

Custom Markets plc

Annual Report and Financial Statements
For the financial year ended March 31, 2016

The Company was incorporated and registered in Ireland under the Companies Acts as an open-ended umbrella investment company with variable capital and segregated liability between Funds with registered number 466480 and established as an undertaking for collective investment in transferable securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 and Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2015 (the "Central Bank UCITS Regulations").

For the following investment compartments, no notification for marketing in the Federal Republic of Germany has been filed with the Federal Financial Supervisory Authority (BaFin), so that units of these investment compartments may not be marketed to investors within the jurisdiction of the Investment Code:

- **Bond Fund (Active)**
- **Credit Suisse Global Carry Selector Fund**
- **Credit Suisse Global Carry Selector II Fund**
- **Credit Suisse HOLT Emerging Markets Equity Fund**
- **Culross UCITS Index Fund**

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Management and Administration

Company (Registered Office)

Custom Markets plc
2nd Floor, Beaux Lane House
Mercer Street Lower
Dublin 2
Ireland

Board of Directors of the Company

Barry McGrath (Irish)^
Justin Egan (Irish)*^
Teddy Otto (German, Irish Resident)*^
Cinzia Basile (Italian)^

Independent Auditor of the Company

KPMG
1 Harbourmaster Place
IFSC
Dublin 1
Ireland

Depository Bank

RBC Investor Services Bank S.A.
Dublin Branch
4th Floor
One George's Quay Plaza
George's Quay
Dublin 2
Ireland

Administrator

RBC Investor Services Ireland Limited
4th Floor
One George's Quay Plaza
George's Quay
Dublin 2
Ireland

Investment Managers

Credit Suisse International
1 Cabot Square
London E14 4QJ
United Kingdom
(Investment Manager for seven of the eight active funds, except for the EquityCompass U.S. Core Equity Alpha Fund)

EquityCompass Strategies
One South Street, 16th Floor
Baltimore, MD 21202
(Investment Manager for one fund, the EquityCompass U.S. Core Equity Alpha Fund)

Legal Advisor of the Company

Maples and Calder
75 St. Stephen's Green
Dublin 2
Ireland

Secretary

MFD Secretaries Limited
2nd Floor, Beaux Lane House
Mercer Street Lower
Dublin 2
Ireland

Distributor

Credit Suisse International
1 Cabot Square
London E14 4QJ
United Kingdom

*Independent Directors
^All Directors are non executive

Directors' Report

The Directors present their report together with the audited financial statements for the financial year ended March 31, 2016. Note that throughout these financial statements any capitalised terms shall have the meaning ascribed to them in the prospectus unless otherwise indicated.

Principal activities, review of business and future developments

The Company was incorporated in Ireland on January 20, 2009 and was authorised as an Undertaking for Collective Investment in Transferable Securities (UCITS) by the Central Bank of Ireland. The Company is organised as an investment company with variable capital pursuant to the Companies Act 2014 and with the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 and Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations, 2015 (the “Central Bank UCITS Regulations”).

The Company is structured as an open-ended umbrella fund with segregated liability between Funds and as at March 31, 2016 there are eight active Funds in existence. These funds are outlined in detail on Note 1.

The Company's principal activity is the collective investment in transferable securities and other liquid financial assets of capital raised from the public operating on the principle of risk-spreading in accordance with the UCITS Regulations.

The Company will continue to pursue the investment objectives of each Fund, as set out in the Prospectus.

A detailed review of the Company's trading activities, key performance indicators and future developments are included in the Investment Managers' Reports from page 9 to 13.

Principal risks and uncertainties

A Risk Management Process document has been agreed with each Investment Manager and this sets out the rules and limits that are to be applied to investments of the relevant Fund. The risk management and compliance units within the Investment Managers, which are independent of the portfolio managers, monitor and report on the operation of these procedures to the Board of Directors.

The Company's activities expose it to a variety of financial risks which include but are not limited to market risk (including currency risk, interest rate risk, and price risk), credit risk, liquidity risk and cash flow risk.

An analysis of the financial risk management objectives and policies of each Fund and how these are managed are set out in Note 11 to the financial statements.

Terminated and new funds

Credit Suisse HOLT Emerging Markets Equity Fund terminated on July 9, 2015.

Principal Global Credit Opportunities Fund, a new fund of the Company, has been approved by the Central Bank of Ireland and was not active as of March 31, 2016.

Results for the financial year and position of the Company at March 31, 2016

The assets, liabilities and financial position of the Company as at March 31, 2016 is set out on pages 16 to 27 and the results for the year are set out on pages 28 to 33.

Distributions are declared and paid out of the Bond Fund and Credit Suisse MLP Index Fund respectively on a quarterly basis in line with the relevant Fund's Supplement. Distributions paid in respect of the financial year ended March 31, 2016 are set out in Note 19.

Directors' Report (continued)

Events since financial year end

There were no significant events since financial year end.

Directors

The names of the persons who were Directors at any time during the financial year are set out on page 3.

Directors' and Secretary interests

The Directors are not aware of any shareholding in the Company by any Director, the Secretary or their families during the financial year ended and as at March 31, 2016.

Transactions with connected persons

In accordance with the requirements of the Central Bank's UCITS Regulations 41(1), the Directors confirm that there are arrangements in place (evidenced by written procedure) to ensure that any transactions carried out with the Company by its management company or depositary; and the delegates or sub-delegates of such a management company or depositary (excluding any non group company sub-custodians appointed by depositary); and any associated or group company of such a management company, depositary, delegate or sub-delegate ("Connected Persons") are carried out as if negotiated at arm's length and are in the best interests of the shareholders. The Directors are satisfied that the transactions with Connected Persons during the year were carried out as if negotiated at arm's length and in the best interests of the shareholders.

Accounting records

To ensure that adequate accounting records are kept in accordance with Section 281 of the Companies Act, 2014, the Directors of the Company have employed a service organisation, RBC Investor Services Ireland Limited ("the Administrator"). The accounting records are located at the offices of the Administrator as stated on page 3.

Political donations

There were no political donations made by the Company during the financial year ended March 31, 2016.

Corporate governance statement

The Board has adopted the voluntary Irish Funds (IF) Corporate Governance Code for Irish Domiciled Collective Investment Schemes and Management Companies, issued December 14, 2011 (the "Code"), with effect from December 31, 2012. The Board has reviewed and assessed the measures included in the Code and considers its corporate governance practices and procedures since the adoption of the Code as consistent therewith. The Board notes that the Code recommends a minimum of three directors and that at least one director be an employee, partner or director of the investment manager. The Company has no employees and the Directors are all non-executive.

The Board of Directors (the "Board") has ultimate responsibility for overseeing the establishment and maintenance of adequate internal control and risk management systems of the Company in relation to the financial process. The Board can confirm that adequate precautions have been put in place to safeguard against falsification where accounting records are not maintained in bound book form. The Board has appointed the Administrator, RBC Investor Services Ireland Limited, to maintain the accounting records of the Company independently of each Investment Manager and the Depositary. The Administrator is contractually obliged to maintain adequate accounting records in compliance with local laws. To that end the Administrator performs regular reconciliations of its records to those of the Depositary. The Administrator is also contractually obliged to design and maintain control structures to manage the risks for internal control over financial reporting. These control structures include appropriate division of responsibilities and specific control activities aimed at detecting or preventing the risk of significant deficiencies in financial reporting for every significant account in the financial statements and the related notes in the Company's annual report.

The Board is responsible for assessing the risk of irregularities whether caused by fraud or error in financial reporting and ensuring the processes are in place for the timely identification of internal and external matters with a potential effect on financial reporting. The Board's appointment of the Administrator is intended to manage rather than eliminate the risk of failure to achieve the Company's financial reporting objectives and can only provide reasonable and not absolute assurance against material misstatement or loss.

Directors' Report (continued)

Relevant audit information

The Directors believe that they have taken all steps necessary to make themselves aware of any relevant audit information and have established that the Company's statutory auditors are aware of that information. In so far as they are aware, there is no relevant audit information of which the Company's statutory auditors are unaware.

Independent Auditor

The Auditors, KPMG, Chartered Accountants, have indicated their willingness to continue in office in accordance with Section 383 (2) of the Companies Act, 2014.

On behalf of the Board

Teddy Otto

Justin Egan

Date: June 14, 2016

Statement of Directors' Responsibilities in Respect of the Directors' Report and the Financial Statements

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company and of its profit or loss for that year. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the Company and enable them to ensure that the financial statements comply with the Companies Act 2014 and the Undertakings for Collective Investment in Transferable Securities Regulations. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities. The Directors are also responsible for preparing a Directors' Report that complies with the requirements of the Companies Act 2014.

On behalf of the Board

Teddy Otto

Justin Egan

Date: June 14, 2016



**Report of the Depositary to the Shareholders
For the year ended 31 March 2016**

As required by the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) ("the Regulations"), we are pleased to present our report as follows.

In our opinion, Custom Markets Plc (the "Company") has been managed for the year ended 31 March 2016:

- (i) In accordance with the limitations imposed on the investment and borrowing powers of the Company by the Memorandum & Articles of Association and the Regulations; and
- (ii) Otherwise in accordance with the provisions of the Memorandum & Articles of Association and the Regulations.

**RBC INVESTOR SERVICES BANK S.A.
DUBLIN BRANCH**

Date: 15 June 2016

Investment Manager Reports

Funds managed by Credit Suisse International

Credit Suisse Global Carry Selector Fund

The performance of the Credit Suisse Global Carry Selector Fund share classes on a monthly basis was as follows:

Date	Class A	Class E	Index
30-Apr-15	2.7%	2.6%	2.7%
31-May-15	4.4%	4.4%	4.5%
30-Jun-15	0.3%	0.3%	0.4%
31-Jul-15	-4.2%	-4.2%	-4.1%
31-Aug-15	-15.7%	-15.8%	-15.7%
30-Sep-15	-12.9%	-12.9%	-12.8%
31-Oct-15	2.4%	2.4%	2.5%
30-Nov-15	2.3%	2.3%	2.4%
31-Dec-15	2.7%	2.7%	3.0%
31-Jan-16	-1.8%	-1.9%	-2.0%
29-Feb-16	1.6%	1.5%	1.6%
31-Mar-16	-0.1%	-0.2%	-0.1%
Period	-18.9%	-19.3%	-18.3%

Credit Suisse Backwardation Fund

The performance of the Credit Suisse Backwardation Fund share classes on a monthly basis were as follows:

Date	Class A	Class C2	Class G	Class F	Class K2	Class M2	Class P	Index
30-Apr-15	4.2%	4.3%	4.2%	4.4%	4.3%	4.3%	4.2%	4.5%
31-May-15	-3.2%	-3.2%	-3.2%	-3.1%	-3.2%	-3.1%	-3.2%	-3.0%
30-Jun-15	-3.3%	-3.3%	-3.3%	-3.2%	-3.2%	-3.2%	-3.2%	-3.1%
31-Jul-15	-8.3%	-8.2%	-8.3%	-8.2%	-8.2%	-8.2%	-8.3%	-8.1%
31-Aug-15	-3.0%	-3.1%	-3.1%	-3.1%	-3.0%	-3.1%	-3.0%	-2.1%
30-Sep-15	-1.5%	-1.4%	-1.5%	-1.4%	-1.4%	-1.4%	-1.4%	-2.2%
31-Oct-15	3.3%	3.3%	3.3%	3.4%	3.3%	3.3%	3.3%	3.5%
30-Nov-15	-9.3%	-9.2%	-9.3%	-9.2%	-9.3%	-9.2%	-9.3%	-9.1%
31-Dec-15	2.3%	2.4%	2.3%	2.4%	2.3%	2.4%	2.3%	2.5%
31-Jan-16	-3.4%	-3.4%	-3.5%	-3.4%	-3.4%	-3.4%	-3.4%	-3.3%
29-Feb-16	3.4%	3.5%	3.3%	3.5%	3.4%	3.5%	3.3%	3.6%
31-Mar-16	3.0%	3.1%	3.0%	3.1%	3.0%	3.1%	3.0%	3.2%
Period	-15.7%	-15.3%	-15.9%	-14.9%	-15.3%	-14.9%	-15.6%	-13.7%

Credit Suisse GAINS Fund

The performance of the Credit Suisse GAINS Fund share classes on a monthly basis was as follows:

Date	Class A	Class B	Class C	Class F	Class K	Class L	Class M	Class P
30-Apr-15	5.1%	5.3%	5.2%	5.1%	5.2%	5.2%	5.2%	5.1%
31-May-15	-3.3%	-3.2%	-3.2%	-3.3%	-3.3%	-3.2%	-3.2%	-3.3%
30-Jun-15	0.7%	0.8%	0.7%	0.7%	0.7%	0.8%	0.7%	0.7%
31-Jul-15	-10.1%	-10.0%	-10.1%	-10.1%	-10.1%	-10.0%	-10.0%	-10.1%
31-Aug-15	-3.1%	-3.1%	-3.2%	-3.2%	-3.1%	-3.1%	-3.2%	-3.1%
30-Sep-15	-0.6%	-0.5%	-0.6%	-0.6%	-0.5%	-0.5%	-0.6%	-0.6%
31-Oct-15	-0.1%	0.0%	-0.1%	-0.1%	0.0%	0.0%	0.0%	-0.1%
30-Nov-15	-6.3%	-6.2%	-6.3%	-6.3%	-6.3%	-6.2%	-6.3%	-6.3%
31-Dec-15	-3.4%	-3.3%	-3.3%	-3.4%	-3.4%	-3.3%	-3.3%	-3.4%
31-Jan-16	-2.1%	-2.0%	-2.0%	-2.1%	-2.0%	-2.0%	-2.0%	-2.0%
29-Feb-16	1.2%	1.2%	1.2%	1.2%	1.2%	1.2%	1.2%	1.2%
31-Mar-16	3.1%	3.1%	3.2%	3.1%	3.1%	3.1%	3.2%	3.1%
Period	-18.1%	-17.5%	-17.9%	-18.4%	-17.7%	-17.5%	-17.5%	-18.0%

Investment Manager Reports (continued)

Funds managed by Credit Suisse International (continued)

Credit Suisse GAINS Fund (continued)

Date	Class U	Class UN*	Class V	Class W	Index
30-Apr-15	5.2%	0.9%	5.2%	0.0%	5.4%
31-May-15	-3.3%	-1.4%	-3.2%	0.0%	-3.1%
30-Jun-15	0.7%	N/A	0.8%	0.3%	0.9%
31-Jul-15	-10.1%	N/A	-10.0%	-10.1%	-9.9%
31-Aug-15	-3.1%	N/A	-3.2%	-3.1%	-1.6%
30-Sep-15	-0.5%	N/A	-0.6%	-0.6%	-1.8%
31-Oct-15	0.0%	N/A	0.0%	-0.1%	0.1%
30-Nov-15	-6.3%	N/A	-6.2%	-6.3%	-6.1%
31-Dec-15	-3.4%	N/A	-3.3%	-3.4%	-3.2%
31-Jan-16	-2.0%	N/A	-2.0%	-2.0%	-1.9%
29-Feb-16	1.2%	N/A	1.2%	1.2%	1.4%
31-Mar-16	3.1%	N/A	3.2%	3.1%	3.3%
Period	-17.7%	N/A	-17.5%	-19.6%	-16.1%

*The share class UN was terminated on June 8, 2015.

Bond Fund

The performance of the Bond Fund on a monthly basis (excluding distributions) was as follows:

Date	Class A
30-Apr-15	0.3%
31-May-15	4.7%
30-Jun-15	-0.2%
31-Jul-15	-0.5%
31-Aug-15	-0.1%
30-Sep-15	-4.8%
31-Oct-15	0.2%
30-Nov-15	0.0%
31-Dec-15	1.0%
31-Jan-16	-0.9%
29-Feb-16	0.2%
31-Mar-16	0.0%
Period	-0.3%

Credit Suisse Global Carry Selector II Fund

The performance of the Credit Suisse Global Carry Selector II Fund share classes on a monthly basis was as follows:

Date	Class A	Class E	Index
30-Apr-15	0.2%	0.1%	0.2%
31-May-15	0.8%	0.7%	0.8%
30-Jun-15	2.4%	2.4%	2.5%
31-Jul-15	-1.9%	-1.9%	-1.8%
31-Aug-15	-7.2%	-7.2%	-6.6%
30-Sep-15	-1.4%	-1.5%	-1.8%
31-Oct-15	0.1%	0.1%	0.2%
30-Nov-15	0.6%	0.6%	0.7%
31-Dec-15	-1.9%	-1.9%	-1.8%
31-Jan-16	-8.2%	-8.2%	-8.0%
29-Feb-16	9.8%	9.8%	9.8%
31-Mar-16	0.2%	0.1%	0.2%
Period	-7.3%	-7.8%	-6.5%

Investment Manager Reports (continued)

Funds managed by Credit Suisse International (continued)

Credit Suisse MLP Index Fund

The performance of the MLP Index Fund share classes on a monthly basis (excluding distributions) was as follows:

Date	Class A	Class B	Class G*	Class H**	Class J*	Class L	Class M**	Class N
30-Apr-15	4.8%	4.9%	N/A	4.9%	N/A	4.9%	4.9%	4.9%
31-May-15	-3.0%	-2.9%	N/A	-2.8%	N/A	-2.9%	-2.8%	-2.9%
30-Jun-15	-7.9%	-7.9%	-3.9%	N/A	-3.9%	-7.8%	N/A	-7.8%
31-Jul-15	-2.8%	-2.8%	-2.8%	N/A	-2.8%	-2.7%	N/A	-2.8%
31-Aug-15	-6.5%	-6.6%	-6.5%	N/A	-6.5%	-6.4%	N/A	-6.5%
30-Sep-15	-18.3%	-18.4%	-18.3%	N/A	-18.4%	-18.3%	N/A	-18.4%
31-Oct-15	7.5%	7.7%	7.6%	N/A	7.7%	7.6%	N/A	7.7%
30-Nov-15	-9.1%	-9.1%	-9.1%	N/A	-9.1%	-9.1%	N/A	-9.1%
31-Dec-15	-10.0%	-9.9%	-9.9%	N/A	-9.9%	-9.9%	N/A	-9.9%
31-Jan-16	-14.9%	-14.8%	-14.8%	N/A	-14.8%	-14.8%	N/A	-14.8%
29-Feb-16	-1.4%	-1.9%	-1.4%	N/A	-1.8%	-1.4%	N/A	-1.8%
31-Mar-16	5.6%	5.9%	5.6%	N/A	5.9%	5.6%	N/A	5.9%
Period	-45.7%	-45.8%	-44.2%	N/A	-44.3%	-45.5%	N/A	-45.5%

Date	Class U	Price Index	Total Return Index
30-Apr-15	4.9%	4.6%	5.1%
31-May-15	-2.9%	-3.4%	-2.8%
30-Jun-15	-7.8%	-6.5%	-6.4%
31-Jul-15	-2.7%	-3.2%	-2.6%
31-Aug-15	-6.5%	-7.8%	-7.1%
30-Sep-15	-18.4%	-16.2%	-16.1%
31-Oct-15	7.8%	7.0%	8.0%
30-Nov-15	-9.1%	-9.8%	-9.0%
31-Dec-15	-9.9%	-7.8%	-7.7%
31-Jan-16	-14.8%	-15.5%	-14.7%
29-Feb-16	-1.8%	-3.1%	-1.7%
31-Mar-16	6.0%	8.3%	8.6%
Period	-45.4%	-44.3%	-40.1%

*The share classes G & J were launched on June 19, 2015.

**The share classes H & M were terminated on June 19, 2015.

Credit Suisse HOLT Emerging Markets Fund

The performance of the HOLT Emerging Markets share classes on a monthly basis was as follows:

Date	Class KN	Class M	Index
30-Apr-15	5.0%	9.6%	9.8%
31-May-15	-2.8%	-4.9%	-4.7%
30-Jun-15	-4.2%	-2.6%	-2.4%
31-Jul-15	N/A	N/A	-9.4%
31-Aug-15	N/A	N/A	-9.3%
30-Sep-15	N/A	N/A	-3.4%
31-Oct-15	N/A	N/A	6.2%
30-Nov-15	N/A	N/A	-3.7%
31-Dec-15	N/A	N/A	-3.8%
31-Jan-16	N/A	N/A	-7.1%
29-Feb-16	N/A	N/A	-0.2%
31-Mar-16	N/A	N/A	13.2%
Period	N/A	N/A	-16.2%

*The share classes KN and M were fully redeemed on July 9, 2015.

Investment Manager Reports (continued)

Funds managed by Credit Suisse International (continued)

Culross UCITS Index Fund

The performance of the Culross UCITS Index Fund share classes on a monthly basis was as follows:

Date	Class A USD	Class A GBP	Class A EUR*	Index
30-Apr-15	1.7%	1.7%	N/A	0.5%
31-May-15	0.8%	0.8%	N/A	1.0%
30-Jun-15	-0.1%	0.0%	N/A	0.1%
31-Jul-15	-0.4%	-0.4%	N/A	-0.2%
31-Aug-15	-0.6%	-0.6%	N/A	-0.5%
30-Sep-15	-1.0%	-1.0%	N/A	-0.8%
31-Oct-15	0.4%	0.4%	N/A	0.6%
30-Nov-15	0.5%	0.5%	0.4%	0.7%
31-Dec-15	-0.4%	-0.4%	0.4%	-0.2%
31-Jan-16	-1.6%	-1.7%	0.4%	-1.4%
29-Feb-16	-1.3%	-1.3%	0.4%	-1.1%
31-Mar-16	0.8%	0.8%	0.4%	1.0%
Period	-1.3%	-1.3%	-2.4%	-0.4%

*The share class A EUR was launched on October 30, 2015

Fund managed by Choice Financial Partners doing business as EquityCompass Strategies

EquityCompass U.S. Core Equity Alpha Fund

The performance of the EquityCompass U.S. Core Equity Alpha Fund on a monthly basis was as follows:

Date	Class Z
30-Apr-15	1.9%
31-May-15	0.4%
30-Jun-15	-2.0%
31-Jul-15	2.2%
31-Aug-15	-6.1%
30-Sep-15	-4.4%
31-Oct-15	6.3%
30-Nov-15	0.0%
31-Dec-15	-2.5%
31-Jan-16	-5.4%
29-Feb-16	1.1%
31-Mar-16	7.1%
Period	-2.3%

The difference between the NAV and the performance of the related Index is caused by several factors including (i) applicable fees, (ii) cash balances diluting index performance, (iii) rounding on the NAV (2dp), (iv) trading costs and (v) FX hedging.

Investment Manager Reports (continued)

Fund managed by Choice Financial Partners doing business as EquityCompass Strategies (continued)

EquityCompass U.S. Core Equity Alpha Fund

(01/16/15 - 3/31/16)	SPTR500N	ECCEAZX
Total Return	3.87%	0.35%
Calendar Days	440	440
Trading Days	164	164
Years	1.21	1.21
Annualized Return (365D)	3.20%	0.29%
Annualized Std. Dev	15.90%	16.35%
Ret/Risk	0.20	0.02
Excess Annualized Return (Ann.)	--	-2.91%
Tracking error	0.00%	3.59%
Beta	1.00	0.98
Information Ratio	0.00	-0.81
Up Capture	100.00%	99.33%
Dn. Capture	100.00%	101.85%

Average Rel. Daily Stats	ECCEAZX
Best Rel day	0.61%
Worst Relative day	-0.77%
Avg. Abs. Daily Rel Ret	0.17%
Average Daily Rel Ret	0.17%
Avg. Rel Ret when Market Advanding	0.030%
Avg. Rel Ret when Market Declining	-0.055%
Average Relative Return ON Rebalance day	-0.12%
Average Relative Return AFTER Rebalance day	0.06%



KPMG
Audit
1 Harbourmaster Place
IFSC
Dublin 1
D01 F6F5
Ireland

Independent Auditor's Report to the members of Custom Markets Plc

We have audited the financial statements ("financial statements") of Custom Markets Plc ("the Company") for the year ended 31 March 2016 which comprise the Statement of Financial Position, the Statement of Comprehensive Income, the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares and the related notes. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*. Our audit was conducted in accordance with International Standards on Auditing (ISAs) (UK & Ireland).

Opinions and conclusions arising from our audit

1 Our opinion on the financial statements is unmodified

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 March 2016 and of its changes in net assets attributable to holders of redeemable participating shares for the year then ended;
- have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011.

2 Our conclusions on other matters on which we are required to report by the Companies Act 2014 are set out below

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

In our opinion the information given in the Directors' Report is consistent with the financial statements.

3 We have nothing to report in respect of matters on which we are required to report by exception

ISAs (UK & Ireland) require that we report to you if, based on the knowledge we acquired during our audit, we have identified information in the annual report that contains a material inconsistency with either that knowledge or the financial statements, a material misstatement of fact, or that is otherwise misleading.

In addition, the Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made.



Independent Auditor's Report to the members of Custom Markets Plc

Basis of our report, responsibilities and restrictions on use

As explained more fully in the Statement of Directors' Responsibilities set out on page 7, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

An audit undertaken in accordance with ISAs (UK & Ireland) involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Whilst an audit conducted in accordance with ISAs (UK & Ireland) is designed to provide reasonable assurance of identifying material misstatements or omissions it is not guaranteed to do so. Rather the auditor plans the audit to determine the extent of testing needed to reduce to an appropriately low level the probability that the aggregate of uncorrected and undetected misstatements does not exceed materiality for the financial statements as a whole. This testing requires us to conduct significant audit work on a broad range of assets, liabilities, income and expense as well as devoting significant time of the most experienced members of the audit team, in particular the engagement partner responsible for the audit, to subjective areas of the accounting and reporting.

Our report is made solely to the Company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Hubert Crehan
for and on behalf of
KPMG
Chartered Accountants, Statutory Audit Firm
1 Harbourmaster Place
IFSC
Dublin 1

14 June 2016

Statement of Financial Position as at March 31, 2016

		Credit Suisse Global Carry Selector Fund in EUR March 31, 2016	Credit Suisse Global Carry Selector Fund in EUR March 31, 2015	Credit Suisse MOVERS Fund* in EUR March 31, 2016	Credit Suisse MOVERS Fund* in EUR March 31, 2015
Assets					
Financial Assets at Fair Value through Profit or Loss:					
Investments in Transferable Securities	11(a)	-	-	-	-
Bonds	11(a)	-	-	-	-
Investments in Collective Investment Schemes	11(a)	-	-	-	-
Investments in Financial Derivative Instruments	10, 11(a)	2,173,881	3,441,921	-	-
Cash and Cash Equivalents		1,615	3,468	-	1,317
Receivable from Sale of Investments		-	-	-	-
Bond Interest Receivable		-	-	-	-
Other Receivables	4	3,870	4,190	-	-
Total Assets		2,179,366	3,449,579	-	1,317
Liabilities					
Financial Liabilities at Fair Value through Profit or Loss:					
Investments in Financial Derivative Instruments	10, 11(a)	-	-	-	-
Bank Overdraft		-	-	-	-
Management Fee Payable	9	7,994	6,952	-	-
Amounts Payable on Purchase of Securities		-	-	-	-
Payable from Redemptions		-	-	-	-
Dividend payable		-	-	-	-
Other payables	4	-	-	-	1,317
Total Liabilities		7,994	6,952	-	1,317
Net Assets Attributable to Holders of Redeemable Participating Shares		2,171,372	3,442,627	-	-

* Termination Date: December 23, 2014.

The accompanying notes are an integral part of these financial statements.

Statement of Financial Position as at March 31, 2016 (continued)

	Credit Suisse Global Carry Selector Fund in EUR March 31, 2016	Credit Suisse Global Carry Selector Fund in EUR March 31, 2015	Credit Suisse MOVERS Fund* in EUR March 31, 2016	Credit Suisse MOVERS Fund* in EUR March 31, 2015
Number of Shares Outstanding				
Shares in issue Class A	6.52	6.52	-	-
Net asset value per share	€166,380.67	€205,165.74	-	-
Shares in issue Class E	10,460.38	16,353.60	-	-
Net asset value per share	€103.83	€128.68	-	-

* Termination Date: December 23, 2014.

The accompanying notes are an integral part of these financial statements.

