX CROSSOVER 5-YEAR TOTAL RETURN INDEX ETF -1C-	2,700	619,866.72	0.95
EUR DB X-TRACKERS SICAV - DAX ETF -1C-	3,386	503,134.45	0.77
EUR DB X-TRACKERS SICAV - DB X-TRACKERS MSCI EMU INDEX UCITS ETF -1D-	73,040	3,502,853.49	5.36
CHF DB X-TRACKERS SMI ETF -1D-	30,398	2,956,509.48	4.52
EUR ISHARES BARCLAYS EURO GOVERNMENT BOND 3-5 UCITS ETF	18,300	3,659,869.86	5.60
CHF ISHARES (CH) SMI(i)	4,779	462,129.30	0.71
EUR ISHARES EB.REXX MONEY MARKET (DE)	26,903	2,501,271.07	3.83
EUR ISHARES EUR GOVERNMENT BOND 1-3 ETF UCITS ETF	6,203	816,852.58	1.25
EUR ISHARES EURO HIGH YIELD CORPORATE BOND UCITS ETF	4,000	501,972.43	0.77
EUR ISHARES EUROPEAN PROPERTY YIELD UCITS ETF	15,634	741,721.39	1.14
EUR ISHARES IBOXX - EUR LIQUID CORPORATES	16,997	2,720,086.01	4.16
USD ISHARES II PLC - ISHARES JP MORGAN USD EMERGING MARKETS BOND UCITS ETF	33,009	3,690,582.76	5.65
EUR ISHARES III - EURO CORPORATE BOND ETF 1-5yr -EUR-	14,445	1,867,616.86	2.86
AUD ISHARES MSCI AUSTRALIA	22,500	756,072.70	1.16
USD ISHARES MSCI EMERGING MARKETS UCITS ETF	3,533	100,932.18	0.15
EUR ISHARES MSCI EMU MID CAP UCITS ETF	4,191	194,380.81	0.30
EUR ISHARES MSCI EMU SMALL CAP UCITS ETF	2,794	655,600.54	1.00
USD ISHARES MSCI USA SMALL CAP UCITS ETF	814	252,578.96	0.39
USD ISHARES PLC - ISHARES USD TREASURY BOND 1-3 UCITS ETF	14,265	1,841,487.84	2.82
USD ISHARES USD HIGH YIELD CORPORATE BOND UCITS ETF	20,400	2,071,431.00	3.17
USD PIMCO FIXED INCOME SOURCE ETFS PLC - PIMCO US DOLLAR SHORT MATURITY SOURCE ETF	13,305	1,327,935.68	2.03
EUR POWERSHARES EUROMTS CASH 3 MONTHS FUND	9,100	1,088,487.73	1.67
USD POWERSHARES GLOBAL FUND IRELAND - POWERSHARES EQOO NASDAQ 100 UCITS ETF	4,470	684,833.98	1.05
USD POWERSHARES US HIGH YIELD FALLEN ANGELS	12,000	315,565.36	0.48
CAD STATE STREET GLOBAL ADVISORS LUXEMBOURG SICAV - STATE STREET CANADA INDEX EQUITY	13,936	133,518.27	0.20
JPY TOPIX EXCHANGE TRADED FUND	97,090	1,572,729.87	2.41
USD UBS ETF CMCI COMPOSITE UCITS ETF -A-	57,599	3,640,227.14	5.57
CHF UBS-ETF SICAV - SBI FOREIGN AAA-BBB 1-5 TOTAL RETURN -A-	218,191	2,607,382.45	3.99
EUR VANGUARD EURO GOVERNMENT BOND INDEX	28,759	3,980,596.50	6.08
EUR VANGUARD EURO INVESTMENT GRADE BOND INDEX EUR	14,600	1,959,104.86	3.00
USD VANGUARD FUND PLC - S&P 500 EXCHANGE TRADED FUND	66,407	3,281,345.78	5.02
USD VANGUARD INVESTMENT SERIES - US GOVERNMENT BOND INDEX FUND CLASS - USD-	18,660	1,982,791.02	3.03
EUR VANGUARD INVESTMENT SERIES - VANGUARD EUROZONE STOCK INDEX FUND -EUR-	2,300	356,070.05	0.54
USD VANGUARD INVESTMENT SERIES PLC - VANGUARD EMERGING MARKET STOCK INDEX PLUS USD	12,985	1,557,783.31	2.38
Fund units (Open-End)		59,527,416.05	91.09
Securities listed on a stock exchange or other organised markets: Investment funds			
		59,527,416.05	91.09
Securities listed on a stock exchange or other organised markets: Certificates			
Certificates			
CHF ZUERCHER KB (linked on SWX Immofonds Index) 06-PERPETUAL	3,577	1,236,747.75	1.89
Certificates		1,236,747.75	1.89
Securities listed on a stock exchange or other organised markets: Certificates			
		1,236,747.75	1.89
Total of Portfolio		61,087,863.80	93.48
Cash at banks and at brokers		5,507,392.14	8.43
Other net liabilities		-1,250,091.71	-1.91
Total net assets		65,345,164.23	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	JPY	11145891	LU0496466821	1.92%	2.19%
EB -Capitalisation	JPY	11145903	LU0496467472	0.90%	1.14%
IB -Capitalisation	JPY	11145900	LU0496467043	0.90%	1.17%
UB -Capitalisation	JPY	26377226	LU1144416788	1.15%	1.42%

Fund Performance

		YTD	Since Inception	2016	2015	2014
B -Capitalisation	JPY	18.01%	/	6.15%	9.09%	8.91%
EB -Capitalisation	JPY	19.15%	/	7.31%	10.21%	10.14%
IB -Capitalisation	JPY	19.08%	/	7.28%	10.19%	10.08%
UB -Capitalisation	JPY	18.77%	32.90%	6.98%	/	/

Statement of Net Assets in JPY and Fund Evolution

	30.11.2017
Assets	
Investments in securities at market value	11,822,356,100.00
Cash at banks and at brokers	19,673,274.00
Subscriptions receivable	3,294,970.00
Income receivable	63,701,665.50
	11,909,026,009.50
Liabilities	
Redemptions payable	5,153,845.00
Income payable	68.00
Provisions for accrued expenses	14,804,236.16
	19,958,149.16
Net assets	11,889,067,860.34

Fund Evolution		30.11.2017	31.05.2017	31.05.2016
Total net assets	JPY	11,889,067,860.34	10,772,713,912.24	11,939,641,053.00
Net asset value per share				
B -Capitalisation	JPY	2,405.00	2,063.00	1,746.00
EB -Capitalisation	JPY	14,229.00	12,138.00	10,168.00
IB -Capitalisation	JPY	2,721.00	2,322.00	1,946.00
UB -Capitalisation	JPY	1,329.00	1,136.00	954.00

Number of shares outstanding		at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
B -Capitalisation	JPY	1,547,087.268	1,788,425.322	406,105.512	647,443.566
EB -Capitalisation	JPY	433,156.234	446,790.319	34,204.990	47,839.075
IB -Capitalisation	JPY	667,006.455	609,709.935	85,166.000	27,869.480
UB -Capitalisation	JPY	142,389.394	169,656.069	4,800.892	32,067.567

Statement of Operations / Changes in Net Assets in JPY

	For the period from 01.06.2017 to 30.11.2017
Net assets at the beginning of the period	10,772,713,912.24
Income	
Dividends (net)	78,200,243.10
Securities lending income	1,417,624.00
	79,617,867.10
Expenses	
Management fee	70,467,393.00
Custodian and safe custody fees	3,101,794.00
Administration expenses	5,641,601.00
Printing and publication expenses	291,628.00
Interest, dividends and bank charges	79,484.00
Audit, control, legal, representative bank and other expenses	2,218,156.00
"Taxe d'abonnement"	1,659,916.00
	83,459,972.00
Net income (loss)	-3,842,104.90
Realised gain (loss)	
Net realised gain (loss) on sales of investments	232,297,917.00
	232,297,917.00
Net realised gain (loss)	228,455,812.10
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	1,444,218,814.00
	1,444,218,814.00
Net increase (decrease) in net assets as a result of operations	1,672,674,626.10
Subscriptions / Redemptions	
Subscriptions	1,569,723,250.00
Redemptions	-2,126,043,928.00
	-556,320,678.00
Net assets at the end of the period	11,889,067,860.34

Statement of Investments in Securities**Breakdown by Country**

Japan	99.44
Total	99.44

Breakdown by Economic Sector

Mechanical engineering and industrial equipment	20.05
Financial, investment and other div. companies	10.16
Energy and water supply	10.04
Miscellaneous trading companies	7.60
Food and soft drinks	6.67
Packaging industries	5.29
Real estate	4.86
Building materials and building industry	4.08
Electronics and semiconductors	3.35
Retailing, department stores	3.29
Electrical appliances and components	3.20
Graphics publishing and printing media	3.15
Chemicals	2.87
Banks and other credit institutions	2.66
Telecommunication	1.97
Traffic and transportation	1.90
Vehicles	1.76
Agriculture and fishery	1.70
Internet, software and IT services	1.67
Mining, coal and steel industry	1.59
Non-ferrous metals	1.58
Total	99.44

