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CS (Lux) Small and Mid Cap Europe Equity Fund

a subfund of CS Investment Funds 2 - Class DB EUR

Investment policy

The aim of the Fund is to outperform the return of the MSCI Europe Small Cap (NR) Index. The Fund invests at least two-thirds of its assets in small and medium-sized European companies. The investment region Europe includes all EU and EFTA countries. The fund typically has about more than half of its volume invested in companies with a market cap below € 5bn.

Fund facts

Fund manager	Jan Berg
Fund manager since	21.02.2007
Location	Zurich
Management company	Credit Suisse Fund Management S.A.
Fund domicile	Luxembourg
Fund currency	EUR
Close of financial year	31. Mar
Total net assets (in millions)	73,99
Inception date	06.06.2014
All-in Fee in % p.a.	0,12
TER (as of 31.03.2019) in %	0,13
Benchmark (BM)	MSCI Europe Small Cap (NR)
Swinging single pricing (SSP) ³⁾	Yes

Unit Class	Category DB
	(capital growth)
Unit class currency	EUR
ISIN number	LU0145379458
Bloomberg ticker	CSSMCE LX
Net Asset Value	1'671,31
Redemptions	Daily

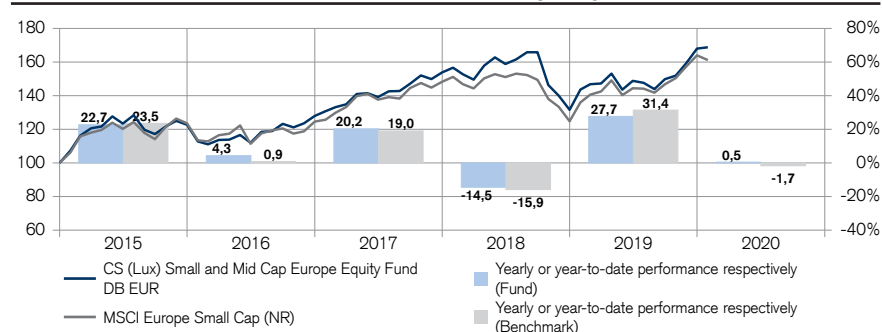
Morningstar Rating as of 31.01.2020 ★★★★★

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

Fund Statistics

	3 years	5 years
Annualised volatility in %	13,88	13,73
Information ratio	0,05	0,15
Tracking Error (Ex post)	4,77	5,14
Beta	1,06	0,94

Net performance in EUR (rebased to 100) and yearly performance ²⁾



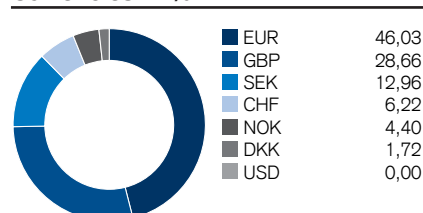
Net performance in EUR ²⁾

	1 month	3 months	YTD	1 year	3 years	5 years
Fund	0,46	11,12	0,46	17,51	29,07	57,18
Benchmark	-1,70	7,15	-1,70	18,52	28,22	51,72

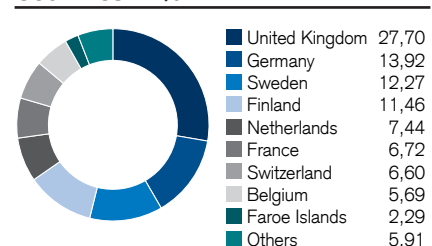
Sectors in %

	Fund
Information Technology	22,36
Industrials	17,92
Consumer Discretionary	14,65
Health Care	10,79
Financials	9,32
Communication Services	6,85
Consumer Staples	5,08
Real Estate	3,37
Cash/Cash Equivalents	3,01
Others	6,65

Currencies in %



Countries in %



Significant Transactions

Purchases	Sales
TAYLOR WIMPEY	KEYWORDS STUDIOS PLC
BREEDON GROUP PLC	
	SPIRENT COMMUNICATIONS
SOLARIA ENERGIA Y MEDIO AMBIENTE	REDROW PLC
ASHTREAD GROUP	EURONAV
SANOMA OYJ	CGG

Top 10 holdings in %

	%
AVEVA Group	3,80
Kojamo	3,37
Persimmon	3,16
Solutions 30	3,16
Invisio Communications	2,91
EQT	2,81
ASM International	2,68
Vaisala Oyj	2,51
Scout24	2,50
Morphosys	2,25
Total	29,15

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

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

Potential risks

The Fund's risk and reward profile does not reflect the risk inherent in future circumstances that differ from what the Fund has experienced in the recent past. This includes the following events which are rare but can have a large impact.

- Credit risk: Issuers of assets held by the Fund may not pay income or repay capital when due. The Fund's investments have low credit risk.
- Liquidity risk: Assets cannot necessarily be sold at limited cost in an adequately short timeframe. The Fund's investments may be prone to limited liquidity. The Fund will endeavor to mitigate this risk by various measures.
- Operational risk: Deficient processes, technical failures or catastrophic events may cause losses.
- Political and Legal risks: Investments are exposed to changes of rules and standards applied by a specific country. This includes restrictions on currency convertibility, the imposing of taxes or controls on transactions, the limitations of property rights or other legal risks.

This section is not exhaustive, for more risks, please refer to the Prospectus.

Contact

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Data sources: Credit Suisse, otherwise specified.

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Equities are subject to market forces and hence fluctuations in value, which are not entirely predictable.

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