Statement of Financial Position as at March 31, 2016 (continued)

	Note	Credit Suisse Backwardation Fund in USD March 31, 2016	Credit Suisse Backwardation Fund in USD March 31, 2015	Credit Suisse GAINS Fund in USD March 31, 2016	Credit Suisse GAINS Fund in USD March 31, 2015
Assets					
Financial Assets at Fair Value through Profit or Loss:					
Investments in Transferable Securities	11(a)	-	-	-	-
Bonds	11(a)	-	-	-	-
Investments in Collective Investment Schemes	11(a)	-	-	-	-
Investments in Financial Derivative Instruments	10, 11(a)	9,810,144	13,078,353	16,824,267	44,177,442
Cash and Cash Equivalents		4,859	11,818	38,537	112,726
Receivable from Sale of Investments		-	-	-	50,856
Bond Interest Receivable		-	-	-	-
Other Receivables	4	-	-	-	-
Total Assets		9,815,003	13,090,171	16,862,804	44,341,024
Liabilities					
Financial Liabilities at Fair Value through Profit or Loss:					
Investments in Financial Derivative Instruments	10, 11(a)	-	-	-	-
Bank Overdraft		-	-	-	-
Management Fee Payable	9	11,840	18,178	33,553	86,220
Amounts Payable on Purchase of Securities		-	-	-	-
Payable from Redemptions		-	-	-	50,514
Dividend payable		-	-	-	-
Other payables	4	-	-	-	1
Total Liabilities		11,840	18,178	33,553	136,735
Net Assets Attributable to Holders of Redeemable Participating Shares		9,803,163	13,071,993	16,829,251	44,204,289

The accompanying notes are an integral part of these financial statements.

Statement of Financial Position as March 31, 2016 (continued)

	Credit Suisse Backwardation Fund in USD March 31, 2016	Credit Suisse Backwardation Fund in USD March 31, 2015	Credit Suisse GAINS Fund in USD March 31, 2016	Credit Suisse GAINS Fund in USD March 31, 2015
Number of Shares Outstanding				
Shares in issue Class A	1,000.00	1,000.00	26,318.15	47,667.76
Net asset value per share	€57.76	€68.51	€63.62	€77.71
Shares in issue Class B	-	-	762.59	1,069.59
Net asset value per share	-	-	£56.84	£68.89
Shares in issue Class C	-	-	62,863.61	100,269.98
Net asset value per share	-	-	\$64.54	\$78.57
Shares in issue Class C2	1,000.00	1,000.00	-	-
Net asset value per share	\$58.26	\$68.76	-	-
Shares in issue Class F	1,000.00	1,000.00	105,979.94	125,774.33
Net asset value per share	£64.05	£75.28	CHF 49.79	CHF 60.98
Shares in issue Class G	1,157.38	1,157.38	-	-
Net asset value per share	CHF 57.45	CHF 68.33	-	-
Shares in issue Class K	-	-	12,999.00	60,213.85
Net asset value per share	-	-	€62.35	€75.80
Shares in issue Class K2	60,037.14	84,297.14	-	-
Net asset value per share	€58.65	€69.26	-	-
Shares in issue Class L	-	-	1,000.00	1,000.00
Net asset value per share	-	-	£57.13	£69.26
Shares in issue Class M	-	-	7,560.08	186,082.61
Net asset value per share	-	-	\$63.47	\$76.93
Shares in issue Class M2	91,000.00	91,000.00	-	-
Net asset value per share	\$59.15	\$69.48	-	-

The accompanying notes are an integral part of these financial statements.

Statement of Financial Position as at March 31, 2016 (continued)

	Credit Suisse Backwardation Fund in USD March 31, 2016	Credit Suisse Backwardation Fund in USD March 31, 2015	Credit Suisse GAINS Fund in USD March 31, 2016	Credit Suisse GAINS Fund in USD March 31, 2015
Number of Shares Outstanding				
Shares in issue Class P	2,008.47	2,008.47	9,800.00	9,400.00
Net asset value per share	CHF 58.27	CHF 69.02	CHF 55.26	CHF 67.39
Shares in issue Class U	-	-	22,724.13	22,284.83
Net asset value per share	-	-	€57.72	€70.17
Shares in issue Class UN	-	-	-	1,000.00**
Net asset value per share	-	-	-	€95.37
Shares in issue Class V	-	-	29,470.93	38,977.73
Net asset value per share	-	-	\$54.79	\$66.39
Shares in issue Class W	-	-	1,570.00*	-
Net asset value per share	-	-	CHF 80.37	-

* Launch Date: June 8, 2015.

** Termination Date: June 8, 2015.

The accompanying notes are an integral part of these financial statements.

Statement of Financial Position as at March 31, 2016 (continued)

	Note	Bond Fund in EUR March 31, 2016	Bond Fund in EUR March 31, 2015	Credit Suisse Global Carry Selector II Fund in EUR March 31, 2016	Credit Suisse Global Carry Selector II Fund in EUR March 31, 2015
Assets					
Financial Assets at Fair Value through Profit or Loss:					
Investments in Transferable Securities	11(a)	-	-	-	-
Bonds	11(a)	90,207,383	94,088,473	-	-
Investments in Collective Investment Schemes	11(a)	-	-	-	-
Investments in Financial Derivative Instruments	10, 11(a)	-	-	269,114	1,263,961
Cash and Cash Equivalents		231,718	4,164,602	311	1,825
Receivable from Sale of Investments		-	-	-	-
Bond Interest Receivable		1,302,696	1,250,993	-	-
Other Receivables	4	59,904	-	-	-
Total Assets		91,801,701	99,504,068	269,425	1,265,786
Liabilities					
Financial Liabilities at Fair Value through Profit or Loss:					
Investments in Financial Derivative Instruments	10, 11(a)	12,744,000	20,444,000	-	-
Bank Overdraft		67,579	-	-	-
Management Fee Payable	9	42,229	36,252	584	1,987
Amounts Payable on Purchase of Securities		-	-	-	-
Payable from Redemptions		-	-	-	-
Dividend payable		173,800	-	-	-
Other payables	4	138	18	-	-
Total Liabilities		13,027,746	20,480,270	584	1,987
Net Assets Attributable to Holders of Redeemable Participating Shares					
		78,773,955	79,023,798	268,841	1,263,799

The accompanying notes are an integral part of these financial statements.

Statement of Financial Position as at March 31, 2016 (continued)

	Bond Fund in EUR March 31, 2016	Bond Fund in EUR March 31, 2015	Credit Suisse Global Carry Selector II Fund in EUR March 31, 2016	Credit Suisse Global Carry Selector II Fund in EUR March 31, 2015
Number of Shares Outstanding				
Shares in issue Class A	800,000.00	800,000.00	1.09	11.65
Net asset value per share	€98.47	€98.78	€85,423.46	€9133.94
Shares in issue Class E	-	-	2,095.15	2,095.15
Net asset value per share	-	-	€83.71	€90.81

The accompanying notes are an integral part of these financial statements.

Statement of Financial Position as at March 31, 2016 (continued)

	Note	Credit Suisse MLP Index Fund in USD March 31, 2016	Credit Suisse MLP Index Fund in USD March 31, 2015	Credit Suisse HOLT Emerging Markets Equity Fund* in USD March 31, 2016	Credit Suisse HOLT Emerging Markets Equity Fund in USD March 31, 2015
Assets					
Financial Assets at Fair Value through Profit or Loss:					
Investments in Transferable Securities	11(a)	-	-	-	-
Bonds	11(a)	-	-	-	-
Investments in Collective Investment Schemes	11(a)	16,300,526	29,469,608	-	-
Investments in Financial Derivative Instruments	10, 11(a)	1,702,960	-	-	4,563,459
Cash and Cash Equivalents		3,982,510	10,955,749	-	2,542
Receivable from Sale of Investments		4,274	-	-	-
Bond Interest Receivable		-	-	-	-
Other Receivables	4	1	-	-	-
Total Assets		21,990,271	40,425,357	-	4,566,001
Liabilities					
Financial Liabilities at Fair Value through Profit or Loss:					
Investments in Financial Derivative Instruments	10, 11(a)	-	1,119,926	-	-
Bank Overdraft		-	-	-	-
Management Fee Payable	9	43,915	78,738	-	5,659
Amounts Payable on Purchase of Securities		-	24,721	-	-
Payable from Redemptions		66,792	654,378	-	-
Dividend payable		-	-	-	-
Other payables	4	-	1	-	-
Total Liabilities		110,707	1,877,764	-	5,659
Net Assets Attributable to Holders of Redeemable Participating Shares					
		21,879,564	38,547,593	-	4,560,342

* Termination Date: July 9, 2015.

The accompanying notes are an integral part of these financial statements.

Statement of Financial Position as at March 31, 2016 (continued)

	Credit Suisse MLP Index Fund in USD March 31, 2016	Credit Suisse MLP Index Fund in USD March 31, 2015	Credit Suisse HOLT Emerging Markets Equity Fund* in USD March 31, 2016	Credit Suisse HOLT Emerging Markets Equity Fund in USD March 31, 2015
Number of Shares Outstanding				
Shares in issue Class A	9,362.54	7,647.71	-	-
Net asset value per share	€54.10	€99.71	-	-
Shares in issue Class B	235,938.40	233,378.74	-	-
Net asset value per share	\$54.36	\$100.22	-	-
Shares in issue Class G	1,500.00**	-	-	-
Net asset value per share	€55.78	-	-	-
Shares in issue Class H	-	1,120.00***	-	-
Net asset value per share	-	£101.08	-	-
Shares in issue Class J	1,700.00**	-	-	-
Net asset value per share	\$55.72	-	-	-
Shares in issue Class KN	-	-	-	20,000.00****
Net asset value per share	-	-	-	€121.30
Shares in issue Class L	5,047.40	8,189.09	-	-
Net asset value per share	€54.87	€100.63	-	-
Shares in issue Class M	-	1,110.00***	-	20,000.00****
Net asset value per share	-	£101.39	-	\$97.74
Shares in issue Class N	106,860.25	109,239.99	-	-
Net asset value per share	\$55.15	\$101.18	-	-
Shares in issue Class U	43,748.59	23,731.04	-	-
Net asset value per share	\$47.50	\$87.05	-	-

* Termination Date: July 9, 2015.

** Launch Date: June 19, 2015.

*** Termination Date: June 19, 2015.

**** Termination Date: July 9, 2015.

The accompanying notes are an integral part of these financial statements.

Statement of Financial Position as at March 31, 2016 (continued)

	Note	Culross UCITS Index Fund in USD March 31, 2016	Culross UCITS Index Fund in USD March 31, 2015	EquityCompass U.S. Core Equity Alpha Fund in USD March 31, 2016	EquityCompass U.S. Core Equity Alpha Fund* in USD March 31, 2015
Assets					
Financial Assets at Fair Value through Profit or Loss:					
Investments in Transferable Securities	11(a)	-	-	91,388,155	106,660,518
Bonds	11(a)	-	-	-	-
Investments in Collective Investment Schemes	11(a)	-	-	-	-
Investments in Financial Derivative Instruments	10, 11(a)	11,514,299	8,026,743	-	-
Cash and Cash Equivalents		53,000	38,745	1,466,169	1,225,382
Receivable from Sale of Investments		-	-	-	-
Bond Interest Receivable		-	-	-	-
Other Receivables	4	-	2	77,682	35,936
Total Assets		11,567,299	8,065,490	92,932,006	107,921,836
Liabilities					
Financial Liabilities at Fair Value through Profit or Loss:					
Investments in Financial Derivative Instruments	10, 11(a)	113,641	196,038	-	-
Bank Overdraft		-	-	-	-
Management Fee Payable	9	36,636	23,823	83,230	81,546
Amounts Payable on Purchase of Securities		-	-	-	-
Payable from Redemptions		-	-	-	-
Dividend payable		-	-	-	-
Other payables	4	5	-	56,645	49,717
Total Liabilities		150,282	219,861	139,875	131,263
Net Assets Attributable to Holders of Redeemable Participating Shares		11,417,017	7,845,629	92,792,131	107,790,573

* Launch Date: January 16, 2015.

The accompanying notes are an integral part of these financial statements.

Statement of Financial Position as at March 31, 2016 (continued)

	Culross UCITS Index Fund in USD March 31, 2016	Culross UCITS Index Fund in USD March 31, 2015	EquityCompass U.S. Core Equity Alpha Fund in USD March 31, 2016	EquityCompass U.S. Core Equity Alpha Fund* in USD March 31, 2015
Number of Shares Outstanding				
Shares in issue Class A GBP	32,654.47	28,595.17	-	-
Net asset value per share	£96.89	£98.15	-	-
Shares in issue Class A USD	32,802.98	37,722.34	-	-
Net asset value per share	\$96.58	\$97.84	-	-
Shares in issue Class A EUR	33,187.04**	-	-	-
Net asset value per share	€97.60	-	-	-
Shares in issue Class Z	-	-	924,662.60	1,050,000.00
Net asset value per share	-	-	\$100.35	\$102.66

* Launch Date: January 16, 2015.

** Launch Date: October 30, 2015.

The accompanying notes are an integral part of these financial statements.

Statement of Financial Position as at March 31, 2016 (continued)

	Note	Total in EUR March 31, 2016	Total in EUR March 31, 2015
Assets			
Financial Assets at Fair Value through Profit or Loss:			
Investments in Transferable Securities	11(a)	80,196,705	99,311,469
Bonds	11(a)	90,207,383	94,088,473
Investments in Collective Investment Schemes	11(a)	14,304,353	27,439,114
Investments in Financial Derivative Instruments	10, 11(a)	37,414,405	69,739,399
Cash and Cash Equivalents		5,099,666	15,667,452
Receivable from Sale of Investments		3,751	47,352
Bond Interest Receivable		1,302,696	1,250,993
Other Receivables	4	131,944	37,652
Total Assets		228,660,903	307,581,904
Liabilities			
Financial Liabilities at Fair Value through Profit or Loss:			
Investments in Financial Derivative Instruments	10, 11(a)	12,843,724	21,669,292
Bank Overdraft		67,579	-
Management Fee Payable	9	234,365	319,087
Amounts Payable on Purchase of Securities		-	23,018
Payable from Redemptions		58,613	656,324
Dividend payable		173,800	-
Other payables	4	49,852	47,628
Total Liabilities		13,427,933	22,715,349
Net Assets Attributable to Holders of Redeemable Participating Shares		215,232,970	284,866,555

The accompanying notes are an integral part of these financial statements.

The financial statements were approved by the Board of Directors on June 14, 2016 and are signed on its behalf by:

Statement of Comprehensive Income for financial year ended March 31, 2016

	Note	Credit Suisse Global Carry Selector Fund in EUR March 31, 2016	Credit Suisse Global Carry Selector Fund in EUR March 31, 2015	Credit Suisse MOVERS Fund* in EUR March 31, 2016	Credit Suisse MOVERS Fund* in EUR March 31, 2015
Operating Income					
Dividends		-	-	-	-
Bank Interest		-	718	-	-
Bond Interest	3(i)	-	-	-	-
Other Income	3(i)	3,715	135,929	-	-
Net (Loss)/Gain on Financial Assets at Fair Value through Profit or Loss	13	(512,611)	350,293	-	1,234,784
Net (Loss)/Income		(508,896)	486,940	-	1,234,784
Operating Expenses					
Management Fees	9	(19,736)	(93,919)	-	(53,993)
Bank Interest and Charges	3(i)	(9)	(1,079)	-	(8)
Transaction Costs		-	-	-	-
Other Charges		-	-	-	(68,809)
Total Operating Expenses		(19,745)	(94,998)	-	(122,810)
(Loss)/Profit before tax		(528,641)	391,942	-	1,111,974
Withholding Tax on Dividend		-	-	-	-
(Decrease)/Increase in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations after tax		(528,641)	391,942	-	1,111,974
Distributions	19	-	-	-	-
(Decrease)/Increase in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations		(528,641)	391,942	-	1,111,974

* Termination Date: December 23, 2014.

The accompanying notes are an integral part of these financial statements.

Statement of Comprehensive Income for the financial year ended March 31, 2016 (continued)

	Note	Credit Suisse Backwardation Fund in USD March 31, 2016	Credit Suisse Backwardation Fund in USD March 31, 2015	Credit Suisse GAINS Fund in USD March 31, 2016	Credit Suisse GAINS Fund in USD March 31, 2015
Operating Income					
Dividends		-	-	-	-
Bank Interest		-	1	9	7
Bond Interest	3(i)	-	-	-	-
Other Income	3(i)	-	-	-	-
Net Loss on Financial Assets at Fair Value through Profit or Loss	13	(1,278,988)	(8,987,127)	(6,275,837)	(24,493,080)
Net Loss		(1,278,988)	(8,987,126)	(6,275,828)	(24,493,073)
Operating Expenses					
Management Fees	9	(52,592)	(108,151)	(224,552)	(515,710)
Bank Interest and Charges	3(i)	(137)	(3)	(282)	(121)
Transaction Costs		-	-	-	-
Other Charges		-	-	-	-
Total Operating Expenses		(52,729)	(108,154)	(224,834)	(515,831)
Loss before tax		(1,331,717)	(9,095,280)	(6,500,662)	(25,008,904)
Withholding Tax on Dividend		-	-	-	-
Decrease in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations after tax		(1,331,717)	(9,095,280)	(6,500,662)	(25,008,904)
Distributions	19	-	-	-	-
Decrease in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations		(1,331,717)	(9,095,280)	(6,500,662)	(25,008,904)

The accompanying notes are an integral part of these financial statements.

Statement of Comprehensive Income for financial year ended March 31, 2016 (continued)

	Note	Bond Fund in EUR March 31, 2016	Bond Fund in EUR March 31, 2015	Credit Suisse Global Carry Selector II Fund in EUR March 31, 2016	Credit Suisse Global Carry Selector II Fund in EUR March 31, 2015
Operating Income					
Dividends		-	-	-	-
Bank Interest		44	136	-	1
Bond Interest	3(i)	27,235	386,427	-	-
Other Income	3(i)	-	-	5,843	205,995
Net Gain/(Loss) on Financial Assets at Fair Value through Profit or Loss	13	887,759	(376,478)	(27,461)	501,413
Net Income/(Loss)		915,038	10,085	(21,618)	707,409
Operating Expenses					
Management Fees	9	(165,133)	(158,470)	(3,238)	(71,415)
Bank Interest and Charges	3(i)	(6,039)	(29)	(2)	(23)
Transaction Costs		-	-	-	-
Other Charges		-	-	-	-
Total Operating Expenses		(171,172)	(158,499)	(3,240)	(71,438)
Profit/(Loss) before tax		743,866	(148,414)	(24,858)	635,971
Withholding Tax on Dividend		-	-	-	-
Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations after tax		743,866	(148,414)	(24,858)	635,971
Distributions	19	(993,709)	(992,888)	-	-
(Decrease)/Increase in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations		(249,843)	(1,141,302)	(24,858)	635,971

The accompanying notes are an integral part of these financial statements.

Statement of Comprehensive Income for the financial year ended March 31, 2016 (continued)

	Note	Credit Suisse MLP Index Fund in USD March 31, 2016	Credit Suisse MLP Index Fund in USD March 31, 2015	Credit Suisse HOLT Emerging Markets Equity Fund* in USD March 31, 2016	Credit Suisse HOLT Emerging Markets Equity Fund in USD March 31, 2015
Operating Income					
Dividends		-	-	-	-
Bank Interest		22,783	6,417	-	-
Bond Interest	3(i)	-	-	-	-
Other Income	3(i)	-	-	10,976	-
Net Loss on Financial Assets at Fair Value through Profit or Loss	13	(16,831,369)	(2,185,072)	(196,698)	(241,396)
Net Loss		(16,808,586)	(2,178,655)	(185,722)	(241,396)
Operating Expenses					
Management Fees	9	(261,088)	(300,131)	(6,537)	(24,761)
Bank Interest and Charges	3(i)	(365)	(266)	(1)	(1)
Transaction Costs		-	-	-	-
Other Charges		-	(102)	(130)	-
Total Operating Expenses		(261,453)	(300,499)	(6,668)	(24,762)
Loss before tax		(17,070,039)	(2,479,154)	(192,390)	(266,158)
Withholding Tax on Dividend		-	-	-	-
Decrease in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations after tax		(17,070,039)	(2,479,154)	(192,390)	(266,158)
Distributions	19	(2,182,982)	(2,019,694)	-	-
Decrease in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations		(19,253,021)	(4,498,848)	(192,390)	(266,158)

* Termination Date: July 9, 2015.

The accompanying notes are an integral part of these financial statements.

Statement of Comprehensive Income for the financial year ended March 31, 2016 (continued)

	Note	Culross UCITS Index Fund in USD March 31, 2016	Culross UCITS Index Fund in USD March 31, 2015	EquityCompass U.S. Core Equity Alpha Fund in USD March 31, 2016	EquityCompass U.S. Core Equity Alpha Fund* in USD March 31, 2015
Operating Income					
Dividends		-	-	2,154,630	570,190
Bank Interest		10	2	54	-
Bond Interest	3(i)	-	-	-	-
Other Income	3(i)	-	-	-	-
Net (Loss)/Gain on Financial Assets at Fair Value through Profit or Loss	13	(21,777)	(570,107)	(3,769,853)	2,558,066
Net (Loss)/Gain		(21,767)	(570,105)	(1,615,169)	3,128,256
Operating Expenses					
Management Fees	9	(127,557)	(93,305)	(383,454)	(81,546)
Bank Interest and Charges	3(i)	(43)	(8)	(9)	-
Transaction Costs		-	-	(325,073)	(78,273)
Other Charges		-	-	(246,324)	(49,717)
Total Operating Expenses		(127,600)	(93,313)	(954,860)	(209,536)
(Loss)/Profit before tax		(149,367)	(663,418)	(2,570,029)	2,918,720
Withholding Tax on Dividend		-	-	(588,913)	(128,147)
(Decrease)/Increase in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations after tax		(149,367)	(663,418)	(3,158,942)	2,790,573
Distributions	19	-	-	-	-
(Decrease)/Increase in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations		(149,367)	(663,418)	(3,158,942)	2,790,573

* Launch Date: January 16, 2015.

The accompanying notes are an integral part of these financial statements.

Statement of Comprehensive Income for the financial year ended March 31, 2016 (continued)

	Note	Total in EUR March 31, 2016	Total in EUR March 31, 2015
Operating Income			
Dividends		1,952,392	452,436
Bank Interest		20,755	5,955
Bond Interest	3(i)	27,235	386,427
Other Income	3(i)	19,504	341,924
Net Loss on Financial Assets at Fair Value through Profit or Loss	13	(25,363,538)	(25,203,879)
Net Loss		(23,343,652)	(24,017,137)
Operating Expenses			
Management Fees	9	(1,144,789)	(1,269,357)
Bank Interest and Charges	3(i)	(6,808)	(1,456)
Transaction Costs		(294,561)	(62,108)
Other Charges		(223,322)	(108,340)
Total Operating Expenses		(1,669,480)	(1,441,261)
Loss before tax		(25,013,132)	(25,458,398)
Withholding Tax on Dividend		(533,636)	(101,682)
Decrease in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations after tax		(25,546,768)	(25,560,080)
Distributions	19	(2,971,791)	(2,595,479)
Decrease in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations		(28,518,559)	(28,155,559)

The accompanying notes are an integral part of these financial statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended March 31, 2016

	Note	Credit Suisse Global Carry Selector Fund in EUR March 31, 2016	Credit Suisse Global Carry Selector Fund in EUR March 31, 2015	Credit Suisse MOVERS Fund* in EUR March 31, 2016	Credit Suisse MOVERS Fund* in EUR March 31, 2015
Net Assets Attributable to Holders of Redeemable Participating Shares at the Beginning of the Financial Year		3,442,627	33,793,133	-	8,945,646
(Decrease)/Increase in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations		(528,641)	391,942	-	1,111,974
Movements in Capital					
Proceeds from Issuance of Shares		-	861,114	-	-
Payments on Redemption of Shares		(742,614)	(31,603,562)	-	(10,057,620)
Currency Translation	3(a)	-	-	-	-
Net Assets Attributable to Holders of Redeemable Participating Shares at End of the Financial Year		2,171,372	3,442,627	-	-

* Termination Date: December 23, 2014.

The accompanying notes are an integral part of these financial statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended March 31, 2016 (continued)

	Credit Suisse Backwardation Fund in USD	Credit Suisse Backwardation Fund in USD	Credit Suisse GAINS Fund in USD	Credit Suisse GAINS Fund in USD
Note	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
Net Assets Attributable to Holders of Redeemable Participating Shares at the Beginning of the Financial Year	13,071,993	29,586,947	44,204,289	112,596,652
Decrease in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations	(1,331,717)	(9,095,280)	(6,500,662)	(25,008,904)
Movements in Capital				
Proceeds from Issuance of Shares	-	359,533	3,060,706	11,051,111
Payments on Redemption of Shares	(1,937,113)	(7,779,207)	(23,935,082)	(54,434,570)
Currency Translation	-	-	-	-
Net Assets Attributable to Holders of Redeemable Participating Shares at End of the Financial Year	9,803,163	13,071,993	16,829,251	44,204,289

The accompanying notes are an integral part of these financial statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended March 31, 2016 (continued)

	Note	Bond Fund in EUR March 31, 2016	Bond Fund in EUR March 31, 2015	Credit Suisse Global Carry Selector II Fund in EUR March 31, 2016	Credit Suisse Global Carry Selector II Fund in EUR March 31, 2015
Net Assets Attributable to Holders of Redeemable Participating Shares at the Beginning of the Financial Year		79,023,798	80,165,100	1,263,799	41,440,720
(Decrease)/Increase in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations		(249,843)	(1,141,302)	(24,858)	635,971
Movements in Capital					
Proceeds from Issuance of Shares		-	-	99,505	199,032
Payments on Redemption of Shares		-	-	(1,069,605)	(41,011,924)
Currency Translation	3(a)	-	-	-	-
Net Assets Attributable to Holders of Redeemable Participating Shares at End of the Financial Year		78,773,955	79,023,798	268,841	1,263,799

The accompanying notes are an integral part of these financial statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended March 31, 2016 (continued)

	Note	Credit Suisse MLP Index Fund in USD March 31, 2016	Credit Suisse MLP Index Fund in USD March 31, 2015	Credit Suisse HOLT Emerging Markets Equity Fund* in USD March 31, 2016	Credit Suisse HOLT Emerging Markets Equity Fund in USD March 31, 2015
Net Assets Attributable to Holders of Redeemable Participating Shares at the Beginning of the Financial Year		38,547,593	25,755,341	4,560,342	4,826,500
Decrease in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations		(19,253,021)	(4,498,848)	(192,390)	(266,158)
Movements in Capital					
Proceeds from Issuance of Shares		15,078,750	41,248,505	-	-
Payments on Redemption of Shares		(12,493,758)	(23,957,405)	(4,367,952)	-
Currency Translation	3(a)	-	-	-	-
Net Assets Attributable to Holders of Redeemable Participating Shares at End of the Financial Year		21,879,564	38,547,593	-	4,560,342

* Termination Date: July 9, 2015.

The accompanying notes are an integral part of these financial statements

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended March 31, 2016 (continued)

	Note	Culross UCITS Index Fund in USD March 31, 2016	Culross UCITS Index Fund in USD March 31, 2015	EquityCompass U.S. Core Equity Alpha Fund in USD March 31, 2016	EquityCompass U.S. Core Equity Alpha Fund* in USD March 31, 2015
Net Assets Attributable to Holders of Redeemable Participating Shares at the Beginning of the Financial Year		7,845,629	5,797,943	107,790,573	-
(Decrease)/Increase in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations		(149,367)	(663,418)	(3,158,942)	2,790,573
Movements in Capital					
Proceeds from Issuance of Shares		5,659,781	3,266,189	-	105,000,000
Payments on Redemption of Shares		(1,939,026)	(555,085)	(11,839,500)	-
Currency Translation	3(a)	-	-	-	-
Net Assets Attributable to Holders of Redeemable Participating Shares at End of the Financial Year		11,417,017	7,845,629	92,792,131	107,790,573

* Launch Date: January 16, 2015.

The accompanying notes are an integral part of these financial statements

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended March 31, 2016 (continued)

	Note	Total in EUR March 31, 2016	Total in EUR March 31, 2015
Net Assets Attributable to Holders of Redeemable Participating Shares at the Beginning of the Financial Year		284,866,555	293,902,649
Decrease in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations		(28,518,559)	(28,155,559)
Movements in Capital			
Proceeds from Issuance of Shares		21,664,891	128,751,508
Payments on Redemption of Shares		(53,020,265)	(151,488,840)
Currency Translation	3(a)	(9,759,652)	41,856,797
Net Assets Attributable to Holders of Redeemable Participating Shares at End of the Financial Year		215,232,970	284,866,555

The accompanying notes are an integral part of these financial statements

Notes to the Financial Statements as at March 31, 2016

Note 1 – General

Custom Markets plc (the “Company”) is incorporated and registered in Ireland under the Companies Act 2014 as an open-ended umbrella investment company with variable capital and segregated liability between Funds with registered number 466480. It was incorporated on January 20, 2009.