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in JPY)	% of net assets
Securities listed on a stock exchange or other organised markets: Shares (and equity-type securities)			
Shares (and equity-type securities)			
JPY ASAH DIAMOND INDUSTRIAL	190,000	230,090,000.00	1.94
JPY ASAH HOLDINGS	90,000	178,290,000.00	1.50
JPY ASATSU-DK	55,000	201,300,000.00	1.69
JPY BANK OF OKINAWA	27,500	120,862,500.00	1.02
JPY BENESSE HOLDING	50,000	198,000,000.00	1.67
JPY CHIYODA	325,000	239,200,000.00	2.01
JPY CHUGOKU ELECTRIC POWER	130,000	161,200,000.00	1.36
JPY DAIBIRU	140,000	176,260,000.00	1.48
JPY DAIICHI JITSUGYO	30,000	101,850,000.00	0.86
JPY ENSUIKO SUGAR REFINING	700,000	186,200,000.00	1.57
JPY FURUNO ELECTRONIC	275,000	225,225,000.00	1.89
JPY GAKKEN	40,000	174,000,000.00	1.46
JPY HOKKAIDO ELECTRIC POWER	240,000	193,680,000.00	1.63
JPY HOKKAIDO GAS	700,000	202,300,000.00	1.70
JPY HOKURIKU ELECTRIC POWER	200,000	198,000,000.00	1.67
JPY HOKUTO	100,000	201,800,000.00	1.70
JPY INPEX	160,000	202,400,000.00	1.70
JPY ITOCHU-SHOKUJIN	30,000	184,200,000.00	1.55
JPY IWATANI	40,000	135,600,000.00	1.14
JPY JAPAN POST HOLDINGS	175,000	226,100,000.00	1.90
JPY JBCC HOLDINGS	210,000	216,510,000.00	1.82
JPY JX HOLDINGS	325,000	204,750,000.00	1.72
JPY KAMEI	90,000	162,900,000.00	1.37
JPY KANADEN	118,500	164,359,500.00	1.38
JPY KATO SANGYO	40,000	161,800,000.00	1.36
JPY KOMORI	100,000	157,300,000.00	1.32
JPY LAWSON	30,000	232,200,000.00	1.95
JPY LIXIL GROUP CORPORATION	60,000	177,300,000.00	1.49
JPY MARUYAMA MFG	105,000	220,080,000.00	1.85
JPY MEIWA	400,000	194,400,000.00	1.64
JPY MITSUBISHI HEAVY INDUSTRIES	55,000	228,250,000.00	1.92
JPY MITSUBISHI MATERIALS	50,000	187,500,000.00	1.58
JPY MITSUBISHI SHOKUJIN	60,000	205,200,000.00	1.73
JPY MITSUBISHI STEEL	70,000	188,930,000.00	1.59
JPY MITSUI-SOKO	600,000	216,000,000.00	1.82
JPY NIHON YAMAMURA GLASS	1,000,000	189,000,000.00	1.59
JPY NIKKISO	200,000	221,400,000.00	1.86
JPY NIPPON SHARYO	650,000	227,500,000.00	1.91
JPY NIPPON VALQUA INDUSTRIES	55,000	145,695,000.00	1.23
JPY NITT URBAN DEVELOPMENT	150,000	185,250,000.00	1.56
JPY OENON HOLDINGS	600,000	213,000,000.00	1.79
JPY RENO	325,000	236,925,000.00	1.99
JPY RYODEN TRADING	100,000	173,700,000.00	1.46
JPY SAIBU GAS	55,000	146,135,000.00	1.23
JPY SEC CARBON	37,100	216,664,000.00	1.82
JPY SEIKA	65,000	177,060,000.00	1.49
JPY SHIZUOKAGAS	180,000	155,840,000.00	1.31
JPY SQUITZ	700,000	226,800,000.00	1.91
JPY SPARX GROUP	600,000	193,200,000.00	1.63
JPY SUMITOMO FORESTRY	80,000	154,400,000.00	1.30
JPY SUMITOMO WAREHOUSE	200,000	159,200,000.00	1.34
JPY TAISEI LAMICK	67,200	205,968,000.00	1.73
JPY TECHNO RYOWA	190,000	153,900,000.00	1.29
JPY TEIKOKU ELECTRIC MFG	150,000	216,450,000.00	1.82
JPY TOKYO BROADCASTING SYSTEM HOLDINGS	85,000	234,005,000.00	1.97
JPY TOKYO SANGYO	329,900	174,517,100.00	1.47
JPY TOKYO TY FINANCIAL GROUP	65,000	195,000,000.00	1.64
JPY TORISHIMA PUMP MFG	150,000	170,400,000.00	1.43
JPY TOYO SEIKAN GROUP HOLDINGS	110,000	203,610,000.00	1.71
JPY TOYOTA INDUSTRIES	30,000	209,100,000.00	1.76
JPY YAMAZAKI BAKING	100,000	216,600,000.00	1.82
JPY YUSHIN PRECISION EQUIPMENT	50,000	167,000,000.00	1.40
Shares (and equity-type securities)		11,822,356,100.00	99.44
Securities listed on a stock exchange or other organised markets: Shares (and equity-type securities)			
Shares (and equity-type securities)		11,822,356,100.00	99.44
Total of Portfolio		11,822,356,100.00	99.44
Cash at banks and at brokers		19,673,274.00	0.17
Other net assets		47,038,486.34	0.39
Total net assets		11,889,067,860.34	100.00

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B -Capitalisation	USD	37717037	LU1657969264	1.10%	/
BP -Capitalisation	USD	37887417	LU1663962634	0.75%	/
IB -Capitalisation	USD	37888628	LU1663962980	0.50%	/
UB -Capitalisation	USD	37888624	LU1663962717	0.90%	/
UBP -Capitalisation	USD	37888627	LU1663962808	0.55%	/

Credit Suisse (Lux) Portfolio Fund Global Balanced USD was launched on 12.10.2017.
No TER is disclosed for share classes launched less than 6 months before closing.

Fund Performance

		YTD	Since Inception
B -Capitalisation	USD	/	0.63%
BP -Capitalisation	USD	/	0.63%
IB -Capitalisation	USD	/	0.71%
UB -Capitalisation	USD	/	0.66%
UBP -Capitalisation	USD	/	0.66%

Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation
Counterparty					(in USD)
USD	794,947	JPY	-90,000,000	09.03.2018	-13,617.17
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	1,020,308	CHF	-1,000,000	09.03.2018	-5,898.10
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	2,960,598	EUR	-2,500,000	09.03.2018	-38,756.57
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
GBP	1,300,000	USD	-1,710,606	09.03.2018	55,226.60
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	1,000,000	USD	-1,183,880	09.03.2018	15,959.00
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	406,185	CHF	-400,000	09.03.2018	-4,283.05
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	677,642	AUD	-900,000	09.03.2018	-5,222.20
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
Net unrealised gain on forward foreign exchange contracts					3,408.51

Statement of Net Assets in USD and Fund Evolution

	30.11.2017
Assets	
Investments in securities at market value	79,841,489.03
Cash at banks and at brokers	5,232,900.00
Income receivable	137,601.35
Net unrealised gain on forward foreign exchange contracts	3,408.51
	85,215,398.89
Liabilities	
Provisions for accrued expenses	96,076.07
	96,076.07
Net assets	85,119,322.82

Fund Evolution		30.11.2017
Total net assets	USD	85,119,322.82
Net asset value per share		
B -Capitalisation	USD	100.63
BP -Capitalisation	USD	100.63
IB -Capitalisation	USD	1,007.12
UB -Capitalisation	USD	100.66
UBP -Capitalisation	USD	100.66

Number of shares outstanding		at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
B -Capitalisation	USD	298,011.201	0.000	309,429.744	11,418.543
BP -Capitalisation	USD	112,160.579	0.000	116,079.028	3,918.449
IB -Capitalisation	USD	12,528.414	0.000	12,528.414	0.000
UB -Capitalisation	USD	129,550.865	0.000	146,019.251	16,468.386
UBP -Capitalisation	USD	182,355.944	0.000	206,228.542	23,872.598

Statement of Operations / Changes in Net Assets in USDFor the period from
12.10.2017 to
30.11.2017

Net assets at the beginning of the period	0.00
Income	
Interest on investments in securities (net)	45,099.46
Dividends (net)	75,758.81
Bank interest	3,304.76
Other income	3,425.33
	127,588.36
Expenses	
Management fee	88,122.70
Performance fee	13,019.35
Custodian and safe custody fees	4,854.25
Administration expenses	6,472.87
Interest, dividends and bank charges	163.36
Audit, control, legal, representative bank and other expenses	12,839.33
"Taxe d'abonnement"	4,566.04
	130,037.90
Net income (loss)	-2,449.54
Realised gain (loss)	
Net realised gain (loss) on sales of investments	41,517.99
Net realised gain (loss) on foreign exchange	4,702.22
	46,220.21
Net realised gain (loss)	43,770.67
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	323,019.63
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	3,408.51
	326,428.14
Net increase (decrease) in net assets as a result of operations	370,198.81
Subscriptions / Redemptions	
Subscriptions	90,308,672.48
Redemptions	-5,559,548.47
	84,749,124.01
Net assets at the end of the period	85,119,322.82

Statement of Investments in Securities**Breakdown by Country**

Ireland	27.22
USA	26.69
Luxembourg	20.48
Germany	6.11
Canada	3.93
France	3.34
Netherlands	2.64
Switzerland	2.26
Curacao	0.65
United Kingdom	0.48
Total	93.80

Breakdown by Economic Sector

Investment trusts/funds	47.47
Banks and other credit institutions	9.00
Pharmaceuticals, cosmetics and medical products	5.63
Financial, investment and other div. companies	4.00
Food and soft drinks	3.75
Internet, software and IT services	3.11
Cantons, federal states, provinces	2.91
Computer hardware and networking	2.79
Petroleum	1.98
Chemicals	1.66
Telecommunication	1.40
Agriculture and fishery	1.30
Energy and water supply	1.26
Lodging and catering industry, leisure facilities	1.25
Retailing, department stores	1.23
Electrical appliances and components	1.10
Tobacco and alcoholic beverages	0.96
Insurance companies	0.95
Traffic and transportation	0.71
Rubber and tires	0.49
Textiles, garments and leather goods	0.48
Miscellaneous consumer goods	0.37
Total	93.80