As at March 31, 2016, eight Funds are active. These are:

Fund	Share Classes	Investment Manager
Credit Suisse Global Carry Selector Fund	A and E	Credit Suisse International
Credit Suisse Backwardation Fund	A, C2, F, G, K2, M2 and P	Credit Suisse International
Credit Suisse GAINS Fund	A, B, C, F, K, L, M, P, U, UN ¹ , V and W ²	Credit Suisse International
Bond Fund	A	Credit Suisse International
Credit Suisse Global Carry Selector II Fund	A and E	Credit Suisse International
Credit Suisse MLP Index Fund	A, B, G ³ , H ⁴ , J ³ , L, M ⁴ , N and U	Credit Suisse International
Culross UCITS Index Fund	A GBP, A USD and A EUR ⁵	Credit Suisse International
EquityCompass U.S. Core Equity Alpha Fund	Z	EquityCompass Strategies

¹ Termination Date: June 8, 2015.

² Launch Date: June 8, 2015.

³ Launch Date: June 19, 2015.

⁴ Termination Date: June 19, 2015.

⁵ Launch Date: October 30, 2015.

The Board of Directors may decide to create within each Fund different classes of Shares (each a “Class” or “Class of Shares”) or types of Shares.

If the Board of Directors establishes a new Fund and/or creates a new Class or type of Shares, the pertinent details shall be set out in the relevant Supplement and Key Investor Information Document.

Credit Suisse Global Carry Selector Fund

The investment objective is to provide Shareholders of each Class of Shares with a return based on the arbitrage opportunities arising due to the possible difference between (i) expected and (ii) realised volatility in the equity volatility markets of four major global equities indices, being the S&P 500 Index, the DJ EURO STOXX 50, the DAX and the Nikkei 225 in a rule-based manner. Realised volatility measures the historical average deviation of the price return of an asset and expected volatility reflects the market's expectations of how much an asset is likely to fluctuate over a given period of time. This return is achieved through exposure to the Credit Suisse Global Carry Selector Index. The Fund will gain exposure via funded swaps.

Credit Suisse Backwardation Fund

The investment objective is to provide Shareholders of each Class of Shares with a return (i) linked to the performance of the Credit Suisse Backwardation UCITS Index, which provides notional exposure to the global commodities market, (ii) by pursuing a proprietary currency strategy and/or (iii) by investing in Transferable Securities in order to gain exposure to the Index. The Fund gains exposure via funded swaps.

Credit Suisse GAINS Fund

The investment objective is to provide Shareholders of each Class of Shares with a return linked to the global commodities market by reference to the positive performance of the Credit Suisse GAINS U3 Index and a proprietary currency strategy. The Fund gains exposure via funded swaps.

Bond Fund

The investment objective is to (i) provide Shareholders with quarterly payments at an annualised variable rate of 3 month Euribor + 1% and (ii) seek to protect at least 75% of the Initial Issue Price per Share such that at the Maturity Date, the Net Asset Value per Share will be at least equal to 75% of the Initial Issue Price. The investment objective shall be achieved through investing in debt securities in the form of fixed and floating rate government and corporate bonds and Derivative Contracts in the form of Asset Swaps.

Notes to the Financial Statements as at March 31, 2016 (continued)

Note 1 – General (continued)

Credit Suisse Global Carry Selector II Fund

The investment objective is to provide Shareholders of each Class of Shares with a return based on the arbitrage opportunities arising due to the possible difference between (i) expected and (ii) realised volatility in the equity volatility markets of four major global equities indices, being the S&P 500 Index, the EURO STOXX 50, the DAX and the Nikkei 225 in a rule-based manner. Realised volatility measures the historical average deviation of the price return of an asset and expected volatility reflects the market's expectations of how much an asset is likely to fluctuate over a given period of time. This return is achieved through exposure to the Credit Suisse Global Carry Selector II Index. The Fund will gain exposure via funded swaps.

Credit Suisse MLP Index Fund

The investment objective is to provide Shareholders with a return linked to the performance of (i) the Cushing MLP Market Cap Index which provides notional exposure to Master Limited Partnerships i.e. natural resource based companies that own, build and maintain energy infrastructure in North America and (ii) the distributions made by the MLP's contained in the Index. The Fund will gain exposure to the Index and the Notional Distributions via unfunded swaps. The Notional Distributions refer to notional exposure to the quarterly distributions which the MLPs typically (but are not obliged to) pay their unitholders. The Notional Distributions are calculated by reference to the units notionally held, via the Index, in such MLPs. Information on MLP distributions are available on the relevant stock exchanges.

Culross UCITS Index Fund

The investment objective is to provide Shareholders of each Class of Shares with a return linked to the performance of the Culross UCITS Index. The Fund gains exposure via funded swaps.

EquityCompass U.S. Core Equity Alpha Fund

The investment objective is to generate total returns in excess of the S&P 500 Index through a long-only equity strategy while maintaining the investment-characteristics consistent with that of the Index.

Credit Suisse HOLT Emerging Markets Equity Fund

The investment objective was to provide Shareholders of each Class of Shares with a return linked to the performance of the Credit Suisse Emerging Markets USD Investable Total Return (Net) Index – Powered by HOLT. The Fund gained exposure via funded swaps. This Fund was terminated on July 9, 2015.

Note 2 – Basis of Accounting

The financial statements are prepared in accordance with Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (“FRS 102”), as it applies to the financial statements of the Company for the financial year ended March 31, 2016. The financial statements are prepared to give a true and fair view of the assets, liabilities and financial position of the Company. Fair value accounting has been applied to derivatives and also to other financial assets designated at fair value through profit or loss, as permitted under company law. All other assets and liabilities are stated at cost or amortised cost as appropriate or redemption amount (redeemable shares). The Company's March 31, 2016 financial statements are the first set of annual financial statements prepared under FRS 102. The Company transitioned from previous Irish GAAP to FRS 102 as at April 1, 2015. In the transition to FRS 102 from old Irish GAAP, the Company has made no measurement and recognition adjustments and as such there have been no significant impacts to these financial statements. The financial statements are prepared on a going concern basis.

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and the reported amounts of assets and liabilities, income and expense. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The accounting policies have been applied consistently by the Company. The transition to FRS 102 has resulted in no changes to the reported financial position or financial performance compared to that presented previously. No adjustments have been made to the equity presented in the opening statement of financial position as at April 1, 2015 i.e. at the end of the latest period presented in the Company's most recent annual financial statements determined in accordance with the previous financial reporting framework.

The European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 include certain additional disclosure requirements, including disclosure of transaction costs, which apply for financial years beginning on or after July 1, 2011. These requirements have been adopted by the Company and are included in the financial statements.

Notes to the Financial Statements as at March 31, 2016 (continued)

Note 3 – Significant Accounting Policies

The Company has determined that it is exempt from preparing a Statement of Cash Flow under FRS 102 section 7.1A and a statement of changes in net assets attributable to holders of redeemable participating shares has been presented in accordance with that section of FRS 102.

The following is a summary of the significant accounting policies followed by the Company in the preparation of its financial statements.

(a) Foreign currency

Items included in the Company's financial statements are measured using the currency of the primary economic environment in which it operates ('the functional currency') which is the Euro for all Funds except for the Credit Suisse Backwardation Fund, Credit Suisse GAINS Fund, Credit Suisse MLP Index Fund, Credit Suisse HOLT Emerging Markets Equity Fund, Culross UCITS Index Fund and EquityCompass U.S. Core Equity Alpha Fund for which the functional currency is the US Dollar.

Transactions in foreign currencies are translated into the functional currency of a particular fund at the spot exchange rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated into the functional currency at the spot exchange rate at that date. Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value through profit or loss are retranslated into the functional currency at the spot exchange rate at the date that the fair value was determined. Foreign currency differences arising on financial instruments at fair value through profit or loss are recognised in profit or loss in the "net gain/(loss) from financial instruments at fair value through profit or loss" line.

For the purpose of arriving at the financial position and performance results of the company as a whole in Euro, foreign functional currency Funds are translated to Euro as follows:

Assets and liabilities are translated at closing spot rate.

Income and expenses are translated at average exchange rates arising in the period when they are a reasonable approximation of the actual exchange rates.

The amount of €(9,759,652) (2015: €41,856,797), as per the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares, reflects the translation difference of the opening asset and liability balances which are denominated in USD into Euro. There are no individual adjustments made in the Statement of Comprehensive Income to reflect translation difference of opening and closing short term monetary items.

As such, the translation is only reflected in the summary total in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Shares. This does not affect the requirement under section 30 of FRS 102, Foreign Currency Translation, that all unrealised gains/losses arising from short term monetary items translation be carried through the Statement of Comprehensive Income since there is no effect on the results of each individual Fund.

Realised gains and losses on currencies and unrealised gains and losses on currencies are included in the Statement of Comprehensive Income.

(b) Financial instruments

(i) Classification

The Company classifies its investment securities as financial assets and liabilities at fair value through profit or loss: held for trading, in accordance with IAS 39 – Financial Instruments: Recognition and Measurement ("IAS 39").

Investments are classified as held for trading if they are acquired for the purpose of selling and/or repurchasing in the near term. This category includes equities and derivatives. These investments are acquired principally for the purpose of generating a profit from fluctuations in the price. The Company's policy is not to apply the hedge accounting.

Financial liabilities and liabilities that are not measured at fair value through the profit or loss include cash and cash equivalents, receivables, accounts payable and accrued expenses and other current liabilities.

Notes to the Financial Statements as at March 31, 2016 (continued)

Note 3 – Significant Accounting Policies (continued)

(b) Financial instruments (continued)

(ii) Measurement and Recognition

The Company has elected to apply the recognition and measurement provisions of IAS 39 - Financial Instruments: Recognition and Measurement and the disclosures of Section 11 and 12 of FRS 102. The use of IAS 39 recognition and measurement provisions is an accounting policy change with the Company moving from measuring fair value of its financial assets at bid and financial liabilities at ask, to using last trade prices for the financial assets and liabilities. There was no impact of this policy change on the amounts reported as of March 31, 2016.

Purchases and sales of financial instruments are accounted for at trade date. Realised gains and losses on disposals of financial instruments are calculated using the weighted average method.

(iii) Subsequent measurement

Financial instruments categorised at fair value through profit or loss: held for trading, are measured initially at fair value, with transaction costs for such instruments being recognised directly in the Statement of Comprehensive Income.

After initial measurement, the Company measures financial instruments, which are classified as at fair value through profit or loss, at their fair values.

Fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction. The fair value of financial instruments is based on their quoted market prices on a recognised exchange or sourced from a reputable broker/counterparty in the case of non-exchange traded instruments, at the Statement of Financial Position date without any deduction for estimated future selling costs. Financial assets and financial liabilities are priced at their last traded value.

If a quoted market price is not available on a recognised stock exchange or from broker/counterparty, the fair value of the financial instruments may be estimated by a competent person using valuation techniques, including use of recent arm's length market transactions and reference to the current fair value of another instrument that is substantially the same, discounted cash flow techniques, option pricing models or any other valuation technique that provides a reliable estimate of prices obtained in actual market transactions.

Subsequent changes in the fair value of financial instruments at fair value through profit or loss are recognised in the Statement of Comprehensive Income.

All investments in the Company's portfolios as at March 31, 2016 were recorded at fair value.

(iv) Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or the Company has transferred substantially all the risk and rewards of ownership and the transfer qualifies for derecognition in accordance with IAS 39. The Fund derecognises a financial liability when the obligation specified in the contract is discharged, cancelled or expires.

(c) Funded Swaps

In order to achieve the investment objective, the Company on behalf of the applicable Funds invests the net proceeds of any issue of Shares during the financial year in one or more derivative contracts in the form of Funded Swaps.

The Funded Swaps expose the applicable Funds to the performance of an underlying index in exchange for the relevant Fund paying all or substantially all of the net proceeds of any issue of Shares to the Counterparty. The swap is marked to market value and collateralised where required. The market value is calculated by the Counterparty Credit Suisse International, using a pricing model, which uses pre-defined observable market data.

Notes to the Financial Statements as at March 31, 2016 (continued)

Note 3 – Significant Accounting Policies (continued)

(d) Unfunded Swaps

In order to achieve the investment objective, the Company on behalf of the applicable Funds invests in one or more derivative contracts in the form of Unfunded Swaps. The Unfunded Swaps expose the applicable Funds to the performance of an underlying asset in exchange for the relevant Fund paying to the Swap Counterparty either the performance of Transferable Securities held or an interest rate on the notional of the Swap. The swap is marked to market value and collateralised where required. The market value is calculated by the Counterparty, Credit Suisse International, using a pricing model, which uses pre-defined observable market data.

(e) Forward currency contracts

A forward currency contract involves an obligation to purchase or sell a specific currency at a future date at a price set at the time the contract is made. Forward currency contracts are valued by reference to the forward price at which a new forward contract of the same size and maturity could be undertaken at the valuation date. The unrealised gain or loss on open forward currency contracts is calculated as the difference between the contract rate and this forward price, determined by RBC, and is included in the Statement of Comprehensive Income.

(f) Collective Investment Schemes

Investments in Collective Investment Schemes are initially recorded at fair value on a trade date basis. Subsequently, investments are stated at fair value as of the Statement of Financial Position date, with any resultant movement in unrealised gain or loss recognised through profit or loss in the Statement of Comprehensive Income.

Units or shares in Collective Investment Schemes will be valued at the latest available net asset value as at the valuation point for the relevant Dealing Day; units or shares in closed-ended collective investment schemes will, if listed or traded on a stock exchange or regulated market, be valued at the official close of business price on the principal exchange or market for such investment as at the valuation point for the relevant Dealing Day or, if unavailable at the probable realisation value, as estimated with care and in good faith and as may be recommended by a competent person appointed by the Directors or their delegate and approved for the purpose by the Depositary.

(g) Bonds

The Bond Fund invests in debt securities in the form of fixed and floating rate government and corporate bonds. Purchases and sales are recognised on trade date at fair value provided by Credit Suisse International. Subsequently, bonds are stated at fair value as of the Statement of Financial Position date, with any resultant movement in unrealised gain or loss recognised in the Statement of Comprehensive Income.

(h) Cash and Cash Equivalents

Cash comprises current deposits with banks. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value, and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes. Cash and other liquid assets will be valued at their face value with interest accrued, where applicable.

As at March 31, 2016, cash balances are held by RBC Investor Services Bank S.A..

Notes to the Financial Statements as at March 31, 2016 (continued)

Note 3 – Significant Accounting Policies (continued)

(i) Income

Income arising on interest bearing securities movements at fair value through profit or loss is recognised separately through profit or loss in the Statement of Comprehensive Income by way of a daily accrual on an effective interest basis.

Bank interest and charges are recognised on an accrual basis. Interest is accrued on a daily basis.

Other Income in the Credit Suisse Global Carry Selector Fund, the Credit Suisse Global Carry Selector II Fund and Credit Suisse HOLT Emerging Markets Equity Fund are made up of anti-dilution levies. In calculating the net asset value per Share, the Directors may, where there are net subscriptions, adjust the net asset value per Share by adding an anti-dilution levy of up to 1% of the Net Asset Value per Share for retention as part of the assets of the relevant Fund, to cover dealing costs and to preserve the value of the underlying assets of the relevant Fund, further details of which are set out in the Prospectus.

(j) Realised and Unrealised Gains and Losses

The realised gain or loss of a swap depends upon the prices at which the underlying assets of the swap are valued at the swap's settlement date. Unrealised gains or losses are fair valued in accordance with the accounting policy and the resulting movement in the unrealised gain or loss are recognised in the Statement of Comprehensive Income.

Realised gains and losses and unrealised gains and losses arising on the valuation of other investments are recognised in the Statement of Comprehensive Income, where relevant.

(k) Operating Expenses

Each Fund pays a fee, known as the "Management Fee" to the Investment Manager. In the case of the EquityCompass U.S. Core Equity Alpha Fund, "Other Costs" are also paid by the Company. Such fees are used to discharge the expenses of the Fund. Expenses incurred by the Funds during the financial year are set out in Note 9.

(l) Net Asset Value

The Net Asset Value per Share of a Fund will be calculated by dividing the Net Asset Value of the Fund by the number of Shares in the Fund then in issue or deemed to be in issue as at the Valuation Point for such Dealing Day and rounding the result mathematically to two decimal places or such other number of decimal places as may be determined by the Directors from time to time.

The Net Asset Value of a Fund and the Net Asset Value per Share of each Fund is calculated on each Valuation Point by ascertaining the value of the assets of the Fund on such Valuation Point and deducting from such value the liabilities of the Fund on such Valuation Point.

The Net Asset Value of each Fund or of each Class of Shares, as the case may be, is calculated by the Administrator at the Valuation Point on each Dealing Date. The valuation frequency varies across the Funds from Daily to Weekly to Bi-Weekly. Shareholders should note that there will be NAVs published at least twice a month.

The Net Asset Value of each Fund is, at any Valuation Point, the aggregate value of the assets attributable to each Fund less the aggregate liabilities attributable to each Fund.

(m) Transaction fees

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of a financial asset or liability. An incremental cost is one that would not have been incurred if the entity had not acquired, issued or disposed of the financial instrument. When a financial asset or liability is recognised initially, an entity shall measure it at its fair value through profit or loss plus transaction costs that are directly attributable to the acquisition or issue of the financial asset or liability. They include commissions paid to agents, advisers, brokers and dealers, levies by regulatory agencies and security exchanges, and transfer taxes and duties.

Notes to the Financial Statements as at March 31, 2016 (continued)

Note 3 – Significant Accounting Policies (continued)

(m) Transaction fees (continued)

Transaction costs on the purchase and sale of bonds and swaps such as swap fees, debt premiums or discounts, financing costs or internal administrative or holding costs, bid offer spreads (including in relation to Financial Derivative Instruments) or cost of collateral are included in the purchase and sale price of the investment. They cannot be practically or reliably gathered as they are embedded in the cost of the investment and cannot be separately verified or disclosed.

(n) Offsetting

Financial assets and liabilities are offset and the net amount presented in the Statement of Financial Position when, and only when, a Company has a legal right to set off the recognised amounts and it intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Note 4 – Receivables and Payables

Receivables and payables represent amounts receivable and payable for transactions contracted but not yet delivered.

Below is the breakdown for other receivables and other payables as at March 31, 2016.

Description	Credit Suisse Global Carry Selector Fund in EUR	Credit Suisse Bond Fund in EUR	Credit Suisse MLP Index Fund in USD	Credit Suisse Culross UCITS Index Fund in USD
	March 31, 2016	March 31, 2016	March 31, 2016	March 31, 2016
Interest Receivable Bank Accounts	-	-	1	-
Italian Tax OPC	3,870	-	-	-
Tax Reclaim	-	59,904	-	-
Total Other Receivables	3,870	59,904	1	-

Interest Receivable Bank Accounts	-	138	-	5
Total Other Payables	-	138	-	5

Description	EquityCompass U.S. Core Equity Alpha Fund in USD	Total in EUR
	March 31, 2016	March 31, 2016
Income on Shares Port.	77,681	68,168
Interest Receivable Bank Accounts	1	2
Italian Tax OPC	-	3,870
Tax Reclaim	-	59,904
Total Other Receivables	77,682	131,944

Amortisation Formation expenses	1,201	1,054
Interest Receivable Bank Accounts	-	143
Operating and Admin Expenses	55,444	48,655
Total Other Payables	56,645	49,852

Notes to the Financial Statements as at March 31, 2016 (continued)

Note 4 – Receivables and Payables (continued)

Below is the breakdown for other receivables and other payables as at March 31, 2015.

Description	Credit Suisse Global Carry Selector Fund	Credit Suisse MOVERS Fund*	Credit Suisse GAINS Fund	Credit Suisse Bond Fund
	in EUR March 31, 2015	in EUR March 31, 2015	in USD March 31, 2015	in EUR March 31, 2015
Italian Tax OPC	3,870	-	-	-
Transaction Fee	320	-	-	-
Total Other Receivables	4,190	-	-	-
Interest Receivable Bank Accounts	-	-	1	18
Other Expenses	-	1,317	-	-
Total Other Payables	-	1,317	1	18

* Termination date: December 23, 2014.

Description	Credit Suisse MLP Index Fund	Culross UCITS Index Fund	EquityCompass U.S. Core Equity Alpha Fund*	Total
	in USD March 31, 2015	in USD March 31, 2015	in USD March 31, 2015	in EUR March 31, 2015
Income on Shares Port.	-	-	35,936	33,460
Interest Receivable Bank Accounts	-	2	-	2
Italian Tax OPC	-	-	-	3,870
Transaction Fee	-	-	-	320
Total Other Receivables	-	2	35,936	37,652
Amortisation Formation expenses	-	-	4,051	3,772
Interest Receivable Bank Accounts	1	-	-	20
Operating and Admin Expenses	-	-	45,666	42,519
Other Expenses	-	-	-	1,317
Total Other Payables	1	-	49,717	47,628

* Launch Date: January 16, 2015.

Notes to the Financial Statements as at March 31, 2016 (continued)

Note 5 – Share Capital

(i) Shares

The rights attaching to the Shares are as follows:

Shares may be redeemed on dealing days as set out in the Prospectus and the Supplement relevant to each Fund or such other date or dates as the Board of Directors shall from time to time determine at the Net Asset Value per Share of the respective Class. The Shareholder must request such redemption according to the dealing deadlines set out in the relevant Fund’s Supplement.

Shares carry a right to receive notice of, attend and vote at any general meeting of the Fund.

The holders of the Shares are entitled to receive all dividends declared and paid by the Fund. Upon winding up, the holders are entitled to a return of capital based on the net asset value per Share of their respective classes.

Notwithstanding the Shareholders’ rights to redemptions above, a Fund has the right, as set out in its Prospectus, to impose a redemption limit of not more than 10 percent of the net assets of the Fund in any redemption period in order to manage redemption levels and maintain the strength of the Fund’s capital base.

The Net Asset Value per Share Class for subscription or repurchase may be adjusted by adding or deducting up to 1% (as determined by the Directors) in accordance with the Anti-Dilution Levy as defined in the Prospectus.

In accordance with FRS 102 section 22, financial instruments issued by the Company are treated as equity only to the extent that they meet the following two conditions:

- a. they include no contractual obligations upon the company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the company; and
- b. where the instrument will or may be settled in the company’s own equity instruments, it is either a nonderivative that includes no obligation to deliver a variable number of the company’s own equity instruments or is a derivative that will be settled by the company’s exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the company’s own shares, the amounts presented in these financial statements for called up share capital exclude amounts in relation to those shares. As at March 31, 2016, all financial instruments issued by the Company were treated as equity.

Where a financial instrument that contains both equity and financial liability components exists these components are separated and accounted for individually under the above policy. Transaction costs are allocated between the debt component and the equity component on the basis of their relative fair values.

The following represents the changes in the number of Shares for the financial year ended March 31, 2016.

	Credit Suisse Global Carry Selector Fund in Units March 31, 2016	Credit Suisse Global Carry Selector Fund in Units March 31, 2015
Number of Shares Outstanding at the Beginning of the Financial Year	16,360.12	47,181.73
Number of Shares Subscribed	-	5,889.49
Number of Shares Redeemed	(5,893.22)	(36,711.10)
Number of Shares Outstanding at the End of the Financial Year	10,466.90	16,360.12

Notes to the Financial Statements as at March 31, 2016 (continued)

Note 5 – Share Capital (continued)

(i) Shares (continued)

	Credit Suisse MOVERS* Fund in Units March 31, 2016	Credit Suisse MOVERS* Fund in Units March 31, 2015
Number of Shares Outstanding at the Beginning of the Financial Year	-	118,000.00
Number of Shares Subscribed	-	-
Number of Shares Redeemed	-	(118,000.00)
Number of Shares Outstanding at the End of the Financial Year	-	-

* Termination Date: December 23, 2014.

	Credit Suisse Backwardation Fund in Units March 31, 2016	Credit Suisse Backwardation Fund in Units March 31, 2015
Number of Shares Outstanding at the Beginning of the Financial Year	181,462.99	253,643.21
Number of Shares Subscribed	-	4,032.00
Number of Shares Redeemed	(24,260.00)	(76,212.22)
Number of Shares Outstanding at the End of the Financial Year	157,202.99	181,462.99

	Credit Suisse GAINS Fund in Units March 31, 2016	Credit Suisse GAINS Fund in Units March 31, 2015
Number of Shares Outstanding at the Beginning of the Financial Year	593,740.68	1,034,288.49
Number of Shares Subscribed	46,106.42	113,452.18
Number of Shares Redeemed	(358,798.67)	(553,999.99)
Number of Shares Outstanding at the End of the Financial Year	281,048.43	593,740.68

	Bond Fund in Units March 31, 2016	Bond Fund in Units March 31, 2015
Number of Shares Outstanding at the Beginning of the Financial Year	800,000.00	800,000.00
Number of Shares Subscribed	-	-
Number of Shares Redeemed	-	-
Number of Shares Outstanding at the End of the Financial Year	800,000.00	800,000.00

	Credit Suisse Global Carry Selector II Fund in Units March 31, 2016	Credit Suisse Global Carry Selector II Fund in Units March 31, 2015
Number of Shares Outstanding at the Beginning of the Financial Year	2,106.80	1,922.12
Number of Shares Subscribed	1.08	1,109.37
Number of Shares Redeemed	(11.64)	(924.69)
Number of Shares Outstanding at the End of the Financial Year	2,096.24	2,106.80

Notes to the Financial Statements as at March 31, 2016 (continued)

Note 5 – Share Capital (continued)

(i) Shares (continued)

	Credit Suisse MLP Index Fund in Units March 31, 2016	Credit Suisse MLP Index Fund in Units March 31, 2015
Number of Shares Outstanding at the Beginning of the Financial Year	384,416.57	242,366.40
Number of Shares Subscribed	173,023.87	360,664.23
Number of Shares Redeemed	(153,283.26)	(218,614.06)
Number of Shares Outstanding at the End of the Financial Year	404,157.18	384,416.57

	Credit Suisse HOLT Emerging Markets Equity Fund* in Units March 31, 2016	Credit Suisse HOLT Emerging Markets Equity Fund in Units March 31, 2015
Number of Shares Outstanding at the Beginning of the Financial Year	40,000.00	40,000.00
Number of Shares Subscribed	-	-
Number of Shares Redeemed	(40,000.00)	-
Number of Shares Outstanding at the End of the Financial Year	-	40,000.00

* Termination Date: July 9, 2015.

	Culross UCITS Index Fund in Units March 31, 2016	Culross UCITS Index Fund in Units March 31, 2015
Number of Shares Outstanding at the Beginning of the Financial Year	66,317.51	43,054.21
Number of Shares Subscribed	50,773.65	26,825.40
Number of Shares Redeemed	(18,446.67)	(3,562.10)
Number of Shares Outstanding at the End of the Financial Year	98,644.49	66,317.51

	EquityCompass U.S. Core Equity Alpha Fund in Units March 31, 2016	EquityCompass U.S. Core Equity Alpha Fund* in Units March 31, 2015
Number of Shares Outstanding at the Beginning of the Financial Year	1,050,000.00	-
Number of Shares Subscribed	-	1,050,000.00
Number of Shares Redeemed	(125,337.40)	-
Number of Shares Outstanding at the End of the Financial Year	924,662.60	1,050,000.00

* Launch Date: January 16, 2015.

On incorporation the authorised share capital of the Company was 1,000,000,000,000 shares of no par value initially designated as unclassified shares. The unclassified shares are available for issue as Shares. Save as set out in the Prospectus, all shares shall rank pari passu. The unclassified shares are available for issue as Shares. The issue price is payable in full on acceptance. There are no rights of pre-emption attaching to the Shares in the Company.

Notes to the Financial Statements as at March 31, 2016 (continued)

Note 5 – Share Capital (continued)

(ii) Subscriber Shares

The issued share capital of the Company is €300,002 represented by 300,002 shares (the Subscriber Shares) issued for the purposes of the incorporation of the Company at an issue price of €1 per Share which are fully paid up and which are beneficially owned by Credit Suisse Securities (Europe) Limited and Credit Suisse International, and issued Shares in each of the existing Funds.