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 (and equity-type securities)			
Shares (and equity-type securities)			
CHF ABB (reg. shares)	12,290	315,270.01	0.37
EUR ALLIANZ SE (reg. shares) (restricted)	1,700	401,649.06	0.47
USD ALPHABET -A-	1,135	1,176,052.95	1.37
USD ALTRIA GROUP	12,000	813,960.00	0.96
USD APPLE	6,130	1,053,440.50	1.24
EUR AXA	13,600	411,074.59	0.48
USD BANK OF AMERICA	33,500	943,695.00	1.11
EUR BASF (reg. shares)	2,120	237,611.51	0.28
EUR BAYER (reg. shares)	1,860	237,634.16	0.28
USD BLACKROCK	1,920	962,264.80	1.13
EUR BNP PARIBAS -A-	5,300	401,790.95	0.47
CAD CANADIAN NATIONAL RAILWAY	3,450	269,696.90	0.32
CHF CIE FINANCIERE RICHEMONT (reg. shares)	3,500	301,893.71	0.35
USD COCA-COLA	22,616	1,035,134.32	1.22
EUR CONTINENTAL	1,560	416,189.77	0.49
EUR DEUTSCHE BOERSE (reg. shares)	3,770	428,163.94	0.50
EUR DEUTSCHE POST (reg. shares)	6,900	328,183.61	0.39
EUR DEUTSCHE TELEKOM (reg. shares)	13,600	243,401.56	0.29
USD DOWDUPONT INC	15,420	1,109,623.20	1.30
USD EXELON	25,800	1,076,118.00	1.26
CHF GIVAUDAN (reg. shares)	224	510,517.59	0.60
EUR HENKEL (pref. shares)	2,300	312,634.17	0.37
USD JOHNSON & JOHNSON	6,430	895,891.90	1.05
EUR L'OREAL	1,900	420,923.40	0.49
EUR LVMH MOET HENNESSY LOUIS VUITTON	1,400	408,141.41	0.48
USD MICROSOFT	12,700	1,068,959.00	1.26
CHF NESTLE (reg. shares)	1,840	157,866.63	0.19
CHF NOVARTIS (reg. shares)	5,540	475,033.75	0.56
USD OCCIDENTAL PETROLEUM	8,500	599,250.00	0.70
USD PFIZER	23,480	851,384.80	1.00
USD PRAXAIR	6,090	937,372.80	1.10
CAD ROYAL BANK OF CANADA	3,960	309,995.48	0.36
EUR SANOFI	2,600	237,468.43	0.28
EUR SAP SE	3,600	406,281.34	0.48
USD SCHLUMBERGER	8,800	553,080.00	0.65
EUR SCHNEIDER ELECTRIC	3,750	322,873.48	0.38
EUR SIEMENS (reg. shares)	2,200	299,566.01	0.35
CAD SUNCOR ENERGY	8,250	286,570.35	0.34
EUR TOTAL	4,300	243,050.41	0.29
CHF UBS GROUP	9,190	159,005.26	0.19
USD VIACOM -B-	33,500	948,720.00	1.11
USD WAL-MART STORES	10,800	1,050,084.00	1.23
USD WALT DISNEY	10,121	1,060,883.22	1.25
Shares (and equity-type securities)		24,678,421.97	28.99
Securities listed on a stock exchange or other organised markets: Shares (and equity-type securities)			
Shares (and equity-type securities)		24,678,421.97	28.99
Securities listed on a stock exchange or other organised markets: Bonds			
Bonds			
USD ANHEUSER-BUSCH INBEV FIN 2.625%/13-17.01.2023	700,000	695,009.00	0.82
USD APPLE 2.4%/13-03.05.2023	630,000	622,988.10	0.73
USD BANK NEDERLANDSE GEMEENTEN (reg. -S-) 1.875%/14-11.06.2019	1,850,000	1,847,539.50	2.17
USD CITIGROUP 2.05%/15-07.06.2018	412,000	411,971.16	0.48
USD COCA-COLA 2.55%/16-01.06.2026	400,000	389,672.00	0.46
USD GE CAP INTERNATIONAL FUNDING 2.342%/16-15.11.2020	200,000	199,192.00	0.23
USD GLAXOSMITHKLINE CAPITAL 2.85%/12-08.05.2022	400,000	405,956.00	0.48
USD GOLDMAN SACHS GROUP 2.3%/16-13.12.2019	400,000	399,428.00	0.47
USD IBM 1.8%/16-17.05.2019	700,000	698,117.00	0.82
USD JPMORGAN CHASE & CO S. H 2.25%/15-23.01.2020	510,000	509,770.50	0.60
USD KFW 2%/12-04.10.2022	1,910,000	1,883,126.30	2.21
USD MERCK & CO 2.35%/15-10.02.2022	400,000	400,288.00	0.47
USD MORGAN STANLEY S. -F- 2.5%/16-21.04.2021	530,000	528,023.10	0.62
USD NESTLE HOLDINGS 2.125%/14-14.01.2020	1,400,000	1,400,140.00	1.64
USD NOVARTIS CAPITAL 2.4%/12-21.09.2022	500,000	497,240.00	0.58
USD PEPSICO 2.75%/12-05.03.2022	200,000	202,792.00	0.24
USD PFIZER 1.2%/16-01.06.2018	100,000	99,792.00	0.12
USD PROVINCE OF ONTARIO 3.2%/14-160524	2,390,000	2,471,857.50	2.91
USD SHELL INTERNATIONAL FINANCE 1.375%/16-10.05.2019	400,000	396,468.00	0.47
USD TOTAL CAPITAL 2.125%/14-10.01.2019	400,000	400,724.00	0.47
USD UNILEVER CAPITAL CORP 2.2%/17-05.05.2022	300,000	297,222.00	0.35
Bonds		14,757,316.16	17.34
Securities listed on a stock exchange or other organised markets: Bonds			
Bonds		14,757,316.16	17.34
Securities listed on a stock exchange or other organised markets: Investment funds			
Fund units (Open-End)			
USD AVIVA INVESTORS SICAV - GLOBAL HIGH YIELD BOND FUND -A- USD	97,184	2,069,969.33	2.43

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
USD CREDIT SUISSE (LUX) GLOBAL INFLATION LINKED BOND FUND -EB- USD	4,750	694,022.50	0.82
USD CSIF 3 - CREDIT SUISSE (LUX) EMERGING MARKET CORPORATE INVESTMENT GRADE BOND FUND -EB- USD	5,685	6,762,876.00	7.94
EUR FTSE EPRA EUROZONE THEAM EASY UCITS ETF FCP	3,300	987,466.11	1.16
USD ISHARES DEVELOPED MARKETS PROPERTY YIELD UCITS ETF	76,650	1,991,367.00	2.34
USD ISHARES I PLC - ISHARES JP MORGAN USD EMERGING MARKETS BOND UCITS ETF	26,980	3,071,899.63	3.61
USD ISHARES III MSCI AUSTRALIA	22,800	780,202.32	0.92
USD ISHARES MSCI EMERGING MARKETS UCITS ETF	113,500	4,938,385.00	5.80
JPY ISHARES MSCI JAPAN - B UCITS ETF	22,750	3,504,971.91	4.12
USD ISHARES PLC - ISHARES MARKIT IBOXX USD CORPORATE BOND	10,600	1,232,312.54	1.45
USD NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND -I- USD	4,850	1,406,208.03	1.65
USD PICTET SICAV SHORT TERM MONEY MARKET USD -I-	11,300	1,561,375.24	1.83
USD POWERSHARES GLOBAL FUND IRELAND - POWERSHARES EQQQ NASDAQ 100 UCITS ETF	5,300	826,906.00	0.97
USD ROBECO CAPITAL GROWTH HIGH YIELD USD -IH-	16,010	4,377,934.50	5.14
USD SOURCE MORNINGSTAR US ENERGY INFRASTRUCTURE MLP UCITS ETF -B- USD	79,828	4,380,960.64	5.15
USD SSGA BARCLAYS EMERGING MARKETS USD SHARES ETF USD	11,100	832,833.00	0.98
AUD STATE STREET GLOBAL ADVISORS LUXEMBOURG SICAV - STATE STREET AUSTRALIA INDEX EQUITY	100,000	986,061.15	1.16
Fund units (Open-End)		40,405,750.90	47.47
Securities listed on a stock exchange or other organised markets:			
Investment funds		40,405,750.90	47.47
Total of Portfolio		79,841,489.03	93.80
Cash at banks and at brokers		5,232,900.00	6.15
Other net assets		44,933.79	0.05
Total net assets		85,119,322.82	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	37698448	LU1657989965	1.00%	/
BP -Capitalisation	USD	37886355	LU1663962394	0.70%	/
UB -Capitalisation	USD	37886376	LU1663962477	0.80%	/
UBP -Capitalisation	USD	37886382	LU1663962550	0.50%	/

Credit Suisse (Lux) Portfolio Fund Global Yield USD was launched on 12.10.2017.
No TER is disclosed for share classes launched less than 6 months before closing.

Fund Performance

		YTD	Since Inception
B -Capitalisation	USD	/	-0.30%
BP -Capitalisation	USD	/	-0.27%
UB -Capitalisation	USD	/	-0.27%
UBP -Capitalisation	USD	/	-0.24%

Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation
Counterparty					(in USD)
USD	600,627	JPY	-68,000,000	09.03.2018	-10,288.53
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	816,247	CHF	-800,000	09.03.2018	-4,718.47
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	2,368,478	EUR	-2,000,000	09.03.2018	-31,005.26
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	800,000	USD	-947,104	09.03.2018	12,767.20
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	253,865	CHF	-250,000	09.03.2018	-2,676.91
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
GBP	700,000	USD	-921,096	09.03.2018	29,737.40
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	451,762	AUD	-600,000	09.03.2018	-3,481.46
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
Net unrealised loss on forward foreign exchange contracts					-9,666.03

Statement of Net Assets in USD and Fund Evolution

	30.11.2017
Assets	
Investments in securities at market value	58,906,078.65
Cash at banks and at brokers	3,849,481.60
Income receivable	136,858.39
	62,892,418.64
Liabilities	
Provisions for accrued expenses	67,199.58
Net unrealised loss on forward foreign exchange contracts	9,666.03
	76,865.61
Net assets	62,815,553.03

Fund Evolution		30.11.2017
Total net assets	USD	62,815,553.03
Net asset value per share		
B -Capitalisation	USD	99.70
BP -Capitalisation	USD	99.73
UB -Capitalisation	USD	99.73
UBP -Capitalisation	USD	99.76

Number of shares outstanding		at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
B -Capitalisation	USD	344,444.066	0.000	350,911.828	6,467.762
BP -Capitalisation	USD	108,467.355	0.000	110,465.563	1,998.208
UB -Capitalisation	USD	121,844.493	0.000	124,368.320	2,523.827
UBP -Capitalisation	USD	54,320.816	0.000	54,320.817	0.001

Statement of Operations / Changes in Net Assets in USD

**For the period from
12.10.2017 to
30.11.2017**

Net assets at the beginning of the period	0.00
Income	
Interest on investments in securities (net)	62,357.43
Dividends (net)	33,689.78
Bank interest	2,987.52
Other income	2,203.79
	101,238.52
Expenses	
Management fee	68,535.69
Performance fee	853.25
Custodian and safe custody fees	3,579.64
Administration expenses	4,772.98
Interest, dividends and bank charges	30.71
Audit, control, legal, representative bank and other expenses	9,805.89
"Taxe d'abonnement"	3,699.03
	91,277.19
Net income (loss)	9,961.33
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-19,363.18
Net realised gain (loss) on foreign exchange	2,300.46
	-17,062.72
Net realised gain (loss)	-7,101.39
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-39,900.89
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-9,666.03
	-49,566.92
Net increase (decrease) in net assets as a result of operations	-56,668.31
Subscriptions / Redemptions	
Subscriptions	63,968,570.77
Redemptions	-1,096,349.43
	62,872,221.34
Net assets at the end of the period	62,815,553.03

Statement of Investments in Securities**Breakdown by Country**

USA	26.10
Ireland	22.73
Luxembourg	22.07
Germany	6.28
Netherlands	4.96
Canada	3.90
France	3.61
Switzerland	2.22
United Kingdom	1.62
Curacao	0.29
Total	93.78

Breakdown by Economic Sector

Investment trusts/funds	44.80
Banks and other credit institutions	13.06
Financial, investment and other div. companies	8.13
Pharmaceuticals, cosmetics and medical products	6.82
Food and soft drinks	4.60
Cantons, federal states, provinces	3.42
Computer hardware and networking	3.41
Internet, software and IT services	1.69
Petroleum	1.06
Chemicals	0.96
Electrical appliances and components	0.95
Telecommunication	0.75
Energy and water supply	0.60
Insurance companies	0.58
Agriculture and fishery	0.45
Traffic and transportation	0.44
Retailing, department stores	0.42
Lodging and catering industry, leisure facilities	0.41
Textiles, garments and leather goods	0.37
Rubber and tires	0.37
Miscellaneous consumer goods	0.28
Tobacco and alcoholic beverages	0.21
Total	93.78

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 (and equity-type securities)			
Shares (and equity-type securities)			
CHF ABB (reg. shares)	9,360	240,108.00	0.38
EUR ALLIANZ SE (reg. shares) (restricted)	765	180,742.08	0.29
USD ALPHABET -A-	410	424,829.70	0.67
USD ALTRIA GROUP	1,900	128,877.00	0.21
USD APPLE	1,770	304,174.50	0.48
EUR AXA	6,100	184,379.04	0.29
USD BANK OF AMERICA	10,700	301,419.00	0.48
EUR BASF (reg. shares)	1,580	177,087.82	0.28
EUR BAYER (reg. shares)	880	112,429.07	0.18
USD BLACKROCK	610	305,725.90	0.49
EUR BNP PARIBAS -A-	2,370	179,668.78	0.29
CAD CANADIAN NATIONAL RAILWAY	1,210	94,589.35	0.15
CHF CIE FINANCIERE RICHEMONT (reg. shares)	2,500	215,638.37	0.34
USD COCA-COLA	5,914	270,683.78	0.43
EUR CONTINENTAL	870	232,105.83	0.37
EUR DEUTSCHE BOERSE (reg. shares)	1,750	198,749.84	0.32
EUR DEUTSCHE POST (reg. shares)	3,800	180,738.80	0.29
EUR DEUTSCHE TELEKOM (reg. shares)	6,700	119,911.06	0.19
USD DOWDUPONT INC	3,900	280,644.00	0.45
USD EXELON	9,000	375,390.00	0.60
CHF GIVAUDAN (reg. shares)	108	246,142.41	0.39
EUR HENKEL (pref. shares)	1,300	176,706.27	0.28
USD JOHNSON & JOHNSON	2,020	281,446.60	0.45
EUR L'OREAL	800	177,230.90	0.28
EUR LVMH MOET HENNESSY LOUIS VUITTON	800	233,223.66	0.37
USD MICROSOFT	5,500	462,935.00	0.73
CHF NESTLE (reg. shares)	2,680	229,936.18	0.37
CHF NOVARTIS (reg. shares)	2,690	230,657.18	0.37
USD OCCIDENTAL PETROLEUM	2,800	197,400.00	0.31
USD PFIZER	7,970	288,992.20	0.46
USD PRAXAIR	2,040	313,996.80	0.50
CAD ROYAL BANK OF CANADA	1,320	103,331.83	0.16
EUR SANOFI	1,300	118,734.21	0.19
EUR SAP SE	1,600	180,569.48	0.29
USD SCHLUMBERGER	2,900	182,265.00	0.29
EUR SCHNEIDER ELECTRIC	2,080	179,087.15	0.29
EUR SIEMENS (reg. shares)	1,300	177,016.28	0.28
CAD SUNCOR ENERGY	3,000	104,207.40	0.17
EUR TOTAL	3,200	180,874.73	0.29
CHF UBS GROUP	13,420	232,192.67	0.37
USD VIACOM -B-	12,500	354,000.00	0.56
USD WAL-MART STORES	2,700	262,521.00	0.42
USD WALT DISNEY	2,449	256,704.18	0.41
Shares (and equity-type securities)		9,678,063.05	15.41
Securities listed on a stock exchange or other organised markets: Shares (and equity-type securities)			
Shares (and equity-type securities)		9,678,063.05	15.41
Securities listed on a stock exchange or other organised markets: Bonds			
Bonds			
USD ANHEUSER-BUSCH INBEV FIN 2.625%/13-17.01.2023	700,000	695,009.00	1.11
USD APPLE 2.4%/13-03.05.2023	950,000	939,426.50	1.50
USD BANK NEDERLANDSE GEMEENTEN (reg. -S-) 1.875%/14-11.06.2019	2,130,000	2,127,167.10	3.38
USD CITIGROUP 2.05%/15-07.06.2018	870,000	869,939.10	1.38
USD COCA-COLA 2.55%/16-01.06.2026	700,000	681,926.00	1.09
USD GLAXOSMITHKLINE CAPITAL 2.85%/12-08.05.2022	1,000,000	1,014,890.00	1.62
USD GOLDMAN SACHS GROUP 2.3%/16-13.12.2019	700,000	698,999.00	1.11
USD IBM 1.8%/16-17.05.2019	900,000	897,579.00	1.43
USD JPMORGAN CHASE & CO S. H 2.25%/15-23.01.2020	1,420,000	1,419,361.00	2.26
USD KFW 2%/12-04.10.2022	2,242,000	2,210,455.06	3.51
USD MERCK & CO 2.35%/15-10.02.2022	870,000	870,626.40	1.39
USD MORGAN STANLEY S. -F- 2.5%/16-21.04.2021	870,000	866,754.90	1.38
USD NESTLE HOLDINGS 2.125%/14-14.01.2020	993,000	993,099.30	1.58
USD NOVARTIS CAPITAL 2.4%/12-21.09.2022	800,000	795,584.00	1.27
USD PEPSICO 2.75%/12-05.03.2022	700,000	709,772.00	1.13
USD PFIZER 1.2%/16-01.06.2018	250,000	249,480.00	0.40
USD PROVINCE OF ONTARIO 3.2%/14-160524	2,084,000	2,155,377.00	3.42
USD SHELL INTERNATIONAL FINANCE 1.375%/16-10.05.2019	1,000,000	991,170.00	1.58
USD TOTAL CAPITAL 2.125%/14-10.01.2019	1,010,000	1,011,828.10	1.61
USD UNILEVER CAPITAL CORP 2.2%/17-05.05.2022	900,000	891,666.00	1.42
Bonds		21,090,109.46	33.57
Securities listed on a stock exchange or other organised markets: Bonds			
Bonds		21,090,109.46	33.57
Securities listed on a stock exchange or other organised markets: Investment funds			
Fund units (Open-End)			
USD AVIVA INVESTORS SICAV - GLOBAL HIGH YIELD BOND FUND -A- USD	73,824	1,572,421.72	2.50
USD CREDIT SUISSE (LUX) GLOBAL INFLATION LINKED BOND FUND -EB- USD	2,812	410,900.48	0.65

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
USD CSIF 3 - CREDIT SUISSE (LUX) EMERGING MARKET CORPORATE INVESTMENT GRADE BOND FUND -EB- USD	4,091	4,866,860.59	7.76
EUR FTSE EPRA EUROZONE THEAM EASY UCITS ETF FCP	2,100	628,387.53	1.00
USD ISHARES DEVELOPED MARKETS PROPERTY YIELD UCITS ETF	57,300	1,488,654.00	2.37
USD ISHARES II PLC - ISHARES JP MORGAN USD EMERGING MARKETS BOND UCITS ETF	20,800	2,368,254.72	3.77
USD ISHARES III MSCI AUSTRALIA	14,300	489,337.42	0.78
USD ISHARES MSCI EMERGING MARKETS UCITS ETF	45,400	1,975,354.00	3.14
JPY ISHARES MSCI JAPAN - B UCITS ETF	10,400	1,602,272.87	2.55
USD ISHARES PLC - ISHARES MARKIT IBOXX USD CORPORATE BOND	15,630	1,817,079.72	2.89
USD NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND -I- USD	5,290	1,533,781.54	2.44
USD PICTET SICAV SHORT TERM MONEY MARKET USD -I-	24,800	3,426,735.04	5.46
USD POWERSHARES GLOBAL FUND IRELAND - POWERSHARES EQQQ NASDAQ 100 UCITS ETF	4,000	624,080.00	0.99
USD ROBECO CAPITAL GROWTH HIGH YIELD USD -IH-	9,716	2,656,840.20	4.23
USD SOURCE MORNINGSTAR US ENERGY INFRASTRUCTURE MLP UCITS ETF -B- USD	31,767	1,743,372.96	2.78
USD SSGA BARCLAYS EMERGING MARKETS USD SHARES ETF USD	8,500	637,755.00	1.02
AUD STATE STREET GLOBAL ADVISORS LUXEMBOURG SICAV - STATE STREET AUSTRALIA INDEX EQUITY	30,000	295,818.35	0.47
Fund units (Open-End)		28,137,906.14	44.80
Securities listed on a stock exchange or other organised markets:			
Investment funds		28,137,906.14	44.80
Total of Portfolio		58,906,078.65	93.78
Cash at banks and at brokers		3,849,481.60	6.13
Other net assets		59,992.78	0.09
Total net assets		62,815,553.03	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	11514102	LU0525285697	2.00%	4.05%
EB -Capitalisation	EUR	11514126	LU0525285853	0.70%	3.87%
IB -Capitalisation	EUR	11514128	LU0525285937	1.20%	3.51%
UB -Capitalisation	EUR	26378827	LU1144418560	1.50%	3.70%
BH -Capitalisation	CHF	11514130	LU0526492425	2.00%	3.56%
EBH -Capitalisation	CHF	23786573	LU1037812309	0.70%	3.33%
IBH -Capitalisation	CHF	11514155	LU0525286075	1.20%	3.40%
UBH -Capitalisation	CHF	26378830	LU1144418644	1.50%	3.52%
UBH -Capitalisation	GBP	26378838	LU1144418990	1.50%	4.06%
BH -Capitalisation	USD	11514152	LU0526495444	2.00%	4.08%
EBH -Capitalisation	USD	24172452	LU1057408160	0.70%	/
IBH -Capitalisation	USD	11514157	LU0525286158	1.20%	1.89%
UBH -Capitalisation	USD	26378835	LU1144418727	1.50%	4.13%

The Management Fee rate of -EB- and -EBH- shares decreased from 1.20% to 0.70% on 01.10.2017.

Credit Suisse (Lux) Small and Mid Cap Alpha Long/Short Fund -IBH- USD was totally redeemed on 10.03.2017 and re-launched on 27.10.2017.

Credit Suisse (Lux) Small and Mid Cap Alpha Long/Short Fund -EBH- USD was launched on 27.10.2017.