As subscriber shares are not Shares of any of the Funds and do not form part of the Net Asset Value of the Funds, they are disclosed in the financial statements by way of this note only. In the opinion of the directors, this disclosure reflects the nature of the Company's investment business.

Note 6 – Taxation

Under current law and practice the Company qualifies as an investment undertaking as defined under Section 739 B of the Taxes Consolidation Act, 1997, as amended. On that basis it is not chargeable to Irish tax on its income or gains. However, Irish tax may arise on the happening of a "chargeable event". A chargeable event includes any distribution payments to Shareholders or any redemption, cancellation or transfer of Shares.

No Irish tax will arise on the Company in respect of chargeable events in respect of:

- (a) A Shareholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act, 1997, as amended, are held by the Company; and
- (b) Certain exempted Irish tax resident shareholders who have provided the Company with the necessary signed statutory declarations.

Dividends, interest and capital gains (if any) received on investments made by the Company may be subject to withholding taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the Company or its shareholders.

Note 7 – Exchange Rates

The exchange rates as at March 31, 2016, which are used to convert assets and liabilities in other currencies, are as follows:

Currency	March 31, 2016	March 31, 2015
EUR:USD	1.1396	1.0740
GBP:USD	1.4373	1.4845

Notes to the Financial Statements as at March 31, 2016 (continued)

Note 8 – Investment Managers

As detailed in the Prospectus and relevant Supplements, the Company has appointed Credit Suisse International and EquityCompass Strategies to provide investment management services, as detailed in the table below:

Fund	Share Classes	Investment Manager
Credit Suisse Global Carry Selector Fund	A and E	Credit Suisse International
Credit Suisse Backwardation Fund	A, C2, F, G, K2, M2 and P	Credit Suisse International
Credit Suisse GAINS Fund	A, B, C, F, K, L, M, P, U, UN ² , V and W ³	Credit Suisse International
Bond Fund	A	Credit Suisse International
Credit Suisse Global Carry Selector II Fund	A and E	Credit Suisse International
Credit Suisse MLP Index Fund	A, B, G ⁴ , J ⁴ , H ⁵ , L, M ⁵ , N and U	Credit Suisse International
Credit Suisse HOLT Emerging Markets Equity Fund ¹	KN and M	Credit Suisse International
Culross UCITS Index Fund	A GBP, A USD and A EUR ⁶	Credit Suisse International
EquityCompass U.S. Core Equity Alpha Fund	Z	EquityCompass Strategies

¹ Termination Date: July 9, 2015.

² Termination Date: June 8, 2015.

³ Launch Date: June 8, 2015.

⁴ Launch Date: June 19, 2015.

⁵ Termination Date: June 19, 2015.

⁶ Launch Date: October 30, 2015.

Details of any sub-investment manager appointed by an Investment Manager will be provided to Shareholders on request and will be disclosed in the periodic reports issued by the Company.

Credit Suisse International

The principal activity of Credit Suisse International is the provision of banking services, including the trading of derivative products linked to interest rates, foreign exchange, equities, commodities and credit. Credit Suisse International is authorised and regulated by the FCA & PRA.

In accordance with and subject to the terms of the Investment Management Agreement, the annual Investment Management Fee will be a percentage of the net assets of each Fund or Class of Shares or the Initial Issue Price (as will be indicated in the Supplement as appropriate). Investment Management Fees are payable periodically at a rate which is within a range specified in the relevant Supplement of each Fund. The Investment Management Fee will be calculated upon each Dealing Day. See Note 9 for more details.

EquityCompass Strategies

The principal activity of EquityCompass Strategies is to provide portfolio strategies and investment research to financial intermediaries and institutions in the United States and Europe. EquityCompass Strategies is authorised and regulated by the U.S. Securities and Exchange Commission (“SEC”).

In accordance with and subject to the terms of the Investment Management Agreement, the annual Investment Management Fee will be a percentage of the net assets of each Fund or Class of Shares or the Initial Issue Price (as will be indicated in the Supplement as appropriate). Investment Management Fees are payable periodically at a rate which is within a range specified in the relevant Supplement of each Fund. The Investment Management Fee will be calculated upon each Dealing Day. See Note 9 for more details.

Notes to the Financial Statements as at March 31, 2016 (continued)

Note 9 – Fee Rates and Charges

Management Fees

Management Fee means the fees payable by the Company for each Fund, out of the Funds' assets, in respect of the ordinary fees, expenses and costs incurred by that Fund that include Investment Management Fees, Distributor's Fees, Transaction Fees, Administrator's Fees, Depository's Fees, Directors' Fees, Legal Fees, the Setting Up Costs and other Administrative Expenses. The Management Fee will accrue on each day and be calculated on each Dealing Day and paid monthly. The Management Fee is a percentage of the Net Assets of each Fund and the maximum of which is disclosed below (but may be charged at a lower level in some cases):

Credit Suisse Global Carry Selector Fund

Institutional Share Classes

Share Class	"A"
Management Fees	0.50% per annum

Retail Share Classes

Share Class	"E"
Management Fees	1.00% per annum

Credit Suisse Backwardation Fund

Group 1 Share Classes

Share Class	"C2"	"A" and "G"	"F"
Management Fees	0.95% per annum	0.95% per annum	0.50% per annum

Group 2 Share Classes

Share Class	"M2"	"K2" and "P"
Management Fees	0.50% per annum	0.50% per annum

Credit Suisse GAINS Fund

Retail Share Classes

Share Class	"C"	"A" and "F"	"B", "U", "V" and "W"
Management Fees	0.95% per annum	0.95% per annum	0.50% per annum

Institutional Share Classes

Share Class	"M"	"K", "L" and "P"
Management Fees	0.50% per annum	0.50% per annum

Non-FX Hedged Share Classes

Share Class	"UN"
Management Fees	0.50% per annum

Bond Fund

Institutional Share Classes

Share Class	"A"
Management Fees	0.20% per annum

Notes to the Financial Statements as at March 31, 2016 (continued)

Note 9 – Fee Rates and Charges (continued)

Management Fees (continued)

Credit Suisse Global Carry Selector II Fund

Group I Share Classes

Share Class	“A”
Management Fees	0.50% per annum

Group II Share Classes

Share Class	“E”
Management Fees	1.10% per annum

Credit Suisse MLP Index Fund

Group 1 Share Classes

Share Class	“A” and “B”
Management Fees	1.00% per annum

Group 2 Share Classes

Share Class	“G”, “H” and “J”
Management Fees	0.70% per annum

Group 3 Share Classes

Share Class	“L”, “M” and “N”
Management Fees	0.50% per annum

Group 4 Share Classes

Share Class	“U”
Management Fees	0.40% per annum

Credit Suisse HOLT Emerging Markets Equity Fund (Fund terminated on July 9, 2015)

Group II Share Classes

Share Class	“M”
Management Fees	0.50% per annum

Group VI Share Classes

Share Class	“KN”
Management Fees	0.50% per annum

Culross UCITS Index Fund

Group I Share Classes

Share Class	“A GBP”, “A USD” and “A EUR”
Management Fees	1.30% per annum
Performance Fees	10.00% per annum

EquityCompass U.S. Core Equity Alpha Fund

Group VI Share Classes

Share Class	“Z”
Management Fees	0.375% per annum

Performance Fees- Culross UCITS Index Fund

The Performance Fee is calculated in respect of each semi-annual period ending as at the last Valuation Point of the relevant calendar semi-annual period ending in June or December (a “Performance Period”), save that for the first Performance Period it will be the period commencing on the Launch Date (and ending as at the last Valuation Point of June 2014).

The Performance Fee in respect of each Performance Period will be calculated by reference to the Net Asset Value of each Share Class before deduction of any accrued Performance Fees and accrued as an expense of the Company as at each Valuation Point.

The Performance Fee will be calculated by the Administrator, verified by the Depositary and normally paid at least semi-annually within 45 days of the end of the relevant period.

Notes to the Financial Statements as at March 31, 2016 (continued)**Note 9 – Fee Rates and Charges (continued)****Performance Fees- Culross UCITS Index Fund (continued)**

The "Fund Share Class Performance" for each Share Class in respect of a Performance Period is equal to the amount (if any) by which the Net Asset Value per Share, before deduction of any accrued Performance Fees, exceeds the Hurdle for the relevant Class multiplied by the number of Shares of that Class in issue on the Business Day following the last Valuation Point of the Performance Period.

The Hurdle will be calculated at each Valuation Point at an annualised rate of 5% of the High Water Mark. A Performance Fee will only be paid once the Net Asset value per Share is higher than the Hurdle at the end of the Performance Period, (and subject to the High Water Mark being exceeded) or when a redemption request is submitted. For the avoidance of doubt, the Hurdle shall be non-cumulative and will apply only to the relevant Performance Period. Thus, if the increase in the Net Asset Value per Share for a Performance Period is less than the Hurdle for the relevant Performance Period no performance is payable and such under-performance will not be carried forward to subsequent Performance Periods.

For each Performance Period, the Performance Fee in respect of all Share Classes will be equal to 10% of the relevant Fund Share Class Performance in excess of the Hurdle.

There were no Performance Fees charged during the financial year.

Management fees and performance fees as described above are recorded in the Statement of Comprehensive Income and are paid into bank accounts in the name of the Fund/Company and are then disbursed to the various third parties. The bank accounts are not included in the net asset value or financial position of the Fund/Company and the transactions relating to the payment of third party costs are not directly recorded in the Statement of Comprehensive Income. The balances on the bank accounts ("expense disbursement bank accounts") as at March 31, 2016 were EUR 2,278, CHF 47 and USD 410,712 (March 31, 2015: EUR 17,698, CHF Nil and USD 758,454). The Management fees paid are in respect of the ordinary fees, expenses and costs incurred by the Fund that include Investment Management Fees, Distributor's Fees, Transaction Fees, Administrator's Fees, Depository's Fees, Directors' Fees, the Setting Up Costs and other Administrative Expenses. Depository fees paid during the financial year amounted to EUR 60,151 (2015: EUR 49,249). The Depository's Fees (in Euros) that are paid and that are due to be paid from the expense disbursement bank account as at March 31, 2016:

Fund	Currency	Amount Charged	Amount Payable	Amount Charged	Amount Payable
		March 31, 2016	March 31, 2016	March 31, 2015	March 31, 2015
Credit Suisse Global Carry Selector Fund	EUR	11,085	4,636	10,292	8,258
Credit Suisse MOVERS Fund*	EUR	-	-	6,233	5,545
Credit Suisse Backwardation Fund	USD	12,632	5,283	12,286	8,869
Credit Suisse GAINS Fund	USD	12,632	5,283	16,799	8,981
Bond Fund	EUR	16,623	7,594	17,131	11,204
Credit Suisse Global Carry Selector II	EUR	11,085	4,636	10,365	8,258
Credit Suisse MLP Index Fund	USD	14,418	5,283	12,609	9,018
Credit Suisse HOLT Emerging Markets Equity Fund**	USD	3,435	-	10,753	8,869
Culross UCITS Index Fund	USD	12,632	5,283	10,853	8,869
EquityCompass U.S. Core Equity Alpha Fund***	USD	19,424	6,538	3,815	3,251

* Termination Date: December 23, 2014.

** Termination Date: July 9, 2015

*** Launch Date: January 16, 2015.

Notes to the Financial Statements as at March 31, 2016 (continued)

Note 9 – Fee Rates and Charges (continued)

Auditor’s fees

	March 31, 2016	March 31, 2015
Description	EUR	EUR
Audit of the financial statements (excluding VAT)	69,200	70,900
Tax advisory services	-	2,500
Total	69,200	73,400

Directors’ remuneration

Director fees chargeable during the financial year were EUR 42,550 (2015 paid: EUR 46,599).

There were no contributions paid, or payable during the financial year to a retirement benefit scheme in respect of qualifying services of directors, for any defined benefit or defined contribution schemes.

Director Support Services

Director Support Services provided by Carne Global Financial Services to Teddy Otto and Justin Egan amounted to EUR 20,856 (2015: EUR 22,515).

Note 10 – Swaps

On March 31, 2016, the following Funds invested in swap transactions to obtain a payout linked to the following underlying indices:

Fund	Underlying Index
Credit Suisse Global Carry Selector Fund	CS Global Carry Selector Index
Credit Suisse Backwardation Fund	CS Backwardation Index
Credit Suisse GAINS Fund	CS GAINS U3 Index
Credit Suisse Global Carry Selector II Fund	CS Global Carry Selector II Index
Credit Suisse MLP Index Fund	Cushing MLP Market Cap Index (and notional distributions)
Culross UCITS Index Fund	Culross UCITS Index

On March 31, 2016 the Credit Suisse Global Carry Selector Fund has invested in one Funded Swap. The details are as follows:

EUR				
Deal Type	Counterparty	Maturity Date	Receivable	Unrealised Loss (in EUR)
Funded Swap	Credit Suisse International	July 1, 2016	2,173,881	(291,901)

On March 31, 2016, the net unrealised loss on this transaction amounted to EUR (291,901) (March 31, 2015 net unrealised gain EUR 259,015).

On March 31, 2016, the Credit Suisse Backwardation Fund (Share Class A) has invested in one Funded Swap. The details are as follows:

USD				
Deal Type	Counterparty	Maturity Date	Receivable	Unrealised Loss (in USD)
Funded Swap	Credit Suisse International	January 15, 2017	65,953	(63,091)

On March 31, 2016, the net unrealised loss on this transaction amounted to USD (63,091) (March 31, 2015 net unrealised loss USD (56,640)).

Notes to the Financial Statements as at March 31, 2016 (continued)**Note 10 – Swaps (continued)**

On March 31, 2016, the Credit Suisse Backwardation Fund (Share Class C2) has invested in one Funded Swap. The details are as follows:

USD

Deal Type	Counterparty	Maturity Date	Receivable	Unrealised Loss (in USD)
Funded Swap	Credit Suisse International	January 15, 2017	58,352	(38,719)

On March 31, 2016, the net unrealised loss on this transaction amounted to USD (38,719) (March 31, 2015 net unrealised loss USD (29,109)).

On March 31, 2016, the Credit Suisse Backwardation Fund (Share Class F) has invested in one Funded Swap. The details are as follows:

USD

Deal Type	Counterparty	Maturity Date	Receivable	Unrealised Loss (in USD)
Funded Swap	Credit Suisse International	January 15, 2017	92,129	(58,592)

On March 31, 2016, the net unrealised loss on this transaction amounted to USD (58,592) (March 31, 2015 net unrealised loss USD (39,642)).

On March 31, 2016, the Credit Suisse Backwardation Fund (Share Class G) has invested in one Funded Swap. The details are as follows:

USD

Deal Type	Counterparty	Maturity Date	Receivable	Unrealised Loss (in USD)
Funded Swap	Credit Suisse International	January 15, 2017	69,549	(49,922)

On March 31, 2016, the net unrealised loss on this transaction amounted to USD (49,922) (March 31, 2015 net unrealised loss USD (38,952)).

On March 31, 2016, the Credit Suisse Backwardation Fund (Share Class K2) has invested in one Funded Swap. The details are as follows:

USD

Deal Type	Counterparty	Maturity Date	Receivable	Unrealised Loss (in USD)
Funded Swap	Credit Suisse International	January 15, 2017	4,016,214	(3,573,776)

On March 31, 2016, the net unrealised loss on this transaction amounted to USD (3,573,776) (March 31, 2015 net unrealised loss USD (4,429,901)).

On March 31, 2016, the Credit Suisse Backwardation Fund (Share Class M2) has invested in one Funded Swap. The details are as follows:

USD

Deal Type	Counterparty	Maturity Date	Receivable	Unrealised Loss (in USD)
Funded Swap	Credit Suisse International	January 15, 2017	5,385,633	(3,387,321)

On March 31, 2016, the net unrealised loss on this transaction amounted to USD (3,387,321) (March 31, 2015 net unrealised loss USD (2,492,108)).

On March 31, 2016, the Credit Suisse Backwardation Fund (Share Class P) has invested in one Funded Swap. The details are as follows:

USD

Deal Type	Counterparty	Maturity Date	Receivable	Unrealised Loss (in USD)
Funded Swap	Credit Suisse International	January 15, 2017	122,314	(86,981)

On March 31, 2016, the net unrealised loss on this transaction amounted to USD (86,981) (March 31, 2015 net unrealised loss USD (67,484)).

Notes to the Financial Statements as at March 31, 2016 (continued)**Note 10 – Swaps (continued)**

On March 31, 2016, the Credit Suisse GAINS Fund (Shares Class A) has invested in one Funded Swap. The details are as follows:

USD				
<u>Deal Type</u>	<u>Counterparty</u>	<u>Maturity Date</u>	<u>Receivable</u>	<u>Unrealised Gain (in USD)</u>
Funded Swap	Credit Suisse International	February 17, 2017	1,905,934	141,448

On March 31, 2016, the net unrealised gain on this transaction amounted to USD 141,448 (March 31, 2015 net unrealised loss USD (2,900,033)).

On March 31, 2016, the Credit Suisse GAINS Fund (Shares Class B) has invested in one Funded Swap. The details are as follows:

USD				
<u>Deal Type</u>	<u>Counterparty</u>	<u>Maturity Date</u>	<u>Receivable</u>	<u>Unrealised Gain (in USD)</u>
Funded Swap	Credit Suisse International	February 17, 2017	62,271	3,141

On March 31, 2016, the net unrealised gain on this transaction amounted to USD 3,141 (March 31, 2015 net unrealised loss USD (55,585)).

On March 31, 2016, the Credit Suisse GAINS Fund (Share Class C) has invested in one Funded Swap. The details are as follows:

USD				
<u>Deal Type</u>	<u>Counterparty</u>	<u>Maturity Date</u>	<u>Receivable</u>	<u>Unrealised Gain (in USD)</u>
Funded Swap	Credit Suisse International	February 17, 2017	4,056,583	204,183

On March 31, 2016, the net unrealised gain on this transaction amounted to USD 204,183 (March 31, 2015 net unrealised loss USD (3,354,307)).

On March 31, 2016, the Credit Suisse GAINS Fund (Share Class F) has invested in one Funded Swap. The details are as follows:

USD				
<u>Deal Type</u>	<u>Counterparty</u>	<u>Maturity Date</u>	<u>Receivable</u>	<u>Unrealised Gain (in USD)</u>
Funded Swap	Credit Suisse International	February 17, 2017	5,507,613	463,241

On March 31, 2016, the net unrealised gain on this transaction amounted to USD 463,241 (March 31, 2015 net unrealised loss USD (5,226,761)).

On March 31, 2016, the Credit Suisse GAINS Fund (Share Class K) has invested in one Funded Swap. The details are as follows:

USD				
<u>Deal Type</u>	<u>Counterparty</u>	<u>Maturity Date</u>	<u>Receivable</u>	<u>Unrealised Gain (in USD)</u>
Funded Swap	Credit Suisse International	February 17, 2017	923,431	68,532

On March 31, 2016, the net unrealised gain on this transaction amounted to USD 68,532 (March 31, 2015 net unrealised loss USD (2,810,629)).

Notes to the Financial Statements as at March 31, 2016 (continued)

Note 10 – Swaps (continued)

On March 31, 2016, the Credit Suisse GAINS Fund (Shares Class L) has invested in one Funded Swap. The details are as follows:

USD				
Deal Type	Counterparty	Maturity Date	Receivable	Unrealised Gain (in USD)
Funded Swap	Credit Suisse International	February 17, 2017	82,102	4,141

On March 31, 2016, the net unrealised gain on this transaction amounted to USD 4,141 (March 31, 2015 net unrealised loss USD (52,173)).

On March 31, 2016, the Credit Suisse GAINS Fund (Share Class M) has invested in one Funded Swap. The details are as follows:

USD				
Deal Type	Counterparty	Maturity Date	Receivable	Unrealised Gain (in USD)
Funded Swap	Credit Suisse International	February 17, 2017	479,972	24,159

On March 31, 2016, the net unrealised gain on this transaction amounted to USD 24,159 (March 31, 2015 net unrealised loss USD (5,692,940)).

On March 31, 2016, the Credit Suisse GAINS Fund (Shares Class P) has invested in one Funded Swap. The details are as follows:

USD				
Deal Type	Counterparty	Maturity Date	Receivable	Unrealised Gain (in USD)
Funded Swap	Credit Suisse International	February 17, 2017	565,762	47,586

On March 31, 2016, the net unrealised gain on this transaction amounted to USD 47,586 (March 31, 2015 net unrealised loss USD (315,546)).

On March 31, 2016, the Credit Suisse GAINS Fund (Share Class U) has invested in one Funded Swap. The details are as follows:

USD				
Deal Type	Counterparty	Maturity Date	Receivable	Unrealised Gain (in USD)
Funded Swap	Credit Suisse International	February 17, 2017	1,494,463	109,410

On March 31, 2016, the net unrealised gain on this transaction amounted to USD 109,410 (March 31, 2015 net unrealised loss USD (1,142,591)).

On March 31, 2016, the Credit Suisse GAINS Fund (Share Class V) has invested in one Funded Swap. The details are as follows:

USD				
Deal Type	Counterparty	Maturity Date	Receivable	Unrealised Gain (in USD)
Funded Swap	Credit Suisse International	February 17, 2017	1,614,398	74,030

On March 31, 2016, the net unrealised gain on this transaction amounted to USD 74,030 (March 31, 2015 net unrealised loss USD (567,649)).

On March 31, 2016, the Credit Suisse GAINS Fund (Shares Class W) has invested in one Funded Swap. The details are as follows:

USD				
Deal Type	Counterparty	Maturity Date	Receivable	Unrealised Gain (in USD)
Funded Swap	Credit Suisse International	February 17, 2017	131,738	8,432

On March 31, 2016, the net unrealised gain on this transaction amounted to USD 8,432 (March 31, 2015 there was no net unrealised loss or gain as share class launched on June 8, 2015)).

Notes to the Financial Statements as at March 31, 2016 (continued)**Note 10 – Swaps (continued)**

On March 31, 2016, the Bond Fund has invested in two Unfunded Swaps. The details are as follows:

EUR

Deal Type	Counterparty	Maturity Date	Unrealised Loss (in EUR)
Unfunded Swap	Credit Suisse International	December 29, 2016	(3,660,000)
Unfunded Swap	Credit Suisse International	December 29, 2016	(9,084,000)

On March 31, 2016, the net unrealised loss on these transactions amounted to EUR (12,744,000) (March 31, 2015 net unrealised loss EUR (20,444,000)).

On March 31, 2016, the Credit Suisse Global Carry Selector II Fund has invested in one Funded Swap. The details are as follows:

EUR

Deal Type	Counterparty	Maturity Date	Receivable	Unrealised Loss (in EUR)
Funded Swap	Credit Suisse International	November 2, 2016	269,114	(34,895)

On March 31, 2016, the net unrealised loss on this transaction amounted to EUR (34,985) (March 31, 2015 net unrealised loss EUR (71,924)).

On March 31, 2016, the Credit Suisse MLP Index Fund has invested in one Unfunded Swap. The details are as follows:

USD

Deal Type	Counterparty	Maturity Date	Unrealised Gain (in USD)
Unfunded Swap	Credit Suisse International	May 31, 2016	1,685,450

On March 31, 2016, the net unrealised gain on this transaction amounted to USD 1,685,450 (March 31, 2015 net unrealised loss USD (1,095,453)).

On March 31, 2016, the Credit Suisse HOLT Emerging Markets Equity Fund has not invested in one Funded Swap. The net unrealised gain on this transaction amounted to USD nil (March 31, 2015 net unrealised loss USD (331,305)).

On March 31, 2016, the Culross UCITS Index Fund has invested in one Funded Swap. The details are as follows:

USD

Deal Type	Counterparty	Maturity Date	Receivable	Unrealised Loss (in USD)
Funded Swap	Credit Suisse International	December 31, 2020	11,141,035	(92,051)

On March 31, 2016, the net unrealised loss on this transaction amounted to USD (92,051) (March 31, 2015 net unrealised loss USD (13,811)).

All of the above Funds are fully Funded Swap structures except the Bond Fund and the Credit Suisse MLP Index Fund. This type of Swap agreement results in a receivable due from the swap counterparty depending on the respective notional value.

Collateral is held by the Depositary in the form of cash, government or public securities, certificates of deposit or bonds and commercial paper. It is marked to market daily. The Company has instant access to the collateral, without recourse to the relevant Swap Counterparty, in the event of a default by such Swap counterparty.

Where the collateral is in the form of non-cash collateral it cannot be resold or repledged. It has a minimum credit rating of A1. It is held at the credit risk of the Swap Counterparty.

Collateral held in the form of cash is held in deposits with maturity of less than 5 working days, certificates of deposit, corporate bonds and government securities. Collaterals provided to the Fund are in line with the Central Bank's UCITS Regulations.

Notes to the Financial Statements as at March 31, 2016 (continued)**Note 10 – Swaps (continued)**

On March 31, 2016 the total exposure to Credit Suisse International as Swap counterparty is:

Fund	Market Value of Collateral	Swap Market Value	(Under)/Over Exposure	
Credit Suisse Global Carry Selector Fund	2,125,184	2,173,881	48,697	EUR
Credit Suisse Backwardation Fund	9,881,052	9,810,144	(70,908)	USD
Credit Suisse GAINS Fund	17,016,348	16,824,267	(192,081)	USD
Bond Fund	(13,836,989)	(12,744,000)	1,092,989	EUR
Credit Suisse Global Carry Selector II Fund	283,936	269,114	(14,822)	EUR
Credit Suisse MLP Index Fund	(775,000)	1,685,450	2,460,450	USD
Credit Suisse HOLT Emerging Equity Fund	-	-	-	USD
Culross UCITS Index Fund	11,388,008	11,141,035	(246,973)	USD

The EquityCompass U.S. Core Equity Alpha Fund does not use a Swap strategy.

On March 31, 2015 the total exposure to Credit Suisse International as Swap counterparty is:

Fund	Market Value of Collateral	Swap Market Value	(Under)/Over Exposure	
Credit Suisse Global Carry Selector Fund	3,762,387	3,441,921	(320,466)	EUR
Credit Suisse Backwardation Fund	13,143,958	13,078,353	(65,605)	USD
Credit Suisse GAINS Fund	44,258,272	44,177,442	(80,830)	USD
Bond Fund	(18,153,692)	(20,444,000)	(2,290,308)	EUR
Credit Suisse Global Carry Selector II Fund	1,332,856	1,263,961	(68,895)	EUR
Credit Suisse MLP Index Fund	(4,000,000)	(1,095,453)	2,904,547	USD
Credit Suisse HOLT Emerging Markets Equity Fund	4,462,325	4,563,459	101,134	USD
Culross UCITS Index Fund	7,619,008	8,009,231	390,223	USD

Note 11 – Risks Associated With Financial Instruments

The Company's investment activities expose it to various types and degrees of risk which are associated with the financial instruments and markets in which it invests. The following summary is not intended to be a comprehensive summary of all risks. The main risks arising from the Company's financial instruments are market risk, liquidity risk and credit risk.

The management of these risks is carried out by the Investment Manager under policies approved by the Board of Directors. These policies cover specific areas, such as foreign exchange risk, interest rate risk, credit risk, the use of derivative financial instruments and non-derivative financial instruments and the investment of excess liquidity. Below is a brief description of the various policies and processes that the Investment Manager covers to mitigate these risks.

Efficient Portfolio Management

The Company on behalf of a Fund may employ techniques and instruments relating to Transferable Securities and/or other financial instruments in which it invests for efficient portfolio management purposes.

The use of such techniques and instruments should be realised in a cost-effective way and should not result in a change to the investment objective of the Fund or add supplementary risks not covered in this Prospectus.

The risks arising from the use of such techniques and instruments shall be adequately captured in the Company's risk management process.

Efficient portfolio management techniques may only be affected in accordance with normal market practice. All assets received in the context of efficient portfolio management techniques should be considered as collateral and should comply with the criteria set out above in relation to Collateral.

Notes to the Financial Statements as at March 31, 2016 (continued)

Note 11 – Risks Associated With Financial Instruments (continued)

Collateral Policy

In the context of the use of financial derivative instruments for hedging or investment purposes, collateral may be received from the Approved Counterparty for the benefit of the Fund or posted to a counterparty by or on behalf of the Fund. Any receipt or posting of collateral by the Fund will be conducted in accordance with the requirements of the Central Bank and the Company's collateral policy outlined below.

Collateral posted by the Approved Counterparty for the benefit of the Fund may be taken into account as reducing the exposure to such counterparty. The Fund will require receipt of the necessary level of collateral so as to ensure counterparty exposure limits set out in the Regulations are not breached.