The TER without performance fees is 2.28% for -B- shares, 1.13% for -EB- shares, 1.48% for -IB- shares, 1.78% for -UB- shares, 2.28% for -BH- CHF shares, 1.34% for -EBH- CHF shares, 1.48% for -IBH- CHF shares, 1.78% for -UBH- CHF shares, 1.78% for -UBH- GBP shares, 2.28% for -BH- USD shares, 1.49% for -IBH- USD shares and 1.78% for -UBH- USD shares.

No TER is disclosed for share classes launched less than 6 months before closing.

Fund Performance

		YTD	Since Inception	2016	2015	2014
B -Capitalisation	EUR	22.20%	/	-3.40%	0.66%	2.23%
EB -Capitalisation	EUR	22.80%	14.64%	-2.59%	0.67%	/
IB -Capitalisation	EUR	22.66%	/	-2.64%	1.37%	2.99%
UB -Capitalisation	EUR	22.48%	16.25%	-2.92%	/	/
BH -Capitalisation	CHF	22.06%	/	-4.03%	-0.48%	1.89%
EBH -Capitalisation	CHF	22.47%	12.13%	-3.20%	0.69%	/
IBH -Capitalisation	CHF	22.38%	16.87%	-3.29%	0.62%	/
UBH -Capitalisation	CHF	22.24%	14.17%	-3.56%	/	/
UBH -Capitalisation	GBP	23.07%	17.15%	-2.73%	/	/
BH -Capitalisation	USD	23.73%	/	-2.46%	0.44%	2.00%
EBH -Capitalisation	USD	/	0.11%	/	/	/
IBH -Capitalisation	USD	1.00%	2.38%	-1.74%	-0.16%	/
UBH -Capitalisation	USD	23.98%	18.36%	-2.13%	/	/

Notes**Financial futures contracts**

Description	Currency	Quantity	Engagement	Valuation
<i>Counterparty</i>				
(in EUR)				
ADECCO N -04/24-	CHF	-25,515	-1,898,316.00	-96,285.78
AMUNDI -1- 06/26	EUR	2,293	171,929.14	73,357.18
ASSOCIATED BRITISH FOODS -1- 07/26	GBP	-20,271	-597,589.08	-62,742.64
BANCA POPOLARE DELL'EMILIA ROMAGNA SOCIETA COOPERATIVA -1- 12/49	EUR	-207,000	-951,372.00	61,085.70
BUREAU VERITAS -1- 07/26	EUR	-39,314	-875,719.36	-100,900.49

Counterparty: Goldman Sachs International

Technical Data and Notes**Financial futures contracts**

Description	Currency	Quantity	Engagement	Valuation
Counterparty				(in EUR)
CELLNEX TELECOM -1- 02/27	EUR	75,839	1,568,350.52	389,894.79
CORESTATE CAPITAL HOLDING reg -1- 07/27	EUR	-12,640	-587,696.80	69,161.67
DAILY MAIL & GENERAL TRUST -1- 08/26	GBP	-90,165	-481,931.93	192,235.62
DEUTSCHE EUROSHP reg -1- 04/26	EUR	-18,963	-611,556.75	129,277.98
DEUTZ -1- 09/23	EUR	-41,987	-293,909.00	-18,722.00
EUTELSAT COMM 09/26	EUR	-52,284	-994,441.68	-32,624.59
FONCIERE DES REGIONS -1- 02/26	EUR	-11,876	-1,067,533.64	-111,056.88
GALENICA AG-1- 18/08/27	CHF	-17,269	-824,594.75	-20,937.38
GAM HOLDING reg -1- 04/26	CHF	-27,210	-424,476.00	-24,272.93
GLAXOSMITHKLINE -1- 10/26	GBP	-51,202	-655,129.60	210,535.88
HAMBURGER HAFEN UND LOGISTIK (reg. shares) -1- 02/27	EUR	-2,441	-60,317.11	7,999.25
HOWDEN JOINERY GROUP -1- 06/27	GBP	-140,000	-630,420.00	-35,766.95
LAGARDERE reg 04/26	EUR	-30,779	-847,499.77	-127,481.53
LAND SECURITIES -1- 10/26	GBP	-118,699	-1,108,648.66	77,575.21
L'OREAL -1- 01/49	EUR	-6,377	-1,184,846.60	-26,257.69
MOBIMO HOLDING -1- 02/26	CHF	-2,044	-514,577.00	-75,715.11
NOVARTIS reg -1- 04/27	CHF	-28,090	-2,365,178.00	-133,601.78
PATRIZIA IMMOBILIEN -1- 03/27	EUR	-21,153	-419,040.93	-7,062.99
PENNON GROUP -1- 05/27	GBP	-83,195	-660,984.28	55,481.98
PSP SWISS PROPERTY -1- (reg. shares) 11/26	CHF	-11,028	-967,155.60	-18,440.55
SCOUT24 reg -1- 23.09.2027	EUR	-20,318	-718,444.48	-9,450.98
SODEXO -1- 11/26	EUR	-11,184	-1,227,444.00	-43,748.00
STABILUS SA -1- 12/27	EUR	-5,900	-427,160.00	9,903.74
THE RESTAURANT GROUP-1- 03/27	GBP	-276,118	-791,630.31	181,427.23
VARTA AG -1- 27.10.2027	EUR	-24,446	-537,689.79	3,837.74
WHITBREAD -1- 10/26	GBP	-28,055	-1,001,002.40	125,672.40
XETRA DAX MIDCAP Index -5- 12/17	EUR	-555	-74,961,075.00	-2,985,132.68
Net unrealised loss on financial futures contracts				-2,342,754.58

Counterparty: Goldman Sachs International

Forward foreign exchange contracts

Purchases	Sales	Maturity	Valuation	
Counterparty			(in EUR)	
USD 37,053,903	EUR	-30,829,593	20.12.2017	212,900.03
CREDIT SUISSE (SCHWEIZ) AG				
GBP 11,128	EUR	-12,594	20.12.2017	32.36
CREDIT SUISSE (SCHWEIZ) AG				
CHF 51,141,950	EUR	-44,636,844	20.12.2017	-946,538.02
CREDIT SUISSE (SCHWEIZ) AG				
EUR 486,767	USD	-581,647	20.12.2017	-518.06
CREDIT SUISSE (SCHWEIZ) AG				
CHF 103,774	EUR	-89,974	20.12.2017	-1,320.51
CREDIT SUISSE (SCHWEIZ) AG				
CHF 522,901	EUR	-456,872	20.12.2017	-10,160.38
CREDIT SUISSE (SCHWEIZ) AG				
CHF 581,521	EUR	-508,179	20.12.2017	-11,389.12
CREDIT SUISSE (SCHWEIZ) AG				
USD 37,657	EUR	-31,918	20.12.2017	-370.00
CREDIT SUISSE (SCHWEIZ) AG				
GBP 245	EUR	-276	20.12.2017	1.41
CREDIT SUISSE (SCHWEIZ) AG				

Technical Data and Notes**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(in EUR)
EUR	2,801,367	USD	-3,300,175	20.12.2017	36,632.62
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	777,000	EUR	-660,230	20.12.2017	-9,285.74
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	1,361,751	EUR	-1,186,721	20.12.2017	-23,383.51
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	28,198	EUR	-23,812	20.12.2017	-188.41
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	608,318	USD	-721,103	20.12.2017	4,206.46
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	4,350,067	EUR	-3,788,300	20.12.2017	-72,060.02
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	647,894	EUR	-549,429	20.12.2017	-6,645.72
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	1,673,500	EUR	-1,446,520	20.12.2017	-16,858.17
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	174,145	CHF	-201,663	20.12.2017	1,865.59
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	589,999	EUR	-500,984	20.12.2017	-6,702.72
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	1,247,746	EUR	-1,071,210	20.12.2017	-25,890.95
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	1,381,728	EUR	-1,193,203	20.12.2017	-12,800.08
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	361,113	USD	-421,022	20.12.2017	8,404.31
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	28,712	EUR	-24,621	20.12.2017	-567.08
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
GBP	286	EUR	-325	20.12.2017	-0.96
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	75,914	EUR	-65,398	20.12.2017	-1,799.41
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	264	GBP	-233	20.12.2017	-0.93
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	625,331	EUR	-535,260	20.12.2017	-11,378.26
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	1,323,772	USD	-1,547,939	20.12.2017	26,991.71
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
CHF	573,114	EUR	-494,070	20.12.2017	-4,461.83
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	793,850	USD	-934,403	20.12.2017	11,051.39
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
GBP	257	EUR	-290	20.12.2017	2.34
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
EUR	710,223	USD	-847,898	20.12.2017	-116.74
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
USD	263,455	EUR	-220,857	20.12.2017	-143.21
<i>CREDIT SUISSE (SCHWEIZ) AG</i>					
Net unrealised loss on forward foreign exchange contracts					-860,491.61

Statement of Net Assets in EUR and Fund Evolution

	30.11.2017
Assets	
Investments in securities at market value	145,735,162.91
Cash at banks and at brokers*	14,809,081.35
Net unrealised gain on financial futures contracts	642,378.10
	161,186,622.36
Liabilities	
Due to banks and to brokers	704,565.09
Income payable	37,814.85
Provisions for accrued expenses	955,429.87
Net unrealised loss on financial futures contracts	2,985,132.68
Net unrealised loss on forward foreign exchange contracts	860,491.61
	5,543,434.10
Net assets	155,643,188.26

*EUR 2,169,870.49 are held as cash collateral for OTC transactions with Goldman Sachs International - London.
The notes are an integral part of the financial statements.

Statement of Net Assets in EUR and Fund Evolution

Fund Evolution		30.11.2017	31.05.2017	31.05.2016
Total net assets	EUR	155,643,188.26	147,274,727.22	202,349,979.31
Net asset value per share				
B -Capitalisation	EUR	154.07	139.58	124.72
EB -Capitalisation	EUR	1,146.35	1,035.73	918.97
IB -Capitalisation	EUR	1,589.90	1,437.83	1,276.26
UB -Capitalisation	EUR	1,162.51	1,052.76	936.22
BH -Capitalisation	CHF	148.21	134.13	120.56
EBH -Capitalisation	CHF	1,121.32	1,014.97	904.61
IBH -Capitalisation	CHF	1,168.72	1,058.64	944.01
UBH -Capitalisation	CHF	1,141.74	1,033.93	924.66
UBH -Capitalisation	GBP	1,171.54	1,058.39	936.97
BH -Capitalisation	USD	157.20	141.60	124.69
EBH -Capitalisation	USD	1,001.08	/	/
IBH -Capitalisation	USD	1,023.83	/	990.39
UBH -Capitalisation	USD	1,183.62	1,064.27	934.85

Number of shares outstanding		at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
B -Capitalisation	EUR	340,057.545	361,208.055	36,074.424	57,224.934
EB -Capitalisation	EUR	11,926.586	1,005.586	10,975.000	54.000
IB -Capitalisation	EUR	3,630.167	4,425.063	634.646	1,429.542
UB -Capitalisation	EUR	2,926.325	3,068.324	115.901	257.900
BH -Capitalisation	CHF	126,349.296	147,187.076	435.276	21,273.056
EBH -Capitalisation	CHF	27,458.917	19,841.917	7,660.000	43.000
IBH -Capitalisation	CHF	2,780.565	2,830.005	272.000	321.440
UBH -Capitalisation	CHF	7,849.381	7,924.018	466.940	541.577
UBH -Capitalisation	GBP	9.909	9.909	0.000	0.000
BH -Capitalisation	USD	175,228.554	295,106.412	2,699.526	122,577.384
EBH -Capitalisation	USD	1,852.387	0.000	2,312.387	460.000
IBH -Capitalisation	USD	1,432.836	0.000	1,432.836	0.000
UBH -Capitalisation	USD	1,798.436	1,561.455	236.981	0.000

Statement of Operations / Changes in Net Assets in EURFor the period from
01.06.2017 to
30.11.2017

Net assets at the beginning of the period	147,274,727.22
Income	
Interest on investments in securities (net)	301.52
Dividends (net)	218,156.20
Bank interest	1,602.49
Securities lending income	91,177.88
	311,238.09
Expenses	
Management fee	1,243,995.78
Performance fee	2,610,182.63
Custodian and safe custody fees	39,489.48
Administration expenses	71,802.06
Printing and publication expenses	4,670.84
Interest, dividends and bank charges	380,504.31
Audit, control, legal, representative bank and other expenses	30,350.34
"Taxe d'abonnement"	30,440.44
	4,411,435.88
Net income (loss)	-4,100,197.79
Realised gain (loss)	
Net realised gain (loss) on sales of investments	13,900,333.54
Net realised gain (loss) on financial futures contracts	-4,497,664.63
Net realised gain (loss) on forward foreign exchange contracts	-6,917,094.06
Net realised gain (loss) on foreign exchange	50,242.68
	2,535,817.53
Net realised gain (loss)	-1,564,380.26
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	5,221,424.16
Change in net unrealised appreciation (depreciation) on financial futures contracts	2,642,497.77
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	1,679,105.65
	9,543,027.58
Net increase (decrease) in net assets as a result of operations	7,978,647.32
Subscriptions / Redemptions	
Subscriptions	30,749,158.85
Redemptions	-30,359,345.13
	389,813.72
Net assets at the end of the period	155,643,188.26

Statement of Investments in Securities

Breakdown by Country

Germany	68.40
Netherlands	8.77
Denmark	3.23
Italy	3.13
France	2.87
Austria	1.36
Ireland	1.26
Finland	1.24
United Kingdom	1.20
Luxembourg	1.01
Sweden	0.88
Spain	0.28
Total	93.63

Breakdown by Economic Sector

Internet, software and IT services	12.26
Miscellaneous services	11.86
Chemicals	9.33
Mechanical engineering and industrial equipment	7.66
Pharmaceuticals, cosmetics and medical products	6.89
Aeronautic and astronautic industry	5.96
Traffic and transportation	4.95
Financial, investment and other div. companies	4.33
Electrical appliances and components	4.15
Building materials and building industry	3.35
Textiles, garments and leather goods	2.90
Insurance companies	2.08
Banks and other credit institutions	2.01
Precious metals and precious stones	2.01
Non-ferrous metals	1.93
Biotechnology	1.91
Food and soft drinks	1.34
Lodging and catering industry, leisure facilities	1.26
Graphics publishing and printing media	1.25
Photographic and optics	1.25
Mining, coal and steel industry	1.17
Petroleum	0.88
Vehicles	0.77
Miscellaneous consumer goods	0.76
Retailing, department stores	0.48
Various capital goods	0.31
Energy and water supply	0.30
Telecommunication	0.28
Total	93.63

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 (and equity-type securities)			
Shares (and equity-type securities)			
EUR AAREAL BANK	32,098	1,197,094.91	0.77
EUR AIRBUS GROUP NV	60,310	5,264,459.90	3.38
EUR AMUNDI	59,538	4,464,159.24	2.87
EUR ARCADIS	106,815	2,072,211.00	1.33
EUR ASR NEDERLAND	69,368	2,375,854.00	1.53
EUR AT & S AUSTRIA TECHNOLOGIE & SYSTEM TECHNIK	28,167	677,979.69	0.44
EUR AURUBI	14,250	993,225.00	0.64
EUR AVANTUM (reg. shares)	19,990	177,111.40	0.11
EUR AXEL SPRINGER (reg. shares)	10,970	727,420.70	0.47
EUR BILFINGER	8,763	323,573.78	0.21
EUR B.R.A.I.N. BIOTECHNOLOGY RESEARCH AND INFORMATION NETWORK (reg. shares)	86,045	1,794,038.25	1.15
EUR BRENNTAG (reg. shares)	53,590	2,802,757.00	1.80
EUR CANCOM IT SYSTEME	29,840	2,053,887.20	1.32
EUR CAPITALSTAGE	84,747	539,668.90	0.35
EUR CELLNEX TELECOM	21,025	434,797.00	0.28
EUR COVESTRO	20,291	1,775,462.50	1.14
EUR CTS EVENTIM	29,587	1,206,705.80	0.78
SEK CTT SYSTEMS AB	91,717	1,366,017.51	0.88
EUR DALATA HOTEL	336,990	1,961,281.80	1.26
DKK DE SAMMENSLUTTEDE VOGNMAEND	42,142	2,724,793.46	1.75
EUR DEUTSCHE PFANDBRIEFBANK	99,435	1,291,163.48	0.83
EUR DEUTSCHE ROHSTOFF (reg. shares)	162,368	3,127,207.68	2.01
EUR DEUTSCHE WOHNEN (reg. shares)	18,773	697,229.22	0.45
EUR DUERR	3,640	384,930.00	0.25
EUR ERG	29,952	479,232.00	0.31
EUR EUROFINS SCIENTIFIC	2,509	1,276,328.30	0.82
EUR EVONIK INDUSTRIES (reg. shares)	21,250	665,975.00	0.43
EUR EVOTEC OAI	116,089	1,431,377.37	0.92
EUR FERRATUM	70,117	1,933,476.28	1.24
EUR FIELMANN	5,449	399,357.21	0.26
EUR FRAPORT	10,325	863,996.00	0.56
EUR FUCHS PETROLUB SE (pref. shares)	19,934	880,086.10	0.57
EUR GEA GROUP	28,755	1,165,583.93	0.75
EUR GIMA TT SPA	87,161	1,468,662.85	0.94
EUR GRAMMER	41,406	2,116,674.72	1.36
EUR HANNOVER RUECKVERSICHERUNG (reg. shares)	7,803	861,451.20	0.55
EUR HAPAG-LLOYD	81,027	2,549,919.69	1.64
EUR HELLA KGAA HUECK & CO	23,155	1,194,334.90	0.77
EUR HOCHTIEF	5,602	827,135.30	0.53
EUR HUGO BOSS (reg. shares)	8,505	587,610.45	0.38
EUR JUNGHEINRICH (pref. shares)	10,445	392,523.10	0.25
EUR K & S	78,458	1,543,661.15	0.99
EUR KION GROUP	10,505	718,331.90	0.46
EUR KRONES	3,993	424,855.20	0.27
EUR LANXESS	29,488	1,881,924.16	1.21
EUR LEONI (reg. shares)	13,616	842,694.24	0.54
EUR METRO	31,052	341,882.52	0.22
EUR METRO AG	60,134	986,197.60	0.63
EUR MORPHOSYS	117,203	9,295,369.93	5.97
EUR MTU AERO ENGINES	17,489	2,641,713.45	1.70
DKK NILFISK HOLDING A/S	28,573	1,181,727.34	0.76
DKK NKT	29,307	1,124,662.97	0.72
EUR OSRAM LICHT (reg. shares)	36,059	2,595,887.41	1.67
EUR PANTALEON ENTERTAINMENT	10,286	1,948,682.70	1.25
EUR QIAGEN (reg. shares)	37,991	1,008,091.19	0.65
EUR RHEINMETALL	29,067	3,107,262.30	2.00
EUR RIB SOFTWARE	581,939	11,181,957.89	7.17
EUR ROCKET INTERNET	310,889	6,217,780.00	3.99
EUR SAF HOLLAND	17,129	292,220.74	0.19
EUR SALZGITTER	11,393	492,918.15	0.32
EUR SHOP APOTHEKE EUROPE NV	23,631	1,252,443.00	0.80
EUR S&T	80,910	1,432,916.10	0.92
EUR STEINHOFF INTERNATIONAL HOLDIN	141,695	489,272.84	0.31
ZAR STEINHOFF INTERNATIONAL HOLDINGS	295,505	1,020,378.76	0.66
EUR SUEDZUCKER	63,030	1,097,352.30	0.71
EUR SYMRISE	66,045	4,716,273.45	3.03
GBP THOMAS COOK GROUP	936,480	1,259,838.57	0.81
EUR THYSSEN KRUPP	57,408	1,319,809.92	0.85
EUR UNIPER	18,711	467,681.45	0.30
EUR UNITED INTERNET (reg. shares)	30,219	1,710,395.40	1.10
EUR VA-Q-TEC (reg. shares)	177,590	3,320,933.00	2.13
EUR WACKER CHEMIE	8,356	1,143,936.40	0.73
EUR WIRECARD	163,195	14,615,744.20	9.38
EUR YOOX NET-A-PORTER GROUP	106,442	2,927,155.00	1.88
EUR ZALANDO	23,131	993,823.42	0.64
EUR ZEAL NETWORK	28,488	612,634.44	0.39
Shares (and equity-type securities)		145,735,162.91	93.63
Securities listed on a stock exchange or other organised markets: Shares (and equity-type securities)			
Shares (and equity-type securities)		145,735,162.91	93.63
Total of Portfolio		145,735,162.91	93.63
Cash at banks and at brokers		14,809,081.35	9.51

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
Due to banks and to brokers		-704,565.09	-0.45
Other net liabilities		-4,196,490.91	-2.69
Total net assets		155,643,188.26	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	36485209	LU1602150465	1.60%	1.92%
EA -Distribution	CHF	36486661	LU1602187202	0.50%	0.77%
EB -Capitalisation	CHF	36501855	LU1602186907	0.50%	0.77%
UB -Capitalisation	CHF	36486655	LU1602151786	0.95%	1.28%