The Company, or its delegate, will liaise with the Depository in order to manage the counterparty collateral process.

The Company's risk management process aims to identify, manage and mitigate risks linked to the management of collateral. Should the Fund receive collateral for at least 30% of its assets it will apply the appropriate stress testing policy to ensure regular stress tests are carried out under normal and exceptional liquidity conditions aiming to enable the Fund to assess the liquidity risk attached to the collateral.

For the purpose of providing margin or collateral in respect of transactions in techniques and instruments, the Fund may transfer, mortgage, pledge, charge or encumber any assets or cash forming part of the Fund in accordance with normal market practice and the requirements outlined in the Central Bank's UCITS Regulations.

Currency Hedging

The Company may enter into certain currency-related transactions in order to hedge the currency exposure of a Fund where the Fund invests in assets denominated in currencies other than the Base Currency. In addition, a Class designated in a currency other than the Base Currency may be hedged against exchange rate fluctuation risks between the designated currency of the Class and the Base Currency. Any financial instruments used to implement such strategies with respect to one or more Classes shall be assets/liabilities of the Fund as a whole but will be attributable to the relevant Class(es) and the gains/losses on, and the costs of, the relevant financial instruments will accrue solely to the relevant Class.

Below is a description of the main risks associated with the Company.

(a) Market Price Risk

Market price risk arises mainly from uncertainty about future prices of financial instruments held. It represents the potential loss Funds of the Company might suffer through holding market positions in the face of price movements. The Fund's Investments are subject to the risks inherent in the underlying assets, markets and industries in which they invest. The Investment Managers monitor the value of all Funds' investments on a daily basis.

Notes to the Financial Statements as at March 31, 2016 (continued)

Note 11 – Risks Associated With Financial Instruments (continued)

(a) Market Price Risk (continued)

At March 31, 2016, if the underlying assets held by the Funds had increased by 5%, whilst the foreign currency rates held constant, there would have been the following approximate increases in net assets attributable to holders of redeemable shares:

	Underlying Index		March 31, 2016 5% Variance	March 31, 2015 5% Variance
Credit Suisse Global Carry Selector Fund	CS Global Carry Selector Index	EUR	108,694	172,096
Credit Suisse MOVERS Fund*	Credit Suisse Momentum and Volatility Enhanced Return Strategy - Custom 15 Index	EUR	-	-
Credit Suisse Backwardation Fund	CS Backwardation Index	USD	490,507	653,918
Credit Suisse GAINS Fund	CS GAINS U3 Index	USD	841,213	2,208,872
Bond Fund	N/A	EUR	3,873,169	3,682,224
Credit Suisse Global Carry Selector II Fund	CS Global Carry Selector II Index	EUR	13,456	63,198
Credit Suisse MLP Index Fund	Cushing MLP Market Cap Index (and notional distributions)	USD	900,174	1,417,484
Credit Suisse HOLT Emerging Markets Equity Fund**	CS Emerging Markets USD Investable Total Return (Net) Index	USD	-	228,173
Culross UCITS Index Fund	Culross UCITS Index	USD	570,033	391,535
EquityCompass U.S. Core Equity Alpha Fund***	N/A	USD	4,569,408	5,333,026

* Termination Date: December 23, 2014.

** Termination Date: July 9, 2015.

*** Launch Date: January 16, 2015.

Similarly a decrease by 5% would have led to an equal but opposite effect. Observable inputs are those that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Fund. Unobservable inputs reflect Company management's assumptions, made in good faith, about the inputs market participants would use in pricing the asset or liability developed based on the best information available in the circumstances.

The Financial Reporting Council has recently issued an amendment to FRS 102 fair value hierarchy disclosures which aligns with IFRS 13 Fair Value Measurement effective for accounting periods beginning on or after January 1, 2017 with early application permitted. The Fund has elected to apply the amendment for these financial statements.

Inputs are used in applying the various valuation techniques and broadly refer to the assumptions that market participants use to make valuation decisions, including assumptions about risk. Inputs may include price information, volatility statistics, specific and broad credit data, liquidity statistics, and other factors. A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement (lowest being level 3).

Observable inputs are those that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Fund. Unobservable inputs reflect Fund management's assumptions, made in good faith, about the inputs market participants would use in pricing the asset or liability developed based on the best information available in the circumstances. The determination of what constitutes "observable" requires significant judgment by Fund management. Fund management considers observable data to be that market data which is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

The categorisation of a financial instrument within the hierarchy is based upon the pricing transparency of the instrument and does not necessarily correspond to Fund management's perceived risk of that instrument.

Notes to the Financial Statements as at March 31, 2016 (continued)

Note 11 – Risks Associated With Financial Instruments (continued)

(a) Market Price Risk (continued)

Fair value is a market-based measure considered from the perspective of a market participant rather than an entity-specific measure. Therefore, even when market assumptions are not readily available, Fund management’s own assumptions are set to reflect those that market participants would use in pricing the asset or liability at the measurement date. Fund management uses prices and inputs that are current as of the measurement date, including periods of market dislocation. In periods of market dislocation, the observability of prices and inputs may be reduced for many securities. This condition could cause a security to be reclassified to a lower level within the fair value hierarchy.

The three levels of inputs are defined as follows:

Level 1 - The unadjusted quoted price in active markets for identical assets or liabilities that the entity can access at the measurement date (level 1);

Level 2 - Inputs other than quoted prices included within level 1 that are observable (i.e. developed using market data) for the asset or liability, either directly or indirectly (level 2); and

Level 3 - Inputs that are unobservable (i.e. for which market data is unavailable) for the asset or liability.

The following table presents information about the Funds’ assets and liabilities measured at fair value as per FRS 102 on a recurring basis as of March 31, 2016:

Credit Suisse Global Carry Selector Fund	Balance at March 31, 2016 EUR	Level 1 EUR	Level 2 EUR	Level 3 EUR
Financial assets at fair value through profit or loss				
Investments in Financial Derivative Instruments				
Funded Swaps	2,173,881	-	2,173,881	-
	2,173,881	-	2,173,881	-
Credit Suisse Backwardation Fund	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Investments in Financial Derivative Instruments				
Funded Swaps	9,810,144	-	9,810,144	-
	9,810,144	-	9,810,144	-
Credit Suisse Gains Fund	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Investments in Financial Derivative Instruments				
Funded Swaps	16,824,267	-	16,824,267	-
	16,824,267	-	16,824,267	-
Bond Fund	EUR	EUR	EUR	EUR
Financial assets at fair value through profit or loss				
Investments in Transferable Securities				
Bonds	90,207,383	-	90,207,383	-
	90,207,383	-	90,207,383	-
Financial liabilities at fair value through profit or loss				
Investments in Financial Derivative Instruments				
Unfunded Swaps	12,744,000	-	12,744,000	-
	12,744,000	-	12,744,000	-

Notes to the Financial Statements as at March 31, 2016 (continued)

Note 11 – Risks Associated With Financial Instruments (continued)

(a) Market Price Risk (continued)

Credit Suisse Global Carry Selector II Fund	Balance at March 31, 2016 EUR	Level 1 EUR	Level 2 EUR	Level 3 EUR
Financial assets at fair value through profit or loss				
Investments in Financial Derivative Instruments				
Funded Swaps	269,114	-	269,114	-
	269,114	-	269,114	-
Credit Suisse MLP Index Fund				
	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Investments in Collective Investment Schemes				
Investment Funds	16,300,526	-	16,300,526	-
Investments in Financial Derivative Instruments				
Unfunded Swaps	1,685,450	-	1,685,450	-
Forward Currency Contracts	17,510	-	17,510	-
	18,003,486	-	18,003,486	-
Culross UCITS Index Fund				
	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Investments in Financial Derivative Instruments				
Funded Swaps	11,141,035	-	11,141,035	-
Forward Currency Contracts	373,264	-	373,264	-
	11,514,299	-	11,514,299	-
Financial liabilities at fair value through profit or loss				
Investments in Financial Derivative Instruments				
Forward Currency Contracts	113,641	-	113,641	-
	113,641	-	113,641	-
EquityCompass US Core Equity Alpha Fund				
	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Investments in Transferable Securities				
Shares	91,388,155	91,388,155	-	-
	91,388,155	91,388,155	-	-
Total				
	EUR	EUR	EUR	EUR
Financial assets at fair value through profit or loss				
Investments in Transferable Securities				
Shares	80,196,705	80,196,705	-	-
Bonds	90,207,383	-	90,207,383	-
Investments in Collective Investment Schemes				
Investment Funds	14,304,353	-	14,304,353	-
Investments in Financial Derivative Instruments				
Funded Swaps	35,592,436	-	35,592,436	-
Unfunded Swaps	1,479,049	-	1,479,049	-
Forward Currency Contracts	342,920	-	342,920	-
	222,122,846	80,196,705	141,926,141	-
Financial liabilities at fair value through profit or loss				
Investments in Financial Derivative Instruments				
Unfunded Swaps	12,744,000	-	12,744,000	-
Forward Currency Contracts	99,724	-	99,724	-
	12,843,724	-	12,843,724	-

Notes to the Financial Statements as at March 31, 2016 (continued)

Note 11 – Risks Associated With Financial Instruments (continued)

(a) Market Price Risk (continued)

The following table presents information about the Funds’ assets and liabilities measured at fair value on a recurring basis as of March 31, 2015:

Credit Suisse Global Carry Selector Fund	Balance at March 31, 2015 EUR	Level 1 EUR	Level 2 EUR	Level 3 EUR
Financial assets at fair value through profit or loss				
Investments in Financial Derivative Instruments				
Funded Swaps	3,441,921	-	3,441,921	-
	3,441,921	-	3,441,921	-
Credit Suisse Backwardation Fund	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Investments in Financial Derivative Instruments				
Funded Swaps	13,078,353	-	13,078,353	-
	13,078,353	-	13,078,353	-
Credit Suisse Gains Fund	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Investments in Financial Derivative Instruments				
Funded Swaps	44,177,442	-	44,177,442	-
	44,177,442	-	44,177,442	-
Bond Fund	EUR	EUR	EUR	EUR
Financial assets at fair value through profit or loss				
Investments in Transferable Securities				
Bonds	94,088,473	-	94,088,473	-
	94,088,473	-	94,088,473	-
Financial liabilities at fair value through profit or loss				
Investments in Financial Derivative Instruments				
Unfunded Swaps	20,444,000	-	20,444,000	-
	20,444,000	-	20,444,000	-
Credit Suisse Global Carry Selector II Fund	EUR	EUR	EUR	EUR
Financial assets at fair value through profit or loss				
Investments in Financial Derivative Instruments				
Funded Swaps	1,263,961	-	1,263,961	-
	1,263,961	-	1,263,961	-

Notes to the Financial Statements as at March 31, 2016 (continued)

Note 11 – Risks Associated With Financial Instruments (continued)

(a) Market Price Risk (continued)

Credit Suisse MLP Index Fund	Balance at March 31, 2015 USD	Level 1 USD	Level 2 USD	Level 3 USD
Financial assets at fair value through profit or loss				
Investments in Collective Investment Schemes				
Investment Funds	29,469,608	-	29,469,608	-
	29,469,608	-	29,469,608	-
Financial liabilities at fair value through profit or loss				
Investments in Financial Derivative Instruments				
Unfunded Swaps	1,095,453	-	1,095,453	-
Forward Currency Contracts	24,473	-	24,473	-
	1,119,926	-	1,119,926	-
Credit Suisse HOLT Emerging Markets Equity Fund				
	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Investments in Financial Derivative Instruments	-	-	-	-
Funded Swaps	4,563,459	-	4,563,459	-
	4,563,459	-	4,563,459	-
Culross UCITS Index Fund				
	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Investments in Financial Derivative Instruments				
Funded Swaps	8,009,231	-	8,009,231	-
Forward Currency Contracts	17,512	-	17,512	-
	8,026,743	-	8,026,743	-
Financial liabilities at fair value through profit or loss				
Investments in Financial Derivative Instruments				
Forward Currency Contracts	196,038	-	196,038	-
	196,038	-	196,038	-
EquityCompass US Core Equity Alpha Fund*				
	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Investments in Transferable Securities				
Shares	106,660,518	106,660,518	-	-
	106,660,518	106,660,518	-	-

* Launch Date: January 16, 2015.

Notes to the Financial Statements as at March 31, 2016 (continued)**Note 11 – Risks Associated With Financial Instruments (continued)****(a) Market Price Risk (continued)**

Total	Balance at March 31, 2015 EUR	Level 1 EUR	Level 2 EUR	Level 3 EUR
Financial assets at fair value through profit or loss				
Investments in Transferable Securities				
Shares	99,311,469	99,311,469	-	-
Bonds	94,088,473	-	94,088,473	-
Investments in Collective Investment Schemes				
Investment Funds	27,439,114	-	27,439,114	-
Investments in Financial Derivative Instruments				
Funded Swaps	69,723,094	-	69,723,094	-
Unfunded Swaps	-	-	-	-
Forward Currency Contracts	16,305	-	16,305	-
	290,578,455	99,311,469	191,266,986	-
Financial liabilities at fair value through profit or loss				
Investments in Financial Derivative Instruments				
Unfunded Swaps	21,463,974	-	21,463,974	-
Forward Currency Contracts	205,318	-	205,318	-
	21,669,292	-	21,669,292	-

There have been no transfers between level 1 and level 2 or level 3 during the financial year ended March 31, 2016 and March 31, 2015.

Global Exposure to Financial Derivative Instruments

Typically, derivative contracts serve as components of the Company's investment strategy and are utilised primarily to structure and economically hedge investments to enhance performance and reduce risk to the Company (the Company does not designate any derivatives as hedges for hedge accounting purposes as described under FRS 102). The derivative contracts that the Company may normally hold are swaps and forward currency exchange contracts.

Funds managed by Credit Suisse International

As detailed in Note 1, Credit Suisse International is the Investment Manager for seven of the eight active funds, except for the EquityCompass U.S. Core Equity Alpha Fund. The Investment Manager's Risk Management department has assessed the risk profile of the Company and the related Funds on the basis of the investment policy strategy. Based on the risk profile, Risk Management has determined that the method for the calculation of the global exposure to financial derivative instruments for all Funds will be the commitment approach, where the Fund holds financial derivative instruments.

Fund managed by EquityCompass Strategies

The Risk Management department of the Investment Manager has assessed the risk profile of the EquityCompass U.S. Core Equity Alpha Fund on the basis of the investment policy strategy. The EquityCompass U.S. Core Equity Alpha Fund does not hold any financial derivative instruments.

(b) Foreign Currency Risk

The Company may invest in assets denominated in currencies other than its reporting currency. Consequently, the relevant Fund may be exposed to the risk that the exchange rate of this currency relative to other currencies changes, affecting the value of that portion of the Fund's assets.

The Investment Manager may seek to mitigate Foreign Currency risk of share class denominated in currencies other than the reporting currency of the Fund by either only investing in assets denominated in the same currency as the share class or entering into FX hedging strategies via FX forwards or swaps, as defined in the relevant supplements.

Notes to the Financial Statements as at March 31, 2016 (continued)**Note 11 – Risks Associated With Financial Instruments (continued)****(c) Interest Rate Risk**

Investors should be aware that an investment may involve interest rate risk as the value of a Fund's assets may be affected by fluctuations in interest rates.

Where this is not the Investment Policy of the Fund, the Investment Manager shall manage the interest rate risk by minimising investment in interest rate sensitive assets. As at March 31, 2016, the Bond Fund held investments in a portfolio of bonds and Unfunded Swaps. The Asset Swap provides an interest rate hedge to the Fund. The Funds net exposure to interest rates, after consideration is given to the bonds and the Asset Swap(s), is minimal and in line with its Investment Objective to deliver yearly coupons and the Protected Price at Maturity.

As at March 31, 2016, Credit Suisse Global Carry Selector Fund, Credit Suisse Backwardation Fund, Credit Suisse GAINS Fund, Bond Fund, Global Carry Selector II Fund, Credit Suisse MLP Index Fund, Credit Suisse HOLT Emerging Markets Equity Fund, Culross UCITS Index Fund and EquityCompass U.S. Core Equity Alpha Fund have the following assets and liabilities, analysed between floating rate and non-interest bearing:

	Floating Rate Financial Assets	Non-Interest Bearing Financial Assets	Total Investment	5% Sensitivity Analysis
Credit Suisse Global Carry Selector Fund	EUR	EUR	EUR	EUR
Investments in Financial Derivative Instruments	-	2,173,881	2,173,881	-
Cash and Cash Equivalents	1,615	-	1,615	81
Other Receivables	-	3,870	3,870	-
Total Assets	1,615	2,177,751	2,179,366	81
Management Fee Payable	-	7,994	7,994	-
Total Liabilities	-	7,994	7,994	-
Net Assets Attributable to Holders of Redeemable Participating Shares	1,615	2,169,757	2,171,372	
Credit Suisse Backwardation Fund	USD	USD	USD	USD
Investments in Financial Derivative Instruments	-	9,810,144	9,810,144	-
Cash and Cash Equivalents	4,859	-	4,859	243
Total Assets	4,859	9,810,144	9,815,003	243
Management Fee Payable	-	11,840	11,840	-
Total Liabilities	-	11,840	11,840	-
Net Assets Attributable to Holders of Redeemable Participating Shares	4,859	9,798,304	9,803,163	
Credit Suisse GAINS Fund	USD	USD	USD	USD
Investments in Financial Derivative Instruments	-	16,824,267	16,824,267	-
Cash and Cash Equivalents	38,537	-	38,537	1,927
Total Assets	38,537	16,824,267	16,862,804	1,927
Management Fee Payable	-	33,553	33,553	-
Total Liabilities	-	33,553	33,553	-
Net Assets Attributable to Holders of Redeemable Participating Shares	38,537	16,790,714	16,829,251	

Notes to the Financial Statements as at March 31, 2016 (continued)**Note 11 – Risks Associated With Financial Instruments (continued)****(c) Interest Rate Risk (continued)**

	Floating Rate Financial Assets	Non-Interest Bearing Financial Assets	Total Investment	5% Sensitivity Analysis
Bond Fund	EUR	EUR	EUR	EUR
Bonds	90,207,383	-	90,207,383	4,510,369
Bond Interest Receivable	1,302,696	-	1,302,696	65,135
Cash and Cash Equivalents	231,718	-	231,718	11,586
Other Receivables	-	59,904	59,904	-
Total Assets	91,741,797	59,904	91,801,701	4,587,090
Investments in Financial Derivative Instruments	-	12,744,000	12,744,000	-
Bank Overdraft	67,579	-	67,579	3,379
Management Fee Payable	-	42,229	42,229	-
Dividend Payable	-	173,800	173,800	-
Other Payables	-	138	138	-
Total Liabilities	67,579	12,960,167	13,027,746	3,379
Net Assets Attributable to Holders of Redeemable Participating Shares	91,674,218	(12,900,263)	78,773,955	
Credit Suisse Global Carry Selector II Fund	EUR	EUR	EUR	EUR
Investments in Financial Derivative Instruments	-	269,114	269,114	-
Cash and Cash Equivalents	311	-	311	16
Total Assets	311	269,114	269,425	16
Management Fee Payable	-	584	584	-
Total Liabilities	-	584	584	-
Net Assets Attributable to Holders of Redeemable Participating Shares	311	268,530	268,841	
Credit Suisse MLP Index Fund	USD	USD	USD	USD
Investments in Collective Investment Schemes	16,300,526	-	16,300,526	815,026
Investments in Financial Derivative Instruments	-	1,702,960	1,702,960	-
Cash and Cash Equivalents	3,982,510	-	3,982,510	199,126
Receivable from Sale of Investments	-	4,274	4,274	-
Other Receivables	-	1	1	-
Total Assets	20,283,036	1,707,235	21,990,271	1,014,152
Management Fee payable	-	43,915	43,915	-
Payable on Redemptions	-	66,792	66,792	-
Total Liabilities	-	110,707	110,707	-
Net Assets Attributable to Holders of Redeemable Participating Shares	20,283,036	1,596,528	21,879,564	

Notes to the Financial Statements as at March 31, 2016 (continued)

Note 11 – Risks Associated With Financial Instruments (continued)

(c) Interest Rate Risk (continued)

	Floating Rate Financial Assets	Non-Interest Bearing Financial Assets	Total Investment	5% Sensitivity Analysis
Credit Suisse HOLT Emerging Markets*	USD	USD	USD	USD
Equity Fund				
Investments in Financial Derivative Instruments	-	-	-	-
Cash and Cash Equivalents	-	-	-	-
Total Assets	-	-	-	-
Management Fee Payable	-	-	-	-
Total Liabilities	-	-	-	-
Net Assets Attributable to Holders of Redeemable Participating Shares	-	-	-	
Culross UCITS Index Fund	USD	USD	USD	USD
Investments in Financial Derivative Instruments	-	11,514,299	11,514,299	-
Cash and Cash Equivalents	53,000	-	53,000	2,650
Total Assets	53,000	11,514,299	11,567,299	2,650
Investments in Financial Derivative Instruments	-	113,641	113,641	-
Management Fee Payable	-	36,636	36,636	-
Other Payables	-	5	5	-
Total Liabilities	-	150,282	150,282	-
Net Assets Attributable to Holders of Redeemable Participating Shares	53,000	11,364,017	11,417,017	
EquityCompass U.S. Core Equity Alpha Fund	USD	USD	USD	USD
Investments in Transferable Securities	-	91,388,155	91,388,155	-
Cash and Cash Equivalents	1,466,169	-	1,466,169	73,308
Other Receivables	-	77,682	77,682	-
Total Assets	1,466,169	91,465,837	92,932,006	73,308
Management Fee Payable	-	83,230	83,230	-
Other payables	-	56,645	56,645	-
Total Liabilities	-	139,875	139,875	-
Net Assets Attributable to Holders of Redeemable Participating Shares	1,466,169	91,325,962	92,792,131	

* Termination Date: July 9, 2015.

Notes to the Financial Statements as at March 31, 2016 (continued)**Note 11 – Risks Associated With Financial Instruments (continued)****(c) Interest Rate Risk (continued)**

As at March 31, 2015, Credit Suisse Global Carry Selector Fund, Credit Suisse MOVERS Fund, Credit Suisse Backwardation Fund, Credit Suisse GAINS Fund, Bond Fund, Global Carry Selector II Fund, Credit Suisse MLP Index Fund, Credit Suisse HOLT Emerging Markets Equity Fund, Culross UCITS Index Fund and EquityCompass U.S. Core Equity Alpha Fund have the following assets and liabilities, analysed between floating rate and non-interest bearing:

	Floating Rate Financial Assets	Non-Interest Bearing Financial Assets	Total Investment	5% Sensitivity Analysis
Credit Suisse Global Carry Selector Fund				
	EUR	EUR	EUR	EUR
Investments in Financial Derivative Instruments	-	3,441,921	3,441,921	-
Cash and Cash Equivalents	3,468	-	3,468	173
Other Receivables	-	4,190	4,190	-
Total Assets	3,468	3,446,111	3,449,579	173
Management Fee Payable	-	6,952	6,952	-
Total Liabilities	-	6,952	6,952	-
Net Assets Attributable to Holders of Redeemable Participating Shares	3,468	3,439,159	3,442,627	
Credit Suisse MOVERS Fund*				
	EUR	EUR	EUR	EUR
Investments in Financial Derivative Instruments	-	-	-	-
Cash and Cash Equivalents	1,317	-	1,317	66
Total Assets	1,317	-	1,317	66
Management Fee Payable	-	-	-	-
Other Payable	1,317	-	1,317	66
Total Liabilities	1,317	-	1,317	66
Net Assets Attributable to Holders of Redeemable Participating Shares	-	-	-	
Credit Suisse Backwardation Fund				
	USD	USD	USD	USD
Investments in Financial Derivative Instruments	-	13,078,353	13,078,353	-
Cash and Cash Equivalents	11,818	-	11,818	591
Total Assets	11,818	13,078,353	13,090,171	591
Management Fee Payable	-	18,178	18,178	-
Total Liabilities	-	18,178	18,178	-
Net Assets Attributable to Holders of Redeemable Participating Shares	11,818	13,060,175	13,071,993	

* Termination Date: December 23, 2014.

Notes to the Financial Statements as at March 31, 2016 (continued)**Note 11 – Risks Associated With Financial Instruments (continued)****(c) Interest Rate Risk (continued)**

	Floating Rate Financial Assets	Non-Interest Bearing Financial Assets	Total Investment	5% Sensitivity Analysis
Credit Suisse GAINS Fund	USD	USD	USD	USD
Investments in Financial Derivative Instruments	-	44,177,442	44,177,442	-
Cash and Cash Equivalents	112,726	-	112,726	5,636
Receivable from Sales of Investments	-	50,856	50,856	-
Total Assets	112,726	44,228,298	44,341,024	5,636
Management Fee Payable	-	86,220	86,220	-
Payable on Redemption	-	50,514	50,514	-
Other Payables	-	1	1	-
Total Liabilities	-	136,735	136,735	-
Net Assets Attributable to Holders of Redeemable Participating Shares	112,726	44,091,563	44,204,289	
Bond Fund	EUR	EUR	EUR	EUR
Bonds	94,088,473	-	94,088,473	4,704,424
Bond Interest Receivable	1,250,993	-	1,250,993	62,550
Cash and Cash Equivalents	4,164,602	-	4,164,602	208,230
Total Assets	99,504,068	-	99,504,068	4,975,204
Investments in Financial Derivative Instruments	-	20,444,000	20,444,000	-
Management Fee Payable	-	36,252	36,252	-
Other Payables	-	18	18	-
Total Liabilities	-	20,480,270	20,480,270	-
Net Assets Attributable to Holders of Redeemable Participating Shares	99,504,068	(20,480,270)	79,023,798	
Credit Suisse Global Carry Selector II Fund	EUR	EUR	EUR	EUR
Investments in Financial Derivative Instruments	-	1,263,961	1,263,961	-
Cash and Cash Equivalents	1,825	-	1,825	91
Total Assets	1,825	1,263,961	1,265,786	91
Management Fee Payable	-	1,987	1,987	-
Total Liabilities	-	1,987	1,987	-
Net Assets Attributable to Holders of Redeemable Participating Shares	1,825	1,261,974	1,263,799	

Notes to the Financial Statements as at March 31, 2016 (continued)

Note 11 – Risks Associated With Financial Instruments (continued)

(c) Interest Rate Risk (continued)

	Floating Rate Financial Assets	Non-Interest Bearing Financial Assets	Total Investment	5% Sensitivity Analysis
Credit Suisse MLP Index Fund	USD	USD	USD	USD
Investments in Collective Investment Schemes	-	29,469,608	29,469,608	-
Cash and Cash Equivalents	10,955,749	-	10,955,749	547,787
Total Assets	10,955,749	29,469,608	40,425,357	547,787
Investments in Financial Derivative Instruments	-	1,119,926	1,119,926	-
Management Fee payable	-	78,738	78,738	-
Amounts payable on purchase of securities	-	24,721	24,721	-
Payable on Redemptions	-	654,378	654,378	-
Other payables	-	1	1	-
Total Liabilities	-	1,877,764	1,877,764	-
Net Assets Attributable to Holders of Redeemable Participating Shares	10,955,749	27,591,844	38,547,593	
Credit Suisse HOLT Emerging Markets Equity Fund	USD	USD	USD	USD
Investments in Financial Derivative Instruments	-	4,563,459	4,563,459	-
Cash and Cash Equivalents	2,542	-	2,542	127
Total Assets	2,542	4,563,459	4,566,001	127
Management Fee Payable	-	5,659	5,659	-
Total Liabilities	-	5,659	5,659	-
Net Assets Attributable to Holders of Redeemable Participating Shares	2,542	4,557,800	4,560,342	
Culross UCITS Index Fund	USD	USD	USD	USD
Investments in Financial Derivative Instruments	-	8,026,743	8,026,743	-
Cash and Cash Equivalents	38,745	-	38,745	1,937
Other Receivables	-	2	2	-
Total Assets	38,745	8,026,745	8,065,490	1,937
Investments in Financial Derivative Instruments	-	196,038	196,038	-
Management Fee Payable	-	23,823	23,823	-
Total Liabilities	-	219,861	219,861	-
Net Assets Attributable to Holders of Redeemable Participating Shares	38,745	7,806,884	7,845,629	

Notes to the Financial Statements as at March 31, 2016 (continued)**Note 11 – Risks Associated With Financial Instruments (continued)****(c) Interest Rate Risk (continued)**

	Floating Rate Financial Assets	Non-Interest Bearing Financial Assets	Total Investment	5% Sensitivity Analysis
EquityCompass U.S. Core Equity Alpha Fund*	USD	USD	USD	USD
Investments in Transferable Securities	-	106,660,518	106,660,518	-
Cash and Cash Equivalents	1,225,382	-	1,225,382	61,269
Other Receivables	-	35,936	35,936	-
Total Assets	1,225,382	106,696,454	107,921,836	61,269
Management Fee Payable	-	81,546	81,546	-
Other payables	-	49,717	49,717	-
Total Liabilities	-	131,263	131,263	-
Net Assets Attributable to Holders of Redeemable Participating Shares	1,225,382	106,565,191	107,790,573	

* Launch Date: January 16, 2015.