Fund Performance

		YTD	Since Inception
B -Capitalisation	CHF	/	3.78%
EA -Distribution	CHF	/	4.40%
EB -Capitalisation	CHF	/	4.40%
UB -Capitalisation	CHF	/	4.10%

Statement of Net Assets in CHF and Fund Evolution

	30.11.2017
Assets	
Investments in securities at market value	46,470,723.94
Cash at banks and at brokers	2,720,482.11
Prepaid expenses	17.22
	49,191,223.27
Liabilities	
Provisions for accrued expenses	38,267.07
	38,267.07
Net assets	49,152,956.20

Fund Evolution		30.11.2017	31.05.2017
Total net assets	CHF	49,152,956.20	30,088,574.27
Net asset value per share			
B -Capitalisation	CHF	103.78	97.95
EA -Distribution	CHF	1,043.97	979.56
EB -Capitalisation	CHF	1,043.96	979.56
UB -Capitalisation	CHF	104.10	97.93

Number of shares outstanding		at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
B -Capitalisation	CHF	96,366.425	1.000	96,690.425	325.000
EA -Distribution	CHF	8,331.487	5,458.187	3,197.641	324.341
EB -Capitalisation	CHF	27,985.057	24,902.394	4,871.487	1,788.824
UB -Capitalisation	CHF	13,505.139	2,789.990	11,265.139	549.990

Statement of Operations / Changes in Net Assets in CHFFor the period from
01.06.2017 to
30.11.2017

Net assets at the beginning of the period	30,088,574.27
Income	
Dividends (net)	100,425.80
Securities lending income	31,262.54
	131,688.34
Expenses	
Management fee	134,455.88
Custodian and safe custody fees	11,193.05
Administration expenses	20,351.28
Printing and publication expenses	2,256.81
Interest, dividends and bank charges	8,295.20
Audit, control, legal, representative bank and other expenses	17,967.22
"Taxe d'abonnement"	3,856.08
	198,375.52
Net income (loss)	-66,687.18
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-118,134.10
Net realised gain (loss) on foreign exchange	48.74
	-118,085.36
Net realised gain (loss)	-184,772.54
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	2,353,655.07
	2,353,655.07
Net increase (decrease) in net assets as a result of operations	2,168,882.53
Subscriptions / Redemptions	
Subscriptions	19,120,302.31
Redemptions	-2,224,802.91
	16,895,499.40
Net assets at the end of the period	49,152,956.20

Statement of Investments in Securities

Breakdown by Country

Switzerland	91.99
Netherlands	1.26
Austria	1.07
Liechtenstein	0.22
Total	94.54

Breakdown by Economic Sector

Financial, investment and other div. companies	32.00
Mechanical engineering and industrial equipment	14.20
Banks and other credit institutions	8.01
Insurance companies	5.54
Vehicles	4.59
Electronics and semiconductors	4.14
Mining, coal and steel industry	3.32
Pharmaceuticals, cosmetics and medical products	2.81
Building materials and building industry	2.59
Food and soft drinks	2.49
Energy and water supply	2.42
Electrical appliances and components	2.41
Computer hardware and networking	2.33
Graphics publishing and printing media	1.72
Biotechnology	1.55
Miscellaneous services	1.34
Retailing, department stores	1.11
Internet, software and IT services	0.87
Chemicals	0.57
Aeronautic and astronautic industry	0.39
Packaging industries	0.14
Total	94.54

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 (and equity-type securities)			
Shares (and equity-type securities)			
CHF ADECCO (reg. shares)	8,823	656,431.20	1.34
CHF APG SGA (reg. shares)	1,363	607,898.00	1.24
CHF ARYZTA	32,234	1,060,176.26	2.16
CHF AUTONEUM HOLDING (reg. shares)	710	190,635.00	0.39
CHF BALOISE-HOLDING (reg. shares)	4,750	719,625.00	1.46
CHF BASILEA PHARMACEUTICA (reg. shares)	2,214	167,046.30	0.34
CHF BELIMO HOLDING (reg. shares)	156	658,944.00	1.34
CHF BKW	8,166	475,261.20	0.97
CHF BRAVOFLY RUMBO GROUP	44,008	620,512.80	1.26
CHF BUCHER INDUSTRIES	5,782	2,259,316.50	4.59
CHF BURKHALTER HOLDING (reg. shares)	6,716	807,934.80	1.64
CHF CARLO GAVAZZI HOLDING	858	295,795.50	0.60
CHF CEMBRA MONEY (reg. shares)	6,964	618,055.00	1.26
CHF COLTENE HOLDING (reg. shares)	4,401	419,635.35	0.85
CHF CREALOGIX HOLDING (reg. shares)	702	97,507.80	0.20
CHF CS GROUP (reg. shares)	29,774	496,034.84	1.01
CHF DAETWYLER HOLDING	8,515	1,505,452.00	3.06
CHF EFG INTERNATIONAL	107,196	1,071,960.00	2.18
CHF EMMI (reg. shares)	256	162,944.00	0.33
CHF FEINTOOL INTERNATIONAL HOLDING (reg. shares)	3,106	348,803.80	0.71
CHF FORBO HOLDING (reg. shares)	361	525,977.00	1.07
CHF GALENICA AG	5,651	269,835.25	0.55
CHF GAM HOLDING (reg. shares)	102,568	1,600,060.80	3.25
CHF GEORG FISCHER (reg. shares)	973	1,259,062.00	2.56
CHF GOLDBACH MEDIA (reg. shares)	21,238	740,144.30	1.51
CHF HBM BIOVENTURES	5,915	763,626.50	1.55
CHF HELVETIA HOLDING	413	224,259.00	0.46
CHF IMPLenia	11,642	745,088.00	1.52
CHF INFICON HOLDING (reg. shares)	1,481	866,385.00	1.76
CHF INTERROLL HOLDING (reg. shares)	178	244,038.00	0.50
CHF KARDEX (reg. shares)	11,441	1,313,426.80	2.67
CHF KTM INDUSTRIES AG	82,810	526,671.60	1.07
CHF KUDELSKI	59,565	732,649.50	1.49
CHF LANDIS+GYR GROUP AG	12,698	913,621.10	1.86
CHF LEM HOLDING	84	131,376.00	0.27
CHF LEONTEO	24,323	1,414,382.45	2.88
CHF LOGITECH INTERNATIONAL (reg. shares)	33,464	1,146,476.64	2.33
CHF MEYER BURGER TECHNOLOGY (reg. shares)	888,899	1,564,462.24	3.18
CHF MOBILEZONE HOLDING (reg. shares)	60,461	734,601.15	1.49
CHF ORIOR (reg. shares)	4,569	340,390.50	0.69
CHF PARTNERS GROUP	1,698	1,147,848.00	2.34
CHF PHOENIX MECANO	1,501	872,831.50	1.78
CHF RIETER HOLDING (reg. shares)	839	184,496.10	0.38
CHF ROMANDE ENERGIE HOLDING (reg. shares)	624	711,984.00	1.45
CHF SCHAFFNER HOLDING (reg. shares)	86	27,864.00	0.06
CHF SCHMOLZ + BICKENBACH	2,069,137	1,634,618.23	3.32
CHF SCHWEITER TECHNOLOGIES	93	116,064.00	0.24
CHF SFS GROUP (reg. shares)	7,499	848,886.80	1.73
CHF SIEGFRIED HOLDING (reg. shares)	919	280,524.75	0.57
CHF SIKA	95	722,000.00	1.47
CHF SOCIETE GENERALE DE SURVEILLANCE HOLDING (reg. shares)	44	107,008.00	0.22
CHF STARRAG GROUP HOLDING (reg. shares)	3,794	227,640.00	0.46
CHF SULZER (reg. shares)	7,265	835,475.00	1.70
CHF SWISS LIFE HOLDING (reg. shares)	2,132	703,986.40	1.43
CHF TAMEDIA (reg. shares)	1,739	233,895.50	0.48
CHF TEMENOS GROUP	2,696	327,294.40	0.67
CHF UBS GROUP	56,602	961,667.98	1.96
CHF VALIANT HOLDING (reg. shares)	3,831	409,917.00	0.83
CHF VALORA HOLDING (reg. shares)	1,628	544,159.00	1.11
CHF VAT GROUP	2,057	273,169.60	0.56
CHF VAUDOISE VERSICHERUNGEN HOLDING (reg. shares)	231	120,120.00	0.24
CHF VERWALTUNGS- UND PRIVAT-BANK -A-	828	108,054.00	0.22
CHF VETROPACK HOLDING	39	70,083.00	0.14
CHF VIFOR PHARMA AG	7,625	944,737.50	1.92
CHF VONTOBEL HOLDING	16,919	1,005,834.55	2.05
CHF VZ HOLDING	468	153,270.00	0.31
CHF WALTER MEIER (reg. shares)	43,334	1,705,192.90	3.46
CHF ZEHNDER GROUP (reg. shares) -A-	23,785	935,939.75	1.90
CHF ZURICH INSURANCE GROUP (reg. shares)	3,229	959,658.80	1.95
Shares (and equity-type securities)		46,470,723.94	94.54
Securities listed on a stock exchange or other organised markets: Shares (and equity-type securities)			
		46,470,723.94	94.54
Total of Portfolio			
		46,470,723.94	94.54
Cash at banks and at brokers		2,720,482.11	5.53
Other net liabilities		-38,249.85	-0.07
Total net assets		49,152,956.20	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	30856721	LU1336947061	1.60%	1.88%
IB -Capitalisation	USD	31098589	LU1346617555	0.70%	0.99%
UB -Capitalisation	USD	31098594	LU1346621235	0.95%	1.23%

Fund Performance

		YTD	Since Inception
B -Capitalisation	USD	15.82%	23.83%
IB -Capitalisation	USD	16.77%	25.05%
UB -Capitalisation	USD	16.50%	24.70%

Statement of Net Assets in USD and Fund Evolution

	30.11.2017
Assets	
Investments in securities at market value	16,069,367.93
Cash at banks and at brokers	146,672.88
Income receivable	11,736.31
	16,227,777.12
Liabilities	
Provisions for accrued expenses	13,647.32
	13,647.32
Net assets	16,214,129.80

Fund Evolution		30.11.2017	31.05.2017
Total net assets	USD	16,214,129.80	7,057,498.94
Net asset value per share			
B -Capitalisation	USD	123.83	111.73
IB -Capitalisation	USD	1,250.48	1,123.27
UB -Capitalisation	USD	124.70	112.16