(d) Liquidity Risk

Certain types of assets or securities may be difficult to buy or sell, particularly during adverse market conditions. This may affect the ability to obtain prices for the components of the underlying assets and may therefore affect the value of the underlying assets. This may in turn affect the Net Asset Value per Share.

Funds managed by Credit Suisse International

In accordance with the Company's policy, Credit Suisse International monitors the Funds' liquidity positions ensuring that, where possible, investments are made in the most liquid assets and that sufficient liquid assets are available to meet the Funds' liabilities, whilst aiming to fulfil the relevant investment objective.

The Funds are exposed to the need to meet financial obligations resultant from the redemption of Shares by investors. The assets of the Funds must therefore be of sufficient liquidity to meet these liabilities on a timely basis. A number of Funds gain exposure via OTC swap transactions provided by the Approved Counterparty and this party aims to provide liquidity sufficient to meet those Funds' liabilities.

The payment terms for the redemption of participating Fund Shares by investors is set out in each of the Funds' Supplements to the Prospectus.

Any issues related to liquidity that may arise due to a market disruption event or any other issue that may cause an asset to cease to be tradable would be brought to the Directors' attention by the Investment Manager and the Board of Directors would take the action most appropriate to the situation and in line with the powers described in the offering documentation.

Notes to the Financial Statements as at March 31, 2016 (continued)**Note 11 – Risks Associated With Financial Instruments (continued)****(d) Liquidity Risk (continued)**

The following tables analyse for each Fund the liabilities into relevant maturity groupings based on the remaining period at the Statement of Financial Position date to the contractual Maturity date, based on normal market conditions.

	March 31, 2016 Less than 1 month	March 31, 2016 1-3 months	March 31, 2016 3-12 months	March 31, 2016 More than 1 year	March 31, 2016 Total 2015
Credit Suisse Global Carry Selector Fund	EUR	EUR	EUR	EUR	EUR
Management Fee Payable	7,994	-	-	-	7,994
Net Assets Attributable to Holders of Redeemable Participating Shares	2,171,372	-	-	-	2,171,372
Total Liabilities	2,179,366	-	-	-	2,179,366
Credit Suisse MOVERS Fund*	EUR	EUR	EUR	EUR	EUR
Other Payable	-	-	-	-	-
Total Liabilities	-	-	-	-	-
Credit Suisse Backwardation Fund	USD	USD	USD	USD	USD
Management Fee Payable	11,840	-	-	-	11,840
Net Assets Attributable to Holders of Redeemable Participating Shares	9,803,163	-	-	-	9,803,163
Total Liabilities	9,815,003	-	-	-	9,815,003
Credit Suisse GAINS Fund	USD	USD	USD	USD	USD
Management Fee Payable	33,553	-	-	-	33,553
Net Assets Attributable to Holders of Redeemable Participating Shares	16,829,251	-	-	-	16,829,251
Total Liabilities	16,862,804	-	-	-	16,862,804
Bond Fund	EUR	EUR	EUR	EUR	EUR
Investments in Financial Derivative Instruments	-	-	12,744,000	-	12,744,000
Bank Overdraft	67,579	-	-	-	67,579
Management Fee Payable	42,229	-	-	-	42,229
Dividend Payable	173,800	-	-	-	173,800
Other Payables	138	-	-	-	138
Net Assets Attributable to Holders of Redeemable Participating Shares	78,773,955	-	-	-	78,773,955
Total Liabilities	79,057,701	-	12,744,000	-	91,801,701
Credit Suisse Global Carry Selector II Fund	EUR	EUR	EUR	EUR	EUR
Management Fee Payable	584	-	-	-	584
Net Assets Attributable to Holders of Redeemable Participating Shares	268,841	-	-	-	268,841
Total Liabilities	269,425	-	-	-	269,425

* Termination Date: December 23, 2014.

Notes to the Financial Statements as at March 31, 2016 (continued)

Note 11 – Risks Associated With Financial Instruments (continued)

(d) Liquidity Risk (continued)

	March 31, 2016 Less than 1 month	March 31, 2016 1-3 months	March 31, 2016 3-12 months	March 31, 2016 More than 1 year	March 31, 2016 Total 2015
Credit Suisse MLP Index Fund	USD	USD	USD	USD	USD
Management Fee Payable	43,915	-	-	-	43,915
Payable on Redemptions	66,792	-	-	-	66,792
Net Assets Attributable to Holders of Redeemable Participating Shares	21,879,564	-	-	-	21,879,564
Total Liabilities	21,990,271	-	-	-	21,990,271
Credit Suisse HOLT Emerging Markets Equity Fund*	USD	USD	USD	USD	USD
Management Fee Payable	-	-	-	-	-
Net Assets Attributable to Holders of Redeemable Participating Shares	-	-	-	-	-
Total Liabilities	-	-	-	-	-
Culross UCITS Index Fund	USD	USD	USD	USD	USD
Investments in Financial Derivative Instruments	113,641	-	-	-	113,641
Management Fee Payable	36,636	-	-	-	36,636
Other Payables	5	-	-	-	5
Net Assets Attributable to Holders of Redeemable Participating Shares	11,417,017	-	-	-	11,417,017
Total Liabilities	11,567,299	-	-	-	11,567,299

* Termination Date: July 9, 2015.

The liquidity risk profile of the Funds' as at March 31, 2015 is as follows:

	March 31, 2015 Less than 1 month	March 31, 2015 1-3 months	March 31, 2015 3-12 months	March 31, 2015 More than 1 year	March 31, 2015 Total 2015
Credit Suisse Global Carry Selector Fund	EUR	EUR	EUR	EUR	EUR
Management Fee Payable	6,952	-	-	-	6,952
Net Assets Attributable to Holders of Redeemable Participating Shares	3,442,627	-	-	-	3,442,627
Total Liabilities	3,449,579	-	-	-	3,449,579

Notes to the Financial Statements as at March 31, 2016 (continued)

Note 11 – Risks Associated With Financial Instruments (continued)

(d) Liquidity Risk (continued)

	March 31, 2015 Less than 1 month	March 31, 2015 1-3 months	March 31, 2015 3-12 months	March 31, 2015 More than 1 year	March 31, 2015 Total 2015
Credit Suisse MOVERS Fund*	EUR	EUR	EUR	EUR	EUR
Management Fee Payable	-	-	-	-	-
Other Payables	1,317	-	-	-	1,317
Net Assets Attributable to Holders of Redeemable Participating Shares	-	-	-	-	-
Total Liabilities	1,317	-	-	-	1,317
Credit Suisse Backwardation Fund	USD	USD	USD	USD	USD
Management Fee Payable	18,178	-	-	-	18,178
Net Assets Attributable to Holders of Redeemable Participating Shares	13,071,993	-	-	-	13,071,993
Total Liabilities	13,090,171	-	-	-	13,090,171
Credit Suisse GAINS Fund	USD	USD	USD	USD	USD
Management Fee Payable	86,220	-	-	-	86,220
Payable from Redemptions	50,514	-	-	-	50,514
Other payables	1	-	-	-	1
Net Assets Attributable to Holders of Redeemable Participating Shares	44,204,289	-	-	-	44,204,289
Total Liabilities	44,341,024	-	-	-	44,341,024
Bond Fund	EUR	EUR	EUR	EUR	EUR
Investments in Financial Derivative Instruments	-	-	-	20,444,000	20,444,000
Management Fee Payable	36,252	-	-	-	36,252
Other payables	18	-	-	-	18
Net Assets Attributable to Holders of Redeemable Participating Shares	79,023,798	-	-	-	79,023,798
Total Liabilities	79,060,068	-	-	20,444,000	99,504,068
Credit Suisse Global Carry Selector II Fund	EUR	EUR	EUR	EUR	EUR
Management Fee Payable	1,987	-	-	-	1,987
Net Assets Attributable to Holders of Redeemable Participating Shares	1,263,799	-	-	-	1,263,799
Total Liabilities	1,265,786	-	-	-	1,265,786

* Termination Date: December 23, 2014.

Notes to the Financial Statements as at March 31, 2016 (continued)**Note 11 – Risks Associated With Financial Instruments (continued)****(d) Liquidity Risk (continued)**

	March 31, 2015 Less than 1 month	March 31, 2015 1-3 months	March 31, 2015 3-12 months	March 31, 2015 More than 1 year	March 31, 2015 Total 2015
Credit Suisse MLP Index Fund	USD	USD	USD	USD	USD
Investments in Financial Derivative Instruments	24,473	-	1,095,453	-	1,119,926
Management Fee Payable	78,738	-	-	-	78,738
Amounts payable on purchase of securities	24,721	-	-	-	24,721
Payable on Redemptions	654,378	-	-	-	654,378
Other payables	1	-	-	-	1
Net Assets Attributable to Holders of Redeemable Participating Shares	38,547,593	-	-	-	38,547,593
Total Liabilities	39,329,904	-	1,095,453	-	40,425,357
Credit Suisse HOLT Emerging Markets Equity Fund	USD	USD	USD	USD	USD
Management Fee Payable	5,659	-	-	-	5,659
Net Assets Attributable to Holders of Redeemable Participating Shares	4,560,342	-	-	-	4,560,342
Total Liabilities	4,566,001	-	-	-	4,566,001
Culcross UCITS Index Fund	USD	USD	USD	USD	USD
Investments in Financial Derivative Instruments	178,311	17,727	-	-	196,038
Management Fee Payable	23,823	-	-	-	23,823
Net Assets Attributable to Holders of Redeemable Participating Shares	7,845,629	-	-	-	7,845,629
Total Liabilities	8,047,763	17,727	-	-	8,065,490

Fund managed by EquityCompass Strategies

In accordance with the Company's policy, EquityCompass Strategies monitors the Fund's liquidity positions ensuring that, where possible, investments are made in the most liquid assets and that sufficient liquid assets are available to meet the Fund's liabilities, whilst aiming to fulfil the relevant investment objective.

The Fund is exposed to the need to meet financial obligations resultant from the redemption of Shares by investors. The assets of the Fund must therefore be of sufficient liquidity to meet these liabilities on a timely basis.

The payment terms for the redemption of participating Fund Shares by investors is set out in each of the Fund's Supplements to the Prospectus.

Any issues related to liquidity that may arise due to a market disruption event or any other issue that may cause an asset to cease to be tradable would be brought to the Directors' attention by the Investment Manager and the Board of Directors would take the action most appropriate to the situation and in line with the powers described in the offering documentation.

Notes to the Financial Statements as at March 31, 2016 (continued)**Note 11 – Risks Associated With Financial Instruments (continued)****(d) Liquidity Risk (continued)****Fund managed by EquityCompass Strategies (continued)**

The following table analyses for the Fund the liabilities into relevant maturity groupings based on the remaining period at the Statement of Financial Position date to the contractual Maturity date, based on normal market conditions.

	March 31, 2016 Less than 1 month	March 31, 2016 1-3 months	March 31, 2016 3-12 months	March 31, 2016 More than 1 year	March 31, 2016 Total 2015
EquityCompass U.S. Core Equity Alpha Fund	USD	USD	USD	USD	USD
Management Fee payable	83,230	-	-	-	83,230
Other payables	56,645	-	-	-	56,645
Net Assets Attributable to Holders of Redeemable Participating Shares	92,792,131	-	-	-	92,792,131
Total Liabilities	92,932,006	-	-	-	92,932,006

The Fund managed by EquityCompass Strategies as at March 31, 2015 is as follows:

	March 31, 2015 Less than 1 month	March 31, 2015 1-3 months	March 31, 2015 3-12 months	March 31, 2015 More than 1 year	March 31, 2015 Total 2015
EquityCompass U.S. Core Equity Alpha Fund*	USD	USD	USD	USD	USD
Management Fee payable	81,546	-	-	-	81,546
Other payables	49,717	-	-	-	49,717
Net Assets Attributable to Holders of Redeemable Participating Shares	107,790,573	-	-	-	107,790,573
Total Liabilities	107,921,836	-	-	-	107,921,836

* Launch Date: January 16, 2015.

(e) Credit Risk and Counterparty Risk

Credit Risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

In order to achieve the investment objective, the Funds may invest the net proceeds of any issue of Shares in one or more over-the-counter derivative contracts in the form of unfunded and funded swaps. From a credit or counterparty risk perspective therefore the Fund's primary source of credit risk stems from mark-to-market valuations of the cash settled OTC transactions entered into with the Approved Counterparty. Funded swaps necessitate the payment in full of the initial notional value of the swap at the commencement of the contract to the Approved Counterparty. The Fund's credit exposure to the Counterparty will be equal to the mark-to-market exposure of the sum of all funded swaps and unfunded swaps adjusted for any collateral movements. Therefore it could be up to 100% of the net asset value of the Fund (excluding any collateral received). At each NAV calculation point outstanding OTC derivative contract(s) are marked to market and the new minimum level of collateral required by the Company from the Approved Counterparty is calculated. If required, additional collateral is delivered to the Company in order that the Company will not breach its Credit exposure level under the regulations. If the value of the derivative decreases, the Company may return an equivalent portion of the collateral. The collateral is in the form of cash or the appropriately rated government or corporate bonds according to the ISDA and CSA agreements.

Notes to the Financial Statements as at March 31, 2016 (continued)

Note 11 – Risks Associated With Financial Instruments (continued)

(e) Credit Risk and Counterparty Risk (continued)

Funds managed by Credit Suisse International

As appointed by the Board, the Investment Manager monitors and reports the credit exposure of all Funds on a daily basis and ensures that adequate collateral is posted. On a quarterly basis any breaches to the counterparty exposure limits defined in the Company's Prospectus and the UCITS directive are reported to the Board. The Approved Counterparty to the swaps is required under the relevant swap agreement to provide Collateral to the Funds so that the Funds' risk exposure to the relevant Approved Counterparty is reduced to the extent required by the Central Bank of Ireland. The Approved Counterparty to the swaps is Credit Suisse International. Their credit rating is A at March 31, 2016 according to Standard and Poor's. Collateral is held with RBC Investor Services Bank S.A. in the form of cash, bonds and floating rate notes. RBC Investor Services Bank S.A. is rated as AA- per S&P. Collateral is monitored by the Investment Manager on a timely basis to ensure its adequacy. Collateral held and Swap Exposure is disclosed in Note 10.

The Depositary is under a duty to take into custody and to hold the property of each Fund of the Company on behalf of its shareholders. The Central Bank of Ireland requires the Depositary to hold legally separately the non-cash assets of each Fund and to maintain sufficient records to clearly identify the nature and amount of all assets that it holds, the ownership of each asset and where the documents of title to such assets are physically located. When the Depositary employs a sub-custodian the Depositary retains responsibility for the assets of the Fund.

Bankruptcy or insolvency of the Depositary may cause the Company's rights with respect to securities held by the Depositary to be delayed or, in the case of cash, limited. The Company monitors its credit risk to the Depositary by monitoring the spread of pricing of credit default swaps (CDS). The Funds will also be exposed to the credit risk of issuers of Fund Assets and to the credit risk of the depositary of Funds Assets (inter alia, in the case of cash and OTC positions where the Depositary also acts as a counterparty) and the credit risk of counterparties with whom they trade any Fund Assets and may also bear the risk of settlement default.

The Funds may be required to post margin to a margin account to cover declines in value of the Unfunded Swap positions. Such margin accounts are also liable to Counterparty Risk.

RBC Investor Services Bank Luxembourg is the counterparty for Forward Currency Contracts on the Credit Suisse MLP Index Fund and the Culross UCITS Index Fund. Details of this counterparty exposure are provided in the Schedule of Investments.

Fund managed by EquityCompass Strategies

The EquityCompass U.S. Core Equity Alpha Fund does not have any derivatives or other financial instruments.

(f) Valuation of the Underlying Financial Instruments and the Fund Assets

Shareholders should be aware that such an investment involves assessing the risk of an investment linked to the underlying index and, where applicable, the Fund assets and the techniques used to link the Fund assets to the underlying index. Shareholders should understand with respect to transactions involving the purchase of Shares the value of which derives from the underlying assets possibly in combination with Fund assets. The value of the underlying index and the Fund assets and the value of the techniques used to link them may vary over time and may increase or decrease by reference to a variety of factors which may include, amongst others, corporate actions, macro economic factors and speculation. Where the underlying assets are a basket of securities or one or more indices, the changes in the value of any one security or index may be offset or intensified by fluctuations in the value of other securities or indices which comprise such constituents of the underlying index or by changes in the value of the Fund assets itself.

(g) Capital Management

In the management of capital, the Company includes net assets attributable to holders of redeemable participating shares in the definition of capital. The related quantitative amounts are noted in the statement of changes in net assets attributable to holders of redeemable participating shares. There was no change in the Company's approach to capital management as compared to last financial year.

Notes to the Financial Statements as at March 31, 2016 (continued)

Note 12 - Cross Portfolio Investment

When a Fund holds an investment in another Fund within the same Umbrella, this must be eliminated from the Company totals. This does not affect the NAV per share of any of the individual Funds. There are no cross investments by funds within the Custom Markets plc umbrella as at March 31, 2016 (March 31, 2015: Nil).

Note 13 - Net Gain/(Loss) on Financial Assets at Fair Value through Profit or Loss

	Credit Suisse Global Carry Selector Fund EUR March 31, 2016	Credit Suisse Global Carry Selector Fund EUR March 31, 2015
Net realised gain on swap	38,305	4,198,889
Net unrealised loss on swap	(550,916)	(3,848,596)
Net (loss)/gain on financial assets at fair value through profit or loss	(512,611)	350,293

	Credit Suisse MOVERS Fund* EUR March 31, 2016	Credit Suisse MOVERS Fund EUR March 31, 2015
Net realised gain on swap	-	1,428,444
Net unrealised loss on swap	-	(199,195)
Foreign exchange gain	-	5,535
Net gain on financial assets at fair value through profit or loss	-	1,234,784

	Credit Suisse Backwardation Fund USD March 31, 2016	Credit Suisse Backwardation Fund USD March 31, 2015
Net realised loss on swap	(1,174,493)	(1,553,112)
Net unrealised loss on swap	(104,746)	(7,431,217)
Foreign exchange gain/(loss)	251	(2,798)
Net loss on financial assets at fair value through profit or loss	(1,278,988)	(8,987,127)

	Credit Suisse GAINS Fund USD March 31, 2016	Credit Suisse GAINS Fund USD March 31, 2015
Net realised loss on swap	(29,577,325)	(7,361,122)
Net unrealised gain/(loss) on swap	23,298,578	(17,112,358)
Foreign exchange gain/(loss)	2,910	(19,600)
Net loss on financial assets at fair value through profit or loss	(6,275,837)	(24,493,080)

* Termination Date: December 23, 2014.

Notes to the Financial Statements as at March 31, 2016 (continued)

Note 13 - Net Gain/(Loss) on Financial Assets at Fair Value through Profit or Loss (continued)

	Bond Fund EUR March 31, 2016	Bond Fund EUR March 31, 2015
Net realised gain on bonds	2,346,378	3,138,752
Net unrealised (loss)/gain on bonds	(10,364,868)	12,104,853
Net realised gain on swap	1,196,234	1,155,354
Net unrealised gain/(loss) on swap	7,700,000	(16,958,000)
Foreign exchange gain	10,015	182,563
Net gain/(loss) on financial assets at fair value through profit or loss	887,759	(376,478)
	Credit Suisse Global Carry Selector II Fund EUR March 31, 2016	Credit Suisse Global Carry Selector II Fund EUR March 31, 2015
Net realised loss on swap	(64,491)	(1,131,808)
Net unrealised gain on swap	37,030	1,633,221
Net (loss)/gain on financial assets at fair value through profit or loss	(27,461)	501,413
	Credit Suisse MLP Index Fund USD March 31, 2016	Credit Suisse MLP Index Fund USD March 31, 2015
Net realised loss on sale of investments	(4,781)	-
Net realised gain on investments in collective investment schemes	4,781	2,167,807
Net realised loss on swap	(19,662,321)	(2,329,363)
Net unrealised gain/(loss) on swap	2,755,235	(1,500,425)
Net realised gain/(loss) on forward currency contracts	19,894	(423,812)
Net unrealised gain/(loss) on forward currency contracts	41,983	(28,702)
Foreign exchange gain/(loss)	13,840	(70,577)
Net loss on financial assets at fair value through profit or loss	(16,831,369)	(2,185,072)
	Credit Suisse HOLT Emerging Markets Equity Fund* USD March 31, 2016	Credit Suisse HOLT Emerging Markets Equity Fund* USD March 31, 2015
Net realised (loss)/gain on swap	(528,144)	78
Net unrealised gain/(loss) on swap	331,305	(240,986)
Foreign exchange gain/(loss)	141	(488)
Net loss on financial assets at fair value through profit or loss	(196,698)	(241,396)

* Launch Date: August 7, 2013.

Notes to the Financial Statements as at March 31, 2016 (continued)

Note 13 - Net Gain/(Loss) on Financial Assets at Fair Value through Profit or Loss (continued)

	Culross UCITS Index Fund USD March 31, 2016	Culross UCITS Index Fund USD March 31, 2015
Net realised loss on swap	(5,708)	(8,783)
Net unrealised loss on swap	(78,241)	(3,812)
Net realised loss on forward currency contracts	(371,579)	(368,897)
Net unrealised gain/(loss) on forward currency contracts	433,751	(188,615)
Net loss on financial assets at fair value through profit or loss	(21,777)	(570,107)
	EquityCompass U.S. Core Equity Alpha Fund USD March 31, 2016	EquityCompass U.S. Core Equity Alpha Fund* USD March 31, 2015
Net realised (loss)/gain on sale of investments	(7,882,872)	1,582,968
Net unrealised gain on investments	4,113,262	975,098
Foreign exchange loss	(243)	-
Net (loss)/gain on financial assets at fair value through profit or loss	(3,769,853)	2,558,066
	Total EUR March 31, 2016	Total EUR March 31, 2015
Net realised (loss)/gain on sale of investments	(7,147,300)	1,256,057
Net unrealised gain on investments	3,727,182	773,723
Net realised gain on bonds	2,346,378	3,138,752
Net unrealised (loss)/gain on bonds	(10,364,868)	12,104,853
Net realised gain on Investments in Collective Investment Schemes	4,332	1,720,116
Net realised loss on swap	(44,995,849)	(3,277,620)
Net unrealised gain/(loss) on swap	30,928,853	(40,232,259)
Net realised loss on forward currency contracts	(318,675)	(629,000)
Net unrealised gain/(loss) on forward currency contracts	431,081	(172,437)
Foreign exchange gain	25,328	113,937
Net loss on financial assets at fair value through profit or loss	(25,363,538)	(25,203,878)

* Launch Date: January 16, 2015.

Notes to the Financial Statements as at March 31, 2016 (continued)

Note 14 – Soft Commissions

There were no soft commissions during the financial year.

Note 15 – Material Changes

Credit Suisse HOLT Emerging Markets Equity Fund terminated on July 9, 2015.

A Supplement to the Prospectus was issued on October 28, 2015. The Supplement contains information in relation to Principal Global Credit Opportunities Fund, a fund of the Company. This fund has been approved by the Central Bank of Ireland and was not active as of March 31, 2016.

New UCITS V depositary liability provisions came into effect from 18 March 2016. The Custodian is now termed Depositary. The revised UCITS V Depositary agreement has not yet been executed, it is currently with the Central Bank of Ireland for review.

Note 16 – Subsequent Events

There were no subsequent events after the financial year end.

Note 17 – Stock Lending

There was no stock lending during the financial year.

Note 18 – Related Party Transactions

Barry McGrath is a Director of the Company, a partner of Maples and Calder, the legal advisor of the Company and a Director of MFD Secretaries Limited, the Secretary of the Company.

Cinzia Basile is a Director of Credit Suisse International. The Investment Manager receives an Investment Management Fee from the Company.

Justin Egan and Teddy Otto, Directors of the Company, are employees of Carne Global Financial Services Limited. Fees paid to Carne Global Financial Services Limited in respect of Directors' support services for Justin Egan and Teddy Otto are disclosed in note 9.

Management Fees during the financial year and payable at financial year end are shown in the Statement of Financial Position and Statement of Comprehensive Income.

Credit Suisse International is one of the Investment Managers, the Distributor of the Company. They are also counterparty to the swaps. Fair value for these instruments is provided by Credit Suisse International as an approved counterparty.

Transactions between the Company and Credit Suisse International were executed in the normal course of business at arm's length.

Fees paid during the financial year to the legal advisor were EUR 9,199. Legal Fees during the financial year were discharged by the Fund as part of Management Fees.

At the date of preparing these financial statements none of the Directors (see page 3 for details) held any interest in the share capital of the Company. Details of Directors' remuneration are disclosed in note 9.

Notes to the Financial Statements as at March 31, 2016 (continued)**Note 19 – Distributions**

Distributions were declared in respect of all shares in issue in the Bond Fund Share Class A during the financial year ended March 31, 2016 with the payment dates detailed below:

Bond fund	Coupon Payment Date	EUR	EUR
		Financial Year Ended March 31, 2016	Per Share Financial Year Ended March 31, 2016
Class A	March 30, 2015	216,000	0.2700
Class A	June 29, 2015	206,469	0.2581
Class A	September 29, 2015	201,378	0.2517
Class A	December 30, 2015	196,062	0.2451
Class A	March 29, 2016	173,800	0.2173
		993,709	

Bond fund	Coupon Payment Date	EUR	EUR
		Financial Year Ended March 31, 2015	Per Share Financial Year Ended March 31, 2015
Class A	March 31, 2014	261,675	0.3271
Class A	June 30, 2014	265,518	0.3319
Class A	September 29, 2014	244,486	0.3056
Class A	December 30, 2014	221,209	0.2765
		992,888	

Distributions of EUR 173,800 were payable as at March 31, 2016.

In accordance with the Prospectus, Dividends are declared and paid quarterly. Each coupon is equal to the initial issue price multiplied by the 3 month Euribor Rate plus 1% multiplied by the number of days in the relevant coupon period divided by 360 days.