Number of shares outstanding		at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
B -Capitalisation	USD	8,470.866	9,008.820	0.000	537.954
IB -Capitalisation	USD	11,150.000	4,200.000	11,150.000	4,200.000
UB -Capitalisation	USD	9,801.870	11,886.502	500.000	2,584.632

Statement of Operations / Changes in Net Assets in USDFor the period from
01.06.2017 to
30.11.2017

Net assets at the beginning of the period	7,057,498.94
Income	
Dividends (net)	43,695.95
Bank interest	412.30
Securities lending income	2,748.61
	46,856.86
Expenses	
Management fee	55,750.38
Custodian and safe custody fees	3,888.59
Administration expenses	7,071.29
Interest, dividends and bank charges	312.58
"Taxe d'abonnement"	3,727.04
	70,749.88
Net income (loss)	-23,893.02
Realised gain (loss)	
Net realised gain (loss) on sales of investments	450,645.36
Net realised gain (loss) on foreign exchange	13.13
	450,658.49
Net realised gain (loss)	426,765.47
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	1,127,170.73
	1,127,170.73
Net increase (decrease) in net assets as a result of operations	1,553,936.20
Subscriptions / Redemptions	
Subscriptions	12,747,999.50
Redemptions	-5,145,304.84
	7,602,694.66
Net assets at the end of the period	16,214,129.80

Statement of Investments in Securities**Breakdown by Country**

Ireland	50.42
USA	40.43
Bermuda	4.48
Virgin Islands (UK)	2.41
Singapore	1.37
Total	99.11

Breakdown by Economic Sector

Investment trusts/funds	55.32
Financial, investment and other div. companies	9.28
Computer hardware and networking	7.30
Vehicles	4.69
Petroleum	4.62
Electronics and semiconductors	4.17
Retailing, department stores	3.55
Real estate	3.49
Biotechnology	2.38
Energy and water supply	2.19
Mechanical engineering and industrial equipment	2.12
Total	99.11

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 (and equity-type securities)			
Shares (and equity-type securities)			
USD AGNC INVESTMENT	9,700	193,030.00	1.19
USD ANNALY CAPITAL MANAGEMENT	32,000	373,440.00	2.30
USD APPLE	3,750	644,437.50	3.98
USD APPLIED MATERIALS	6,500	343,005.00	2.12
USD ATHENE HOLDING LTD	7,600	365,332.00	2.25
USD BEST BUY	3,100	184,791.00	1.14
USD BIOGEN	1,200	386,604.00	2.38
USD BROADCOM	800	222,352.00	1.37
USD ENTERGY	4,100	354,568.00	2.19
USD HOLLYFRONTIER	8,000	355,840.00	2.19
USD INVESCO	10,000	361,700.00	2.23
USD LAM RESEARCH	1,750	336,577.50	2.08
USD LEAR	2,000	361,780.00	2.23
USD LIBERTY INTERACTIVE -A-	15,000	366,000.00	2.26
USD MICHAEL KORS	6,700	391,548.00	2.41
USD MICRON TECHNOLOGY	8,000	339,120.00	2.09
USD T ROWE PRICE GROUP	4,000	411,680.00	2.54
USD UNITED RENTALS	2,500	398,700.00	2.46
USD VALERO ENERGY	4,600	393,852.00	2.43
USD WESTERN DIGITAL	4,000	315,440.00	1.95
Shares (and equity-type securities)		7,099,797.00	43.79
Securities listed on a stock exchange or other organised markets: Shares (and equity-type securities)			
Shares (and equity-type securities)		7,099,797.00	43.79
Securities listed on a stock exchange or other organised markets: Investment funds			
Fund units (Open-End)			
USD CONCEPT FUND SOLUTIONS - DBX TARCKER	44,500	3,116,350.93	19.22
USD MSCI USA UCITS ETF 1.-C- USD			
USD HSBC MSCI USA ETF USD	20,000	506,200.00	3.12
USD MSCI USA SOURCE ETF -A-	23,000	1,572,510.00	9.70
USD SPDR S&P 500 TRUST (units) 1	3,000	794,610.00	4.90
USD UBS (IRL) ETF - MSCI USA UCITS ETF -A- USD	215,000	2,979,900.00	18.38
Fund units (Open-End)		8,969,570.93	55.32
Securities listed on a stock exchange or other organised markets: Investment funds			
Investment funds		8,969,570.93	55.32
Total of Portfolio		16,069,367.93	99.11
Cash at banks and at brokers		146,672.88	0.90
Other net liabilities		-1,911.01	-0.01
Total net assets		16,214,129.80	100.00

Remuneration

Information on remuneration will be disclosed as set out in articles 111bis and 111ter of the law of 17 December 2010 on undertakings for collective investment, as amended, once an entire financial year is completed.

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

- Types of SFTs

As at 30.11.2017, the Company is engaged in Securities Lending activities.

- Re-use of collateral

The Company 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 "Custodian 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 30.11.2017 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) Asia Pacific Income Equity Fund	USD	4.65	4.54
Credit Suisse (Lux) Commodity Allocation Fund	USD	72.05	69.63
Credit Suisse (Lux) Europe Equity Absolute Return Fund	EUR	10.48	9.67
Credit Suisse (Lux) European Dividend Plus Equity Fund	EUR	1.34	1.33
Credit Suisse (Lux) Eurozone Active Opportunities Equity Fund	EUR	4.35	4.33
Credit Suisse (Lux) Global Balanced Convertible Bond Fund	USD	13.42	12.77
Credit Suisse (Lux) Global Dividend Plus Equity Fund	USD	0.73	0.73
Credit Suisse (Lux) Global Prestige Equity Fund	EUR	4.42	4.34
Credit Suisse (Lux) Global Robotics Equity Fund	USD	12.06	11.83
Credit Suisse (Lux) Global Security Equity Fund	USD	5.94	5.79
Credit Suisse (Lux) IndexSelection Fund Growth CHF	CHF	0.62	0.59
Credit Suisse (Lux) IndexSelection Fund Yield CHF	CHF	2.31	2.16
Credit Suisse (Lux) Japan Value Equity Fund	JPY	0.43	0.43
Credit Suisse (Lux) Small and Mid Cap Alpha Long/Short Fund	EUR	12.57	11.77
Credit Suisse (Lux) Swiss Opportunities Equity Fund	CHF	4.63	4.38
Credit Suisse (Lux) USA Equity Theme Fund	USD	9.02	8.94

* 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)	353,463,531.33
REPUBLIC OF AUSTRIA	332,440,117.91
BUNDESobligation	206,224,343.49
SWITZERLAND	107,658,501.39
KFW	107,562,405.99
PFANDBRIEF SCHWEIZ HYPO	79,404,762.82
BELGIUM KINGDOM	79,063,664.17
PHILIP MORRIS INTERNATIONAL	74,643,657.68
EUROPEAN INVESTMENT BANK	74,487,828.97
NETFLIX INC	73,901,549.47

Percentage of the pooled collateral held by each Subfund**Subfund**

Credit Suisse (Lux) Asia Pacific Income Equity Fund	0.04%
Credit Suisse (Lux) Commodity Allocation Fund	28.70%
Credit Suisse (Lux) Europe Equity Absolute Return Fund	0.07%
Credit Suisse (Lux) European Dividend Plus Equity Fund	0.15%
Credit Suisse (Lux) Eurozone Active Opportunities Equity Fund	0.05%
Credit Suisse (Lux) Global Balanced Convertible Bond Fund	1.28%
Credit Suisse (Lux) Global Dividend Plus Equity Fund	0.13%
Credit Suisse (Lux) Global Prestige Equity Fund	0.35%
Credit Suisse (Lux) Global Robotics Equity Fund	4.85%
Credit Suisse (Lux) Global Security Equity Fund	1.46%
Credit Suisse (Lux) IndexSelection Fund Growth CHF	0.01%
Credit Suisse (Lux) IndexSelection Fund Yield CHF	0.05%
Credit Suisse (Lux) Japan Value Equity Fund	0.01%
Credit Suisse (Lux) Small and Mid Cap Alpha Long/Short Fund	0.71%
Credit Suisse (Lux) Swiss Opportunities Equity Fund	0.07%
Credit Suisse (Lux) USA Equity Theme Fund	0.05%

Maturity tenor of the collateral related to securities lending activities

Subfund	CCY	Fälligkeitstermin der Sicherheiten						Open maturity
		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	
Credit Suisse (Lux) Asia Pacific Income Equity Fund	USD	-	-	3,358.59	11,726.04	78,981.11	575,258.98	654,979.12
Credit Suisse (Lux) Commodity Allocation Fund	USD	-	-	2,269,637.32	7,924,113.61	53,373,110.94	388,743,079.58	442,615,595.89
Credit Suisse (Lux) Europe Equity Absolute Return Fund	EUR	-	-	4,868.88	16,998.98	114,497.18	833,940.28	949,508.80
Credit Suisse (Lux) European Dividend Plus Equity Fund	EUR	-	-	10,341.92	36,107.33	243,202.06	1,771,362.32	2,016,839.99
Credit Suisse (Lux) Eurozone Active Opportunities Equity Fund	EUR	-	-	3,265.70	11,401.72	76,796.61	559,348.17	636,863.36
Credit Suisse (Lux) Global Balanced Convertible Bond Fund	USD	-	-	101,408.81	354,054.35	2,384,743.94	17,369,283.67	19,776,341.36
Credit Suisse (Lux) Global Dividend Plus Equity Fund	USD	-	-	10,175.39	35,525.92	239,285.90	1,742,838.97	1,984,363.84
Credit Suisse (Lux) Global Prestige Equity Fund	EUR	-	-	24,331.04	84,948.34	572,172.18	4,167,416.38	4,744,942.30
Credit Suisse (Lux) Global Robotics Equity Fund	USD	-	-	383,487.60	1,338,892.04	9,018,148.50	65,683,688.97	74,786,219.13
Credit Suisse (Lux) Global Security Equity Fund	USD	-	-	115,794.75	404,280.78	2,723,045.66	19,833,304.41	22,581,829.26
Credit Suisse (Lux) IndexSelection Fund Growth CHF	CHF	-	-	702.43	2,452.44	16,518.52	120,312.61	136,985.69
Credit Suisse (Lux) IndexSelection Fund Yield CHF	CHF	-	-	3,757.59	13,119.08	88,363.95	643,598.88	732,789.65
Credit Suisse (Lux) Japan Value Equity Fund	JPY	-	-	48,840.22	170,518.63	1,148,533.49	8,365,344.21	9,524,624.37
Credit Suisse (Lux) Small and Mid Cap Alpha Long/Short Fund	EUR	-	-	3,358.59	11,726.04	78,981.11	575,258.98	654,979.12



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