Distributions were declared in respect of all shares in issue in the Credit Suisse MLP Index Fund Share Class A, B, G, H, J, L, M, N and U during the financial year ended March 31, 2016 with the payment dates detailed below:

Credit Suisse MLP Index Fund	Coupon Payment Date	USD	USD
		Financial Year Ended March 31, 2016	Per Share Financial Year Ended March 31, 2016
Class A	June 30, 2015	12,702	1.4757
Class B	June 30, 2015	355,756	1.3539
Class G	June 30, 2015	2,277	1.5177
Class J	June 30, 2015	2,353	1.3843
Class L	June 30, 2015	12,210	1.4910
Class N	June 30, 2015	134,239	1.3683
Class U	June 30, 2015	51,510	1.1774
Class A	September 30, 2015	13,145	1.5179
Class B	September 30, 2015	353,144	1.3592
Class G	September 30, 2015	2,344	1.5627
Class J	September 30, 2015	2,364	1.3906
Class L	September 30, 2015	12,634	1.5347
Class N	September 30, 2015	117,742	1.3751
Class U	September 30, 2015	51,772	1.1834

Notes to the Financial Statements as at March 31, 2016 (continued)**Note 19 – Distributions (continued)**

Credit Suisse MLP Index Fund (continued)	Coupon Payment Date	USD	USD
		Financial Year Ended March 31, 2016	Per Share Financial Year Ended March 31, 2016
Class A	December 31, 2015	16,910	1.4220
Class B	December 31, 2015	362,380	1.3537
Class G	December 31, 2015	2,196	1.4638
Class J	December 31, 2015	2,356	1.3862
Class L	December 31, 2015	7,326	1.4393
Class N	December 31, 2015	130,734	1.3712
Class U	December 31, 2015	51,645	1.1805
Class A	March 31, 2016	12,174	1.3003
Class B	March 31, 2016	286,650	1.1984
Class G	March 31, 2016	2,011	1.3404
Class J	March 31, 2016	2,088	1.2280
Class L	March 31, 2016	6,655	1.3185
Class N	March 31, 2016	129,878	1.2154
Class U	March 31, 2016	45,787	1.0466
		2,182,982	

Credit Suisse MLP Index Fund	Coupon Payment Date	USD	USD
		Financial Year Ended March 31, 2015	Per Share Financial Year Ended March 31, 2015
Class A	June 30, 2014	3,891	1.9595
Class B	June 30, 2014	180,750	1.4401
Class H	June 30, 2014	2,725	2.4327
Class L	June 30, 2014	16,116	1.9695
Class M	June 30, 2014	2,704	2.4357
Class N	June 30, 2014	179,026	1.4477
Class A	September 30, 2014	3,644	1.7991
Class B	September 30, 2014	268,192	1.3689
Class H	September 30, 2014	2,566	2.2914
Class L	September 30, 2014	13,268	1.8107
Class M	September 30, 2014	2,548	2.2957
Class N	September 30, 2014	200,881	1.3779
Class U	September 30, 2014	23,694	1.1847
Class A	December 31, 2014	10,363	1.7221
Class B	December 31, 2014	331,082	1.3854
Class H	December 31, 2014	2,448	2.1858
Class L	December 31, 2014	14,065	1.7355
Class M	December 31, 2014	2,432	2.1909
Class N	December 31, 2014	176,974	1.3962
Class U	December 31, 2014	25,187	1.2008

Notes to the Financial Statements as at March 31, 2016 (continued)

Note 19 – Distributions (continued)

Credit Suisse MLP Index Fund (continued)	Coupon Payment Date	USD	
		Financial Year Ended March 31, 2015	Per Share Financial Year Ended March 31, 2015
Class A	March 31, 2015	11,998	1.5689
Class B	March 31, 2015	340,235	1.4035
Class H	March 31, 2015	2,450	2.1880
Class L	March 31, 2015	12,897	1.5834
Class M	March 31, 2015	2,436	2.1942
Class N	March 31, 2015	158,210	1.4162
Class U	March 31, 2015	28,912	1.2183
		2,019,694	

Note 20 – Comparatives Net Assets for Prior Financial Years

	March 31, 2016	March 31, 2015	March 31, 2014
Credit Suisse Global Carry Selector Fund			
Net Assets in EUR	€2,171,372	€3,442,627	€33,793,133
Net Asset Value per Unit – Class A	€166,380.67	€205,165.74	€198,311.27
Net Asset Value per Unit – Class E	€103.83	€128.68	€124.96
Credit Suisse MOVERS Fund			
Net Assets in EUR	-	-	€8,945,646
Net Asset Value per Unit – Class M	-	-	\$106.40
Net Asset Value per Unit – Class R	-	-	\$102.64
Credit Suisse Backwardation Fund			
Net Assets in USD	\$9,803,163	\$13,071,993	\$29,586,947
Net Asset Value per Unit – Class A	€57.76	€68.51	€95.28
Net Asset Value per Unit – Class C2	\$58.26	\$68.76	\$95.45
Net Asset Value per Unit – Class F	£64.05	£75.28	£103.75
Net Asset Value per Unit – Class G	CHF57.45	CHF68.33	CHF95.22
Net Asset Value per Unit – Class K2	€58.65	€69.26	€95.82
Net Asset Value per Unit – Class M2	\$59.15	\$69.48	\$95.98
Net Asset Value per Unit – Class P	CHF58.27	CHF69.02	CHF95.73

Notes to the Financial Statements as at March 31, 2016 (continued)

Note 20 – Comparatives Net Assets for Prior Financial Years (continued)

	March 31, 2016	March 31, 2015	March 31, 2014
Credit Suisse GAINS Fund			
Net Assets in USD	\$16,829,251	\$44,204,289	\$112,596,652
Net Asset Value per Unit – Class A	€63.62	€77.71	€105.69
Net Asset Value per Unit – Class B	£56.84	£68.89	£93.15
Net Asset Value per Unit – Class C	\$64.54	\$78.57	\$106.94
Net Asset Value per Unit – Class F	CHF49.79	CHF60.98	CHF83.26
Net Asset Value per Unit – Class K	€62.35	€75.80	€102.85
Net Asset Value per Unit – Class L	£57.13	£69.26	£93.65
Net Asset Value per Unit – Class M	\$63.47	\$76.93	\$104.26
Net Asset Value per Unit – Class P	CHF55.26	CHF67.39	CHF91.60
Net Asset Value per Unit – Class U	€57.72	€70.17	€95.26
Net Asset Value per Unit – Class UN**	-	€95.37	€100.93
Net Asset Value per Unit – Class V	\$54.79	\$66.39	\$89.96
Net Asset Value per Unit – Class W*	CHF80.37	-	-
Bond Fund			
Net Assets in EUR	€78,773,955	€79,023,798	€80,165,100
Net Asset Value per Unit – Class A	€98.47	€98.78	€100.21
Credit Suisse Global Carry Selector II Fund			
Net Assets in EUR	€268,841	€1,263,799	€41,440,720
Net Asset Value per Unit – Class A	€85,423.46	€92,133.94	€94,891.24
Net Asset Value per Unit – Class E	€83.71	€90.81	€94.08
Credit Suisse MLP Index Fund			
Net Assets in USD	\$21,879,564	\$38,547,593	\$25,755,341
Net Asset Value per Unit – Class A	€54.10	€99.71	€104.04
Net Asset Value per Unit – Class B	\$54.36	\$100.22	\$104.33
Net Asset Value per Unit – Class G***	€55.78	-	-
Net Asset Value per Unit – Class H****	-	£101.08	£104.98
Net Asset Value per Unit – Class J***	\$55.72	-	-
Net Asset Value per Unit – Class L	€54.87	€100.63	€104.47
Net Asset Value per Unit – Class M****	-	£101.39	£105.08
Net Asset Value per Unit – Class N	\$55.15	\$101.18	\$104.79
Net Asset Value per Unit – Class U	\$47.50	\$87.05	-

* Launch Date: June 8, 2015.

** Termination Date: June 8, 2015.

*** Launch Date: June 19, 2015.

****Termination Date: June 19, 2015.

Notes to the Financial Statements as at March 31, 2016 (continued)

Note 20 – Comparatives Net Assets for Prior Financial Years (continued)

	March 31, 2016	March 31, 2015	March 31, 2014
Credit Suisse HOLT Emerging Markets Equity Fund*			
Net Assets in USD	-	\$4,560,342	\$4,826,500
Net Asset Value per Unit – Class KN*	-	€121.30	€100.04
Net Asset Value per Unit – Class M*	-	\$97.74	\$103.45
Culcross UCITS Index Fund			
Net Assets in USD	\$11,417,017	\$7,845,629	\$5,797,943
Net Asset Value per Unit – Class A GBP	£96.89	£98.15	£99.40
Net Asset Value per Unit – Class A USD	\$96.58	\$97.84	\$99.37
Net Asset Value per Unit – Class A EUR**	€97.60	-	-
EquityCompass U.S. Core Equity Alpha Fund			
Net Assets in USD	\$92,792,131	\$107,790,573	-
Net Asset Value per Unit – Class Z	\$100.35	\$102.66	-

* Termination Date: July 9, 2015.

* Launch Date: October 30, 2015.

Note 21 – Management Fees incurred on Investments

	Management fee
Credit Suisse MLP Index Fund	
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	0.25%
Goldman Sachs Funds PLC - US\$ Liquid Reserves Fund	-
Insight Liquidity Funds PLC - USD Liquidity Fund	-
Institutional Cash Series PLC - Institutional US Dollar Liquidity Fund	-
JPMorgan Liquidity Funds - US Dollar Liquidity Fund	0.16%

Note 22 – Tracking Error

Investment in the funds should not be considered to provide a direct exposure to the Index as the funds may gain exposure to the relevant Index via a swap or other permitted FDI's, and the funds may not invest directly in components of the relevant Index.

In normal market conditions, the volatility of the funds' returns can be expected to be closely correlated to the volatility of the relevant Index. However, since the funds enter into swaps to receive the performance of the relevant Index the tracking error in relation to the Base Currency of the funds are anticipated to be less than 1% due to rounding, fees and expenses.

Notes to the Financial Statements as at March 31, 2016 (continued)**Note 22 – Tracking Error (continued)**

The difference between the NAV and the performance of the related Index is caused by several factors including (i) applicable fees, (ii) cash balances diluting index performance, (iii) rounding on the NAV (2dp), (iv) trading costs and (v) FX hedging.

Fund	Tracking Error (1 month)	Tracking Error (12 month)
Credit Suisse Global Carry Selector Fund - Class A	0.04%	0.05%
Credit Suisse Global Carry Selector Fund - Class E	0.10%	0.09%
Credit Suisse Backwardation Fund - Class A	0.18%	0.22%
Credit Suisse Backwardation Fund - Class C2	0.15%	0.15%
Credit Suisse Backwardation Fund - Class F (RDR)	0.14%	0.16%
Credit Suisse Backwardation Fund - Class G	0.21%	0.21%
Credit Suisse Backwardation Fund - Class K2	0.19%	0.21%
Credit Suisse Backwardation Fund - Class M2	0.13%	0.12%
Credit Suisse Backwardation Fund - Class P	0.25%	0.22%
Credit Suisse GAINS Fund - Class A	0.23%	0.21%
Credit Suisse GAINS Fund - Class B	0.24%	0.17%
Credit Suisse GAINS Fund - Class C	0.12%	0.12%
Credit Suisse GAINS Fund - Class F	0.21%	0.23%
Credit Suisse GAINS Fund - Class K	0.19%	0.20%
Credit Suisse GAINS Fund - Class L	0.21%	0.18%
Credit Suisse GAINS Fund - Class M	0.10%	0.13%
Credit Suisse GAINS Fund - Class P	0.28%	0.23%
Credit Suisse GAINS Fund - Class U	0.19%	0.21%
Credit Suisse GAINS Fund - Class V	0.14%	0.13%
Credit Suisse GAINS Fund - Class W ¹	0.15%	0.17%
Credit Suisse Global Carry Selector II Fund - Class A	0.08%	0.14%
Credit Suisse Global Carry Selector II Fund - Class E	0.13%	0.16%
Credit Suisse MLP Index Fund - Class A	1.20%	1.86%
Credit Suisse MLP Index Fund – Class B	0.85%	1.74%
Credit Suisse MLP Index Fund – Class G ²	1.20%	1.91%
Credit Suisse MLP Index Fund – Class J ²	0.89%	1.76%
Credit Suisse MLP Index Fund – Class L	1.22%	1.91%
Credit Suisse MLP Index Fund – Class N	0.87%	1.77%
Credit Suisse MLP Index Fund – Class U ³	0.88%	1.65%
Culross UCITS Index Fund - Class A GBP	0.03%	0.32%
Culross UCITS Index Fund - Class A USD	0.17%	0.17%
Culross UCITS Index Fund - Class A EUR ⁴	0.08%	0.44%

¹ Share Class W of the Credit Suisse GAINS Fund was launched June 8, 2015.

² Share Class G and J of the Credit Suisse MLP Index Fund was launched on June 19, 2015.

³ Share Class U of the Credit Suisse MLP Index Fund was launched on July 14, 2014.

⁴ Share Class A EUR of the Culross UCITS Index Fund was launched on October 30, 2015

The table above excludes funds which are not Index tracking. As a result Credit Suisse MLP Index Fund, Bond Fund and Equity Compass U.S. Core Equity Alpha Fund are not included in the table.

Note 23 – Approval of Financial Statements

The financial statements were approved by the Directors on June 14, 2016.

SCHEDULE OF INVESTMENTS (unaudited)
CREDIT SUISSE GLOBAL CARRY SELECTOR FUND

AS AT MARCH 31, 2016

(expressed in EUR)	Maturity Date	Unrealised Loss	Nominal Value	Receivable	%NAV
INVESTMENTS					
OTC Financial Derivative Instruments					
FUNDED SWAPS					
UNITED KINGDOM					
Credit Suisse International	July 1, 2016	(291,901)	2,465,782	2,173,881	100.12
			2,465,782	2,173,881	100.12
TOTAL FUNDED SWAPS			2,465,782	2,173,881	100.12
TOTAL INVESTMENTS			2,465,782	2,173,881	100.12
OTHER ASSETS				5,485	0.25
LIABILITIES				(7,994)	(0.37)
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES				2,171,372	100.00

ANALYSIS OF TOTAL ASSETS

(expressed in EUR)	Receivable	% Total Assets
OTC FINANCIAL DERIVATIVE INSTRUMENT	2,173,881	99.75
OTHER ASSETS	5,485	0.25
TOTAL ASSETS	2,179,366	100.00

SIGNIFICANT PORTFOLIO CHANGES (unaudited)
CREDIT SUISSE GLOBAL CARRY SELECTOR FUND

PURCHASES

SECURITY	QUANTITY	SETTLEMENT (EUR)	% TOTAL PURCHASES
There were no purchases during the financial year.			

SALES

SECURITY	QUANTITY	SETTLEMENT (EUR)	% TOTAL SALES
Credit Suisse Glob Carry Selector Fund Swap	716,039	755,429	100.00

**SCHEDULE OF INVESTMENTS (unaudited)
CREDIT SUISSE BACKWARDATION FUND**

AS AT MARCH 31, 2016

(expressed in USD)	Maturity Date	Unrealised Loss	Nominal Value	Receivable	%NAV
INVESTMENTS					
OTC Financial Derivative Instruments					
FUNDED SWAPS					
UNITED KINGDOM					
Credit Suisse International (Class A)	January 15, 2017	(63,091)	129,044	65,953	0.67
Credit Suisse International (Class C2)	January 15, 2017	(38,719)	97,071	58,352	0.59
Credit Suisse International (Class F)	January 15, 2017	(58,592)	150,721	92,129	0.94
Credit Suisse International (Class G)	January 15, 2017	(49,922)	119,471	69,549	0.71
Credit Suisse International (Class K2)	January 15, 2017	(3,573,776)	7,589,990	4,016,214	40.97
Credit Suisse International (Class M2)	January 15, 2017	(3,387,321)	8,772,954	5,385,633	54.94
Credit Suisse International (Class P)	January 15, 2017	(86,981)	209,295	122,314	1.25
			17,068,546	9,810,144	100.07
TOTAL FUNDED SWAPS			17,068,546	9,810,144	100.07
TOTAL INVESTMENTS			17,068,546	9,810,144	100.07
OTHER ASSETS				4,859	0.05
LIABILITIES				(11,840)	(0.12)
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES				9,803,163	100.00
ANALYSIS OF TOTAL ASSETS					
(expressed in USD)				% Total Receivable	Assets
OTC FINANCIAL DERIVATIVE INSTRUMENT				9,810,144	99.95
OTHER ASSETS				4,859	0.05
TOTAL ASSETS				9,815,003	100.00

SIGNIFICANT PORTFOLIO CHANGES (unaudited)
CREDIT SUISSE BACKWARDATION FUND

PURCHASES

SECURITY	QUANTITY	SETTLEMENT (EUR)	% TOTAL PURCHASES
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There were no purchases during the financial year.

SALES

SECURITY	QUANTITY	SETTLEMENT (EUR)	% TOTAL SALES
Credit Suisse Backwardation Fund Swap (Class K2)	2,422,493	1,953,831	98.23
Credit Suisse Backwardation Fund Swap (Class M2)	50,265	32,600	1.64

**SCHEDULE OF INVESTMENTS (unaudited)
CREDIT SUISSE GAINS FUND**

AS AT MARCH 31, 2016

(expressed in USD)	Maturity Date	Unrealised Loss	Nominal Value	Receivable	%NAV
INVESTMENTS					
OTC Financial Derivative Instruments					
FUNDED SWAPS					
UNITED KINGDOM					
Credit Suisse International (Class A)	February 17, 2017	141,448	1,764,486	1,905,934	11.33
Credit Suisse International (Class B)	February 17, 2017	3,141	59,130	62,271	0.37
Credit Suisse International (Class C)	February 17, 2017	204,183	3,852,400	4,056,583	24.10
Credit Suisse International (Class F)	February 17, 2017	463,241	5,044,372	5,507,613	32.73
Credit Suisse International (Class K)	February 17, 2017	68,532	854,899	923,431	5.49
Credit Suisse International (Class L)	February 17, 2017	4,141	77,961	82,102	0.49
Credit Suisse International (Class M)	February 17, 2017	24,159	455,813	479,972	2.85
Credit Suisse International (Class P)	February 17, 2017	47,586	518,176	565,762	3.36
Credit Suisse International (Class U)	February 17, 2017	109,410	1,385,053	1,494,463	8.88
Credit Suisse International (Class V)	February 17, 2017	74,030	1,540,368	1,614,398	9.59
Credit Suisse International (Class W)	February 17, 2017	8,432	123,306	131,738	0.78
			15,675,964	16,824,267	99.97
TOTAL FUNDED SWAPS			15,675,964	16,824,267	99.97
TOTAL INVESTMENTS			15,675,964	16,824,267	99.97
OTHER ASSETS				38,537	0.23
LIABILITIES				(33,553)	(0.20)
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES				16,829,251	100.00
ANALYSIS OF TOTAL ASSETS					
(expressed in USD)					
				Receivable	% Total Assets
OTC FINANCIAL DERIVATIVE INSTRUMENT				16,824,267	99.77
OTHER ASSETS				38,537	0.23
TOTAL ASSETS				16,862,804	100.00

SIGNIFICANT PORTFOLIO CHANGES (unaudited)
CREDIT SUISSE GAINS FUND

PURCHASES

SECURITY	QUANTITY	SETTLEMENT (EUR)	% TOTAL PURCHASES
Credit Suisse International (Class F)	5,233,007	5,215,911	26.88
Credit Suisse International (Class C)	4,527,907	4,350,551	22.42
Credit Suisse International (Class V)	3,163,622	2,566,165	13.22
Credit Suisse International (Class K)	2,454,517	2,353,892	12.13
Credit Suisse International (Class A)	1,701,299	1,882,147	9.70
Credit Suisse International (Class U)	1,383,124	1,473,797	7.59
Credit Suisse International (Class M)	628,313	628,313	3.24
Credit Suisse International (Class P)	557,567	543,891	2.80
Credit Suisse International (Class W)	219,533	229,620	1.18

SALES

SECURITY	QUANTITY	SETTLEMENT (EUR)	% TOTAL SALES
Credit Suisse International (Class M)	20,571,566	12,099,618	29.91
Credit Suisse International (Class C)	11,862,350	7,090,773	17.53
Credit Suisse International (Class F)	12,299,252	6,382,792	15.78
Credit Suisse International (Class K)	8,239,170	5,524,726	13.66
Credit Suisse International (Class A)	5,428,943	3,588,451	8.87
Credit Suisse International (Class V)	5,477,981	3,410,440	8.43
Credit Suisse International (Class U)	2,342,805	1,468,305	3.63
Credit Suisse International (Class P)	1,042,598	521,188	1.29

**SCHEDULE OF INVESTMENTS (unaudited)
BOND FUND**

AS AT MARCH 31, 2016

(expressed in EUR)					
Description	Quantity	Currency	Acquisition cost	Valuation	%NAV
INVESTMENTS					
Transferable Securities admitted to an official stock exchange or traded on a regulated market					
BONDS					
FINLAND					
UPM-Kymmene OYJ 6.625% 23/01/2017 EMTN	2,419,000	GBP	2,919,706	3,174,868	4.03
			<u>2,919,706</u>	<u>3,174,868</u>	<u>4.03</u>
FRANCE					
Air France-KLM 6.75% 27/10/2016	1,500,000	EUR	1,621,602	1,537,500	1.95
Renault SA 4.625% 25/05/2016 EMTN	2,856,000	EUR	3,135,888	2,868,281	3.64
			<u>4,757,490</u>	<u>4,405,781</u>	<u>5.59</u>
HONG KONG					
Bank of China Ltd 2.125% 23/01/2017 EMTN	3,500,000	USD	3,201,532	3,078,952	3.91
			<u>3,201,532</u>	<u>3,078,952</u>	<u>3.91</u>
JERSEY					
UBM PLC 6.5% 23/11/2016 EMTN	2,256,000	GBP	2,974,681	2,939,119	3.73
			<u>2,974,681</u>	<u>2,939,119</u>	<u>3.73</u>
LUXEMBOURG					
Clariant Finance Luxembourg SA 5.625% 24/01/2017	3,295,000	EUR	3,518,652	3,412,302	4.33
Fiat Chrysler Finance Europe 5.25% 23/11/2016 EMTN	3,625,000	CHF	3,679,979	3,365,828	4.27
HeidelbergCement Finance Luxembourg SA 8% 31/01/2017	100,000	EUR	120,080	105,780	0.13
Russian Agricultural Bank OJSC Via RSHB Capital SA 6.299% 15/05/2017	4,706,000	USD	3,778,841	4,215,300	5.35
			<u>11,097,552</u>	<u>11,099,210</u>	<u>14.08</u>
SWEDEN					
Stena AB 6.125% 01/02/2017	3,450,000	EUR	3,714,015	3,512,100	4.46
			<u>3,714,015</u>	<u>3,512,100</u>	<u>4.46</u>
UNITED KINGDOM					
3i Group PLC 5.625% 17/03/2017 EMTN	3,245,000	EUR	3,546,378	3,393,946	4.31
Hanson Ltd 6.125% 15/08/2016	3,341,000	USD	2,574,279	2,979,978	3.78
ITV PLC 6.125% 05/01/2017 EMTN	2,316,000	GBP	3,086,071	3,021,118	3.84
Ladbrokes Group Finance PLC 7.625% 05/03/2017	3,872,000	GBP	5,167,749	5,118,838	6.50
Marks & Spencer PLC 6.25% 01/12/2017	3,620,000	USD	3,000,699	3,375,479	4.29

SCHEDULE OF INVESTMENTS (unaudited)
BOND FUND (continued)

AS AT MARCH 31, 2016

(expressed in EUR)					
Description	Quantity	Currency	Acquisition cost	Valuation	%NAV
UNITED KINGDOM (continued)					
Tate & Lyle International Finance PLC 6.625% 15/06/2016	1,085,000	USD	1,043,600	959,635	1.22
William Hill PLC 7.125% 11/11/2016 EMTN	1,485,000	GBP	2,173,984	1,920,111	2.44
			<u>20,592,760</u>	<u>20,769,105</u>	<u>26.38</u>
UNITED STATES OF AMERICA					
American International Group Inc 5.6% 18/10/2016	1,785,000	USD	1,734,097	1,593,374	2.02
Avnet Inc 6.625% 15/09/2016	1,805,000	USD	1,537,599	1,614,724	2.05
CalAtlantic Group Inc 10.75% 15/09/2016	3,250,000	USD	2,694,574	2,956,055	3.75
Devon Energy Corp 1.17385% 15/12/2016	2,215,000	USD	1,961,515	1,890,211	2.40
Embarq Corp 7.082% 01/06/2016	3,120,000	USD	2,904,678	2,748,238	3.49
Ford Motor Credit Co LLC 8% 15/12/2016	2,000,000	USD	1,905,272	1,817,701	2.31
International Lease Finance Corp 2.58385% 15/06/2016	3,262,000	USD	2,495,737	2,873,318	3.65
International Lease Finance Corp 5.75% 15/05/2016	4,073,000	USD	3,505,183	3,560,064	4.52
KB Home 9.1% 15/09/2017	4,931,000	USD	3,905,854	4,598,793	5.84
Lennar Corp 12.25% 01/06/2017	1,571,000	USD	1,287,977	1,522,161	1.93
Lennar Corp 4.75% 15/12/2017	1,000,000	USD	813,182	895,200	1.14
Masco Corp 6.125% 03/10/2016	3,635,000	USD	2,852,785	3,262,697	4.14
Mondelez International Inc 0% 30/03/2017	3,830,000	CHF	3,498,690	3,482,538	4.42
Olin Corp 6.75% 15/06/2016	1,176,000	USD	972,868	1,035,874	1.31
Pioneer Natural Resources Co 5.875% 15/07/2016	4,000,000	USD	3,210,280	3,526,904	4.48
Sprint Communications Inc 6% 01/12/2016	4,450,000	USD	3,137,955	3,850,396	4.89
			<u>38,418,246</u>	<u>41,228,248</u>	<u>52.34</u>
TOTAL BONDS			87,675,982	90,207,383	114.52
(expressed in EUR)					
	Maturity Date	Unrealised Loss	Nominal Value	Receivable	%NAV
OTC Financial Derivative Instruments					
UNFUNDED SWAPS					
UNITED KINGDOM					
Credit Suisse International	December 29, 2016	(3,660,000)	-	(3,660,000)	(4.65)
Credit Suisse International	December 29, 2016	(9,084,000)	-	(9,084,000)	(11.53)
				<u>- (12,744,000)</u>	<u>(16.18)</u>
TOTAL UNFUNDED SWAPS				- (12,744,000)	(16.18)
TOTAL INVESTMENTS			87,675,982	77,463,383	98.34
OTHER ASSETS				1,594,318	2.02
LIABILITIES				(283,746)	(0.36)
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES				78,773,955	100.00

SCHEDULE OF INVESTMENTS (unaudited)
BOND FUND (continued)

AS AT MARCH 31, 2016
ANALYSIS OF TOTAL ASSETS

(expressed in EUR)	Receivable	% Total Assets
BONDS	90,207,383	98.26
OTHER ASSETS	1,594,318	1.74
TOTAL ASSETS	91,801,701	100.00

SIGNIFICANT PORTFOLIO CHANGES (unaudited)
BOND FUND

PURCHASES

SECURITY	QUANTITY	SETTLEMENT (EUR)	% TOTAL PURCHASES
Mondelez International Inc 0% 30/03/2017	4,075,000	3,703,220	25.79
William Hill PLC 7.125% 11/11/2016 EMTN	1,485,000	2,244,621	15.63
Devon Energy Corp 1.17385% 15/12/2016	2,215,000	1,965,985	13.69
Ford Motor Credit Co LLC 8% 15/12/2016	2,000,000	1,935,112	13.48
American International Group Inc 5.6% 18/10/2016	1,785,000	1,758,151	12.25
Air France-KLM 6.75% 27/10/2016	1,500,000	1,675,140	11.67
Tate & Lyle International Finance PLC 6.625% 15/06/2016	1,085,000	1,075,432	7.49

SALES

SECURITY	QUANTITY	SETTLEMENT (EUR)	% TOTAL SALES
Genworth Holdings Inc 8.625% 15/12/2016	4,000,000	3,944,601	27.29
Schaeffler Finance BV 7.75% 15/02/2017	3,263,000	3,753,799	25.97
Macy's Retail Holdings Inc 5.9% 01/12/2016	2,550,000	2,531,228	17.51
American International Group Inc 2.75% 21/12/2016 EMTN	1,710,000	1,761,232	12.18
Safeway Inc 3.4% 01/12/2016	1,500,000	1,388,533	9.61
Mondelez International Inc 0% 30/03/2017	750,000	693,140	4.80
ITV PLC 6.125% 05/01/2017 EMTN	250,000	382,292	2.64

SCHEDULE OF INVESTMENTS (unaudited)
CREDIT SUISSE GLOBAL CARRY SELECTOR II FUND

AS AT MARCH 31, 2016

(expressed in EUR)	Maturity Date	Unrealised Loss	Nominal Value	Receivable	%NAV
INVESTMENTS					
OTC Financial Derivative Instruments					
FUNDED SWAPS					
UNITED KINGDOM					
Credit Suisse International	November 2, 2016	(34,895)	304,009	269,114	100.10
			304,009	269,114	100.10
TOTAL FUNDED SWAPS			304,009	269,114	100.10
TOTAL INVESTMENTS			304,009	269,114	100.10
OTHER ASSETS				311	0.12
LIABILITIES				(584)	(0.22)
NET ASSETS ATTRIBUTABLE TO HOLDERS OR REDEEMABLE PARTICIPATING SHARES				268,841	100.00

ANALYSIS OF TOTAL ASSETS

(expressed in EUR)	Receivable	% Total Assets
OTC FINANCIAL DERIVATIVE INSTRUMENT	269,114	99.88
OTHER ASSETS	311	0.12
TOTAL ASSETS	269,425	100.00

SIGNIFICANT PORTFOLIO CHANGES (unaudited)
CREDIT SUISSE GLOBAL CARRY SELECTOR II FUND

PURCHASES

SECURITY	QUANTITY	SETTLEMENT (EUR)	% TOTAL PURCHASES
There were no purchases during the financial year.			

SALES

SECURITY	QUANTITY	SETTLEMENT (EUR)	% TOTAL SALES
Credit Suisse Global Carry Selector II Fund Swap	1,151,488	1,066,585	100.00

**SCHEDULE OF INVESTMENTS (unaudited)
CREDIT SUISSE MLP INDEX FUND**

AS AT MARCH 31, 2016

(expressed in USD)

Description	Quantity	Currency	Acquisition cost	Valuation	%NAV
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INVESTMENTS

Transferable Securities and money market instruments admitted to an official stock exchange

LISTED SECURITIES : INVESTMENT FUNDS

IRELAND

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	3,260,105	USD	3,260,105	3,260,105	14.90
Goldman Sachs Funds PLC - US\$ Liquid Reserves Fund	3,260,105	USD	3,260,105	3,260,105	14.90
Insight Liquidity Funds PLC - USD Liquidity Fund	3,260,105	USD	3,260,105	3,260,105	14.90
Institutional Cash Series PLC - Institutional US Dollar Liquidity Fund	3,260,105	USD	3,260,105	3,260,105	14.90
			<u>13,040,420</u>	<u>13,040,420</u>	<u>59.60</u>

LUXEMBOURG

JPMorgan Liquidity Funds - US Dollar Liquidity Fund	3,260,105	USD	3,260,105	3,260,106	14.90
			<u>3,260,105</u>	<u>3,260,106</u>	<u>14.90</u>

TOTAL LISTED SECURITIES : INVESTMENT FUNDS

16,300,525 16,300,526 74.50

(expressed in USD)

	Maturity Date	Unrealised Gain	Nominal Value	Receivable	%NAV
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OTC Financial Derivative Instruments

UNFUNDED SWAPS

UNITED KINGDOM

Credit Suisse International	May 31, 2016	1,685,450	-	1,685,450	7.70
			<u>-</u>	<u>1,685,450</u>	<u>7.70</u>

TOTAL UNFUNDED SWAPS

- 1,685,450 7.70

SCHEDULE OF INVESTMENTS (unaudited)
CREDIT SUISSE MLP INDEX FUND (continued)

AS AT MARCH 31, 2016
FORWARD CURRENCY CONTRACTS

Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gain	%NAV
RBC IS Bank Luxembourg	EUR	487,773	USD	(546,087)	Apr-29, 2016	10,230	0.05
RBC IS Bank Luxembourg	EUR	266,539	USD	(298,403)	Apr-29, 2016	5,590	0.03
RBC IS Bank Luxembourg	EUR	80,602	USD	(90,238)	Apr-29, 2016	1,690	0.01
						<u>17,510</u>	<u>0.09</u>
TOTAL FORWARD CURRENCY CONTRACTS						17,510	0.09
TOTAL INVESTMENTS					16,300,525	18,003,486	82.29
OTHER ASSETS						3,986,785	18.22
LIABILITIES						(110,707)	(0.51)
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES						21,879,564	100.00
ANALYSIS OF TOTAL ASSETS							
(expressed in USD)							% Total
						Receivable	Assets
INVESTMENT FUNDS						16,300,526	74.13
OTC FINANCIAL DERIVATIVE INSTRUMENT						1,702,960	7.74
OTHER ASSETS						3,986,785	18.13
TOTAL ASSETS						21,990,271	100.00

SIGNIFICANT PORTFOLIO CHANGES (unaudited)
CREDIT SUISSE MLP INDEX FUND

PURCHASES

SECURITY	QUANTITY	SETTLEMENT (EUR)	% TOTAL PURCHASES
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	13,463,429	13,463,429	19.97
Goldman Sachs Funds PLC - US\$ Liquid Reserves Fund	13,463,429	13,463,429	19.97
Insight Liquidity Funds PLC - USD Liquidity Fund	13,463,429	13,463,429	19.97
Institutional Cash Series PLC - Institutional US Dollar Liquidity Fund	13,463,429	13,463,429	19.97
JPMorgan Liquidity Funds - US Dollar Liquidity Fund	13,463,429	13,463,429	19.97

SALES

SECURITY	QUANTITY	SETTLEMENT (EUR)	% TOTAL SALES
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	16,097,245	16,097,245	19.41
Goldman Sachs Funds PLC - US\$ Liquid Reserves Fund	16,097,245	16,097,245	19.41
Insight Liquidity Funds PLC - USD Liquidity Fund	16,097,245	16,097,245	19.41
Institutional Cash Series PLC - Institutional US Dollar Liquidity Fund	16,097,245	16,097,245	19.41
JPMorgan Liquidity Funds - US Dollar Liquidity Fund	16,097,245	16,097,245	19.41
Credit Suisse MLP Index Fund Swap	22,231,517	2,449,614	2.95

SIGNIFICANT PORTFOLIO CHANGES (unaudited)
CREDIT SUISSE HOLT EMERGING MARKETS EQUITY FUND

PURCHASES

SECURITY	QUANTITY	SETTLEMENT (EUR)	% TOTAL PURCHASES
There were no purchases during the financial year			

SALES

SECURITY	QUANTITY	SETTLEMENT (EUR)	% TOTAL SALES
Credit Suisse HOLT Emerging Markets Equity Fund Swap	6,485	6,900	100.00

**SCHEDULE OF INVESTMENTS (unaudited)
CULROSS UCITS INDEX FUND**

AS AT MARCH 31, 2016

(expressed in USD)		Maturity Date	Unrealised Loss	Nominal Value	Receivable	%NAV	
INVESTMENTS							
OTC Financial Derivative Instruments							
FUNDED SWAPS							
UNITED KINGDOM							
Credit Suisse International		December 31, 2020	(92,051)	11,233,086	11,141,035	97.58	
				11,233,086	11,141,035	97.58	
TOTAL FUNDED SWAPS				11,233,086	11,141,035	97.58	
FORWARD CURRENCY CONTRACTS							
Counterparty	Currency	Buys	Currency	Sells	Maturity Date	Unrealised Gains/(Loss)	%NAV
RBC IS Bank Luxembourg	GBP	3,148,164	USD	(4,391,138)	Apr-07, 2016	157,405	1.38
RBC IS Bank Luxembourg	EUR	3,263,183	USD	(3,603,957)	Apr-07, 2016	102,265	0.90
RBC IS Bank Luxembourg	GBP	3,162,404	USD	(4,497,097)	May-09, 2016	72,378	0.63
RBC IS Bank Luxembourg	USD	4,476,375	GBP	(3,148,164)	Apr-07, 2016	(72,167)	(0.63)
RBC IS Bank Luxembourg	USD	3,591,473	EUR	(3,198,676)	Apr-07, 2016	(41,474)	(0.36)
RBC IS Bank Luxembourg	EUR	3,174,119	USD	(3,567,297)	May-09, 2016	41,216	0.36
TOTAL FORWARD CURRENCY CONTRACTS						259,623	2.28
TOTAL INVESTMENTS				11,233,086	11,400,658	99.86	
OTHER ASSETS						53,000	0.46
LIABILITIES						(36,641)	(0.32)
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES						11,417,017	100.00

ANALYSIS OF TOTAL ASSETS

(expressed in USD)		Receivable	% Total Assets
OTC FINANCIAL DERIVATIVE INSTRUMENT		11,514,299	99.54
OTHER ASSETS		53,000	0.46
TOTAL ASSETS		11,567,299	100.00

SIGNIFICANT PORTFOLIO CHANGES (unaudited)
CULROSS UCITS INDEX FUND

PURCHASES

SECURITY	QUANTITY	SETTLEMENT (EUR)	% TOTAL PURCHASES
Culross Hedge	4,233,502	4,298,987	100.00

SALES

SECURITY	QUANTITY	SETTLEMENT (EUR)	% TOTAL SALES
Culross Hedge	735,689	732,307	100.00

SCHEDULE OF INVESTMENTS (unaudited)
EQUITYCOMPASS U.S. CORE EQUITY ALPHA FUND

AS AT MARCH 31, 2016

(expressed in USD)

Description	Quantity	Currency	Acquisition cost	Valuation	%NAV
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INVESTMENTS

Transferable Securities and money market instruments
admitted to an official stock exchange

LISTED SECURITIES : SHARES

IRELAND

XL Group PLC	46,553	USD	1,654,303	1,713,150	1.85
			<u>1,654,303</u>	<u>1,713,150</u>	<u>1.85</u>

SINGAPORE

Broadcom Ltd	5,198	USD	773,490	803,091	0.87
			<u>773,490</u>	<u>803,091</u>	<u>0.87</u>

SWITZERLAND

Chubb Ltd	17,098	USD	1,948,386	2,037,227	2.20
			<u>1,948,386</u>	<u>2,037,227</u>	<u>2.20</u>

UNITED STATES OF AMERICA

Abbott Laboratories	32,285	USD	1,228,669	1,350,482	1.45
AbbVie Inc	16,052	USD	922,992	916,890	0.99
Activision Blizzard Inc	42,038	USD	1,334,084	1,422,566	1.53
Advance Auto Parts Inc	6,009	USD	952,035	963,483	1.04
Air Products & Chemicals Inc	5,776	USD	742,705	832,033	0.90
Akamai Technologies Inc	11,940	USD	666,351	663,506	0.72
Alliance Data Systems Corp	11,168	USD	2,047,013	2,456,960	2.65
Amazon.com Inc	1,615	USD	913,815	958,729	1.03
American Airlines Group Inc	11,378	USD	481,944	466,612	0.50
American Express Co	16,276	USD	873,695	999,346	1.08
AMETEK Inc	10,935	USD	522,272	546,531	0.59
Bank of New York Mellon Corp	5,090	USD	170,711	187,465	0.20
Biogen Inc	426	USD	104,612	110,896	0.12
CenturyLink Inc	21,701	USD	608,060	693,564	0.75
CH Robinson Worldwide Inc	25,994	USD	1,883,401	1,929,535	2.08
Chevron Corp	12,748	USD	1,206,434	1,216,159	1.31
CME Group Inc	18,116	USD	1,675,437	1,740,042	1.87
Constellation Brands Inc	11,640	USD	1,613,024	1,758,688	1.89
Dominion Resources Inc	11,485	USD	826,932	862,753	0.93
Dow Chemical Co	35,107	USD	1,774,806	1,785,542	1.92
DR Horton Inc	16,850	USD	492,760	509,376	0.55
eBay Inc	70,166	USD	1,684,482	1,674,161	1.80
Electronic Arts Inc	18,155	USD	1,166,005	1,200,227	1.29
F5 Networks Inc	4,901	USD	428,481	518,771	0.56
Fidelity National Information Services Inc	6,968	USD	398,747	441,144	0.47

SCHEDULE OF INVESTMENTS (unaudited)
EQUITYCOMPASS U.S. CORE EQUITY ALPHA FUND (continued)

AS AT MARCH 31, 2016

(expressed in USD)					
Description	Quantity	Currency	Acquisition cost	Valuation	%NAV
UNITED STATES OF AMERICA (continued)					
Fifth Third Bancorp	44,525	USD	768,243	743,122	0.80
FirstEnergy Corp	35,280	USD	1,205,190	1,269,022	1.37
General Electric Co	22,387	USD	655,640	711,683	0.77
General Mills Inc	45,326	USD	2,592,592	2,871,401	3.09
Genuine Parts Co	13,417	USD	1,276,475	1,333,113	1.44
Gilead Sciences Inc	5,041	USD	450,839	463,066	0.50
HCA Holdings Inc	13,120	USD	970,984	1,024,016	1.10
Hershey Co	16,620	USD	1,484,400	1,530,536	1.65
Home Depot Inc	12,565	USD	1,608,874	1,676,548	1.81
Host Hotels & Resorts Inc	13,363	USD	219,888	223,162	0.24
JB Hunt Transport Services Inc	24,833	USD	1,856,512	2,091,932	2.25
Johnson & Johnson	23,689	USD	2,548,875	2,563,150	2.76
Kimco Realty Corp	86,980	USD	2,409,755	2,503,284	2.70
Kinder Morgan Inc	22,708	USD	321,319	405,565	0.44
Kroger Co	45,003	USD	1,722,251	1,721,365	1.85
L Brands Inc	6,418	USD	554,767	563,565	0.61
Laboratory Corp of America Holdings	18,366	USD	2,117,782	2,151,210	2.32
Lam Research Corp	15,087	USD	1,015,881	1,246,186	1.34
Marathon Petroleum Corp	52,873	USD	1,870,272	1,965,818	2.12
McKesson Corp	2,940	USD	450,577	462,315	0.50
Moody's Corp	15,929	USD	1,505,921	1,538,104	1.66
NetApp Inc	51,591	USD	1,181,501	1,407,918	1.52
Nordstrom Inc	15,676	USD	889,972	896,824	0.97
NVIDIA Corp	47,674	USD	1,525,802	1,698,625	1.83
Omnicom Group Inc	20,965	USD	1,652,711	1,744,917	1.88
PG&E Corp	16,608	USD	952,162	991,830	1.07
QUALCOMM Inc	48,274	USD	2,214,025	2,468,732	2.66
Quest Diagnostics Inc	15,632	USD	1,101,887	1,116,906	1.20
Ralph Lauren Corp	12,256	USD	1,075,978	1,179,763	1.27
Skyworks Solutions Inc	12,134	USD	801,792	945,239	1.02
Tesoro Corp	6,125	USD	436,124	526,811	0.57
Time Warner Inc	6,496	USD	436,637	471,285	0.51
United Parcel Service Inc	33,198	USD	3,344,466	3,501,392	3.77
UnitedHealth Group Inc	13,102	USD	1,629,815	1,688,848	1.82
Valero Energy Corp	30,634	USD	1,978,356	1,964,865	2.12
Varian Medical Systems Inc	18,053	USD	1,424,669	1,444,601	1.56
Verizon Communications Inc	33,991	USD	1,784,626	1,838,233	1.98
Walgreens Boots Alliance Inc	5,540	USD	424,647	466,690	0.50
Wal-Mart Stores Inc	19,223	USD	1,296,051	1,316,583	1.42
Walt Disney Co	1,289	USD	116,751	128,011	0.14
Welltower Inc	37,734	USD	2,500,583	2,616,475	2.82
Wyndham Worldwide Corp	16,787	USD	1,200,498	1,283,030	1.38
Xilinx Inc	39,500	USD	1,848,691	1,873,485	2.02
			82,144,248	86,834,687	93.57
TOTAL LISTED SECURITIES : SHARES			86,520,427	91,388,155	98.49

SCHEDULE OF INVESTMENTS (unaudited)
EQUITYCOMPASS U.S. CORE EQUITY ALPHA FUND (continued)

AS AT MARCH 31, 2016

(expressed in USD) Description	Acquisition cost	Valuation	%NAV
TOTAL INVESTMENTS	86,520,427	91,388,155	98.49
OTHER ASSETS		1,543,851	1.66
LIABILITIES		(139,875)	(0.15)
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES		92,792,131	100.00

ANALYSIS OF TOTAL ASSETS

(expressed in USD)	Receivable	% Total Assets
SHARES	91,388,155	98.34
OTHER ASSETS	1,543,851	1.66
TOTAL ASSETS	92,932,006	100.00

SIGNIFICANT PORTFOLIO CHANGES (unaudited)
EQUITYCOMPASS U.S. CORE EQUITY ALPHA FUND*

PURCHASES

SECURITY	QUANTITY	SETTLEMENT (EUR)	% TOTAL PURCHASES
Coca-Cola Co	253,341	10,331,359	1.25
Public Storage	50,628	10,150,131	1.23
Johnson & Johnson	94,607	9,648,233	1.17
Chubb Ltd	82,641	9,103,943	1.10
Alliance Data Systems Corp	34,201	8,536,549	1.03

SALES

SECURITY	QUANTITY	SETTLEMENT (EUR)	% TOTAL SALES
Accenture PLC	104,566	10,599,878	1.27
Intel Corp	352,916	10,554,669	1.26
Coca-Cola Co	253,341	10,489,079	1.25
Public Storage	50,628	10,447,432	1.25
Apple Inc	92,757	9,931,623	1.19
Chubb Ltd	87,430	9,568,719	1.14
Amgen Inc	58,559	9,089,051	1.09
Range Resources Corp	223,370	8,945,938	1.07
Johnson & Johnson	82,739	8,329,083	1.00

* This Fund was launched on January 16, 2015.

Appendix 1

Custom Markets plc is registered for distribution in Italy, France, Germany, Austria, Netherlands, Switzerland, Spain, Belgium, Luxembourg and the UK. Credit Suisse MLP Index Fund has been registered in Singapore for the accredited investors.

The Fund's Prospectus, KIID, Instrument of Incorporation, annual and interim report and accounts may be obtained, free of charge, from the Swiss Representative and Paying Agent, RBC Investor Services Bank S.A., Esch-sur-Alzette, Zurich Branch, Badenerstrasse 567, 8048 Zurich. A copy of the full portfolio changes during the financial year under review is available free of charge from the Swiss Representative and Paying Agent.

Total Expense Ratio (unaudited)

The total expense ratios (TERs) for the financial year are set out in the table below.

The annualised TER calculation includes all annual operating costs including performance fees (where applicable) and excludes bank interest, FX and dealing costs, and withdrawn taxes on dividends and interest in compliance with the guidelines set out by the Swiss Funds & Asset Management Association (SFAMA).

The TERs are not required to be included in this Report by the Central Bank of Ireland or the Irish Stock Exchange. They are provided for information purpose only and are unaudited.

Fund	Total Expense Ratio Financial Year Ended March 31, 2016 %	Total Expense Ratio Financial Year Ended March 31, 2015 %
Credit Suisse Global Carry Selector Fund – Class A	0.50	0.51
Credit Suisse Global Carry Selector Fund – Class E	1.01	1.00
Credit Suisse Backwardation Fund – Class A	0.95	0.95
Credit Suisse Backwardation Fund – Class C2	0.95	0.95
Credit Suisse Backwardation Fund – Class F	0.50	0.50
Credit Suisse Backwardation Fund – Class G	0.95	0.95
Credit Suisse Backwardation Fund – Class K2	0.50	0.50
Credit Suisse Backwardation Fund – Class M2	0.50	0.50
Credit Suisse Backwardation Fund – Class P	0.50	0.50
Credit Suisse GAINS Fund – Class A	0.95	0.95
Credit Suisse GAINS Fund – Class B	0.50	0.50
Credit Suisse GAINS Fund – Class C	0.95	0.95
Credit Suisse GAINS Fund – Class F	0.95	0.95
Credit Suisse GAINS Fund – Class K	0.50	0.50
Credit Suisse GAINS Fund – Class L	0.50	0.50
Credit Suisse GAINS Fund – Class M	0.50	0.50
Credit Suisse GAINS Fund – Class P	0.50	0.50
Credit Suisse GAINS Fund – Class U	0.50	0.50
Credit Suisse GAINS Fund – Class UN ¹	-	0.60
Credit Suisse GAINS Fund – Class V	0.50	0.50
Credit Suisse GAINS Fund – Class W ²	0.50	-
CMP Bond Fund	0.21	0.21
Credit Suisse Global Carry Selector II Fund – Class A	0.51	0.51
Credit Suisse Global Carry Selector II Fund – Class E	1.10	1.10
Credit Suisse MLP Index Fund – Class A	1.01	1.00
Credit Suisse MLP Index Fund – Class B	1.00	1.00
Credit Suisse MLP Index Fund – Class G ³	0.70	-
Credit Suisse MLP Index Fund – Class J ³	0.70	-
Credit Suisse MLP Index Fund – Class H ⁴	-	0.70

¹ This share class was terminated on June 8, 2015.

² This share class was launched on June 8, 2015.

³ This share class was launched on June 19, 2015.

⁴ This share class was terminated on June 19, 2015.

Appendix 1 (continued)

Total Expense Ratio (unaudited) (continued)

Fund	Total Expense Ratio Financial Year Ended March 31, 2016 %	Total Expense Ratio Financial Year Ended March 31, 2015 %
Credit Suisse MLP Index Fund – Class L	0.50	0.50
Credit Suisse MLP Index Fund – Class M ⁵	-	0.50
Credit Suisse MLP Index Fund – Class N	0.50	0.50
Credit Suisse MLP Index Fund – Class U	0.40	0.40
Credit Suisse HOLT Emerging Markets Equity Fund – Class KN ⁶	-	0.50
Credit Suisse HOLT Emerging Markets Equity Fund – Class M ⁶	-	0.50
Culross UCITS Index Fund – Class A GBP	1.24	1.32
Culross UCITS Index Fund – Class A USD	1.26	1.31
Culross UCITS Index Fund – Class A EUR ⁷	1.16	-
EquityCompass U.S. Core Equity Alpha Fund – Z ⁸	0.62	0.60

⁵ This share class was terminated on June 19, 2015.

⁶ This share class was terminated on July 9, 2015.

⁷ This share class was launched on October 30, 2015.

⁸ This Fund was launched on January 16, 2015.

Fund Performance Data (unaudited)

The percentage total return of one share, of each share class from inception is calculated in accordance with the Swiss Funds & Asset Management Association (SFAMA) guidelines and is detailed below.

	CCY	Launch Date	Launch Price	12 month financial period ended March 31, 2016 %	12 month financial period ended March 31, 2015 %	Since inception to March 31, 2016 %	Since inception to March 31, 2015 %
Credit Suisse Global Carry Selector Fund – Class A	EUR	April 17, 2009	100,000.00	(18.90)	3.46	66.38	105.17
Credit Suisse Global Carry Selector Fund – Class E	EUR	August 19, 2011	100.00	(19.31)	2.98	3.83	28.68
Credit Suisse MOVERS Fund – Class M ¹	USD	March 19, 2013	100.00	-	-	-	-
Credit Suisse MOVERS Fund – Class R ¹	USD	January 31, 2013	100.00	-	-	-	-
Credit Suisse Backwardation Fund – Class A	EUR	January 18, 2013	100.00	(15.69)	(28.10)	(42.24)	(31.49)
Credit Suisse Backwardation Fund – Class C2	USD	January 18, 2013	100.00	(15.27)	(27.96)	(41.74)	(31.24)
Credit Suisse Backwardation Fund – Class G	CHF	January 18, 2013	100.00	(15.92)	(28.24)	(42.55)	(31.67)
Credit Suisse Backwardation Fund – Class K2	EUR	January 18, 2013	100.00	(15.32)	(27.72)	(41.35)	(30.74)
Credit Suisse Backwardation Fund – Class M2	USD	January 18, 2013	100.00	(14.87)	(27.61)	(40.85)	(30.52)
Credit Suisse Backwardation Fund – Class P	CHF	January 18, 2013	100.00	(15.58)	(27.90)	(41.73)	(30.98)
Credit Suisse Backwardation Fund – Class F	GBP	April 15, 2013	100.00	(14.92)	(27.44)	(35.95)	(24.72)
Credit Suisse GAINS Fund – Class A	EUR	August 17, 2010	100.00	(18.13)	(26.47)	(36.38)	(22.29)
Credit Suisse GAINS Fund – Class B	GBP	October 12, 2011	100.00	(17.49)	(26.04)	(43.16)	(31.11)
Credit Suisse GAINS Fund – Class C	USD	August 17, 2010	100.00	(17.86)	(26.53)	(35.46)	(21.43)
Credit Suisse GAINS Fund – Class F	CHF	February 15, 2011	100.00	(18.35)	(26.76)	(50.21)	(39.02)
Credit Suisse GAINS Fund – Class K	EUR	April 23, 2010	100.00	(17.74)	(26.30)	(37.65)	(24.20)
Credit Suisse GAINS Fund – Class L	GBP	October 12, 2011	100.00	(17.51)	(26.04)	(42.87)	(30.74)
Credit Suisse GAINS Fund – Class M	USD	April 23, 2010	100.00	(17.50)	(26.21)	(36.53)	(23.07)
Credit Suisse GAINS Fund – Class P	EUR	March 07, 2012	100.00	(18.00)	(26.43)	(44.74)	(32.61)
Credit Suisse GAINS Fund – Class V	USD	October 12, 2012	100.00	(17.47)	(26.20)	(45.21)	(33.61)

Appendix 1 (continued)

Fund Performance Data (unaudited) (continued)

	CCY	Launch Date	Launch Price	12 month financial period ended March 31, 2016	12 month financial period ended March 31, 2015	Since inception to March 31, 2016	Since inception to March 31, 2015
				%	%	%	%
Credit Suisse GAINS Fund – Class U	EUR	March 28, 2013	100.00	(17.74)	(26.34)	(42.28)	(29.83)
Credit Suisse GAINS Fund – Class UN ²	EUR	November 26, 2013	100.00	-	(5.51)	-	(4.63)
Credit Suisse GAINS Fund – Class W ³	CHF	June 8, 2015	100.00	(19.63)	-	(19.63)	-
Bond Fund – Class A	EUR	March 16, 2010	100.00	0.94	(0.19)	0.96	0.02
Credit Suisse Global Carry Selector II Fund – Class A	EUR	October 26, 2012	100,000.00	(7.28)	(2.91)	(14.58)	(7.87)
Credit Suisse Global Carry Selector II Fund – Class E	EUR	October 26, 2012	100.00	(7.82)	(3.48)	(16.29)	(9.19)
Credit Suisse MLP Index Fund – Class A	EUR	May 7, 2013	100.00	(41.57)	1.77	(38.13)	5.88
Credit Suisse MLP Index Fund – Class B	USD	May 7, 2013	100.00	(41.38)	1.12	(38.15)	5.50
Credit Suisse MLP Index Fund – Class G ⁴	EUR	June 19, 2015	100.00	(39.93)	-	(39.93)	-
Credit Suisse MLP Index Fund – Class J ⁴	USD	June 19, 2015	100.00	(39.78)	-	(39.78)	-
Credit Suisse MLP Index Fund – Class L	EUR	May 7, 2013	100.00	(41.28)	2.28	(37.25)	6.86
Credit Suisse MLP Index Fund – Class N	USD	May 7, 2013	100.00	(41.09)	1.64	(37.26)	6.51
Credit Suisse MLP Index Fund – Class H ⁵	GBP	October 3, 2013	100.00	-	1.79	-	6.86
Credit Suisse MLP Index Fund – Class M ⁵	GBP	October 3, 2013	100.00	-	2.01	-	7.19
Credit Suisse MLP Index Fund – Class U ⁶	USD	July 14, 2014	100.00	(41.03)	(9.50)	(46.63)	(9.50)
Credit Suisse HOLT Emerging Markets Equity Fund – Class KN ⁷	EUR	August 7, 2013	100.00	-	21.25	-	21.30
Credit Suisse HOLT Emerging Markets Equity Fund – Class M ⁷	USD	August 7, 2013	100.00	-	(5.52)	-	(2.26)
Culross UCITS Index Fund – Class A GBP	GBP	December 31, 2013	100.00	(1.28)	(1.26)	(3.11)	(1.85)
Culross UCITS Index Fund – Class A USD	USD	December 31, 2013	100.00	(1.29)	(1.54)	(3.42)	(2.16)
Culross UCITS Index Fund – Class A EUR ⁸	EUR	October 30, 2015	100.00	(2.40)	-	(2.40)	-
EquityCompass U.S. Core Equity Alpha Fund – Class Z ⁹	USD	January 16, 2015	100.00	(2.25)	2.66	0.35	2.66

¹ Share Class M and R of the Credit Suisse MOVERS Fund were terminated on December 23, 2014.

² Share Class UN of the Credit Suisse GAINS Fund was terminated on June 8, 2015.

³ Share Class W of the Credit Suisse GAINS Fund was launched June 8, 2015.

⁴ Share Class G and J of the Credit Suisse MLP Index Fund was launched on June 19, 2015.

⁵ Share Class H and M of the Credit Suisse MLP Index Fund were terminated on June 19, 2015.

⁶ Share Class U of the Credit Suisse MLP Index Fund was launched on July 14, 2014.

⁷ Share Class KN and M of the Credit Suisse HOLT Emerging Markets Equity Fund were terminated on July 9, 2015.

⁸ Share Class A EUR of the Culross UCITS Index Fund was launched on October 30, 2015

⁹ Share Class Z of the EquityCompass U.S. Core Equity Alpha Fund was launched on January 16, 2015.

Past performance is no indication of current or future performance. The performance data does not take account of the commissions and costs incurred on the issue and redemption of units.

Please note that while Bond Fund, Credit Suisse Global Carry Selector II Fund, Credit Suisse HOLT Emerging Markets Equity Fund and Culross UCITS Index Fund are included in the financial statements and annual report as part of the umbrella Fund, they are not registered for distribution in Switzerland.