May 31, 2016
United Kingdom

Risk profile (SRRI) [1]

1	2	3	4	5	**6**	7

CS (Lux) Europe ILC Equity Fund

a subfund of CS Investment Funds 5 - Class DB EUR

Investment policy

The aim of the Fund is to achieve the highest possible return by investing in European companies.

Fund Facts

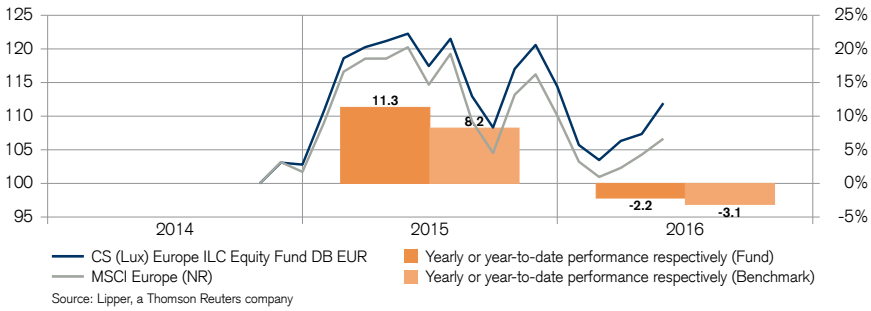
as per 31/05/2016

Fund manager	HOLT Active Equity Group
Fund manager since	22/10/2014
Location	Zürich
Fund domicile	Luxembourg
Fund currency	EUR
Ucits III-Compliant	No
Close of financial year	30. Sep
Total net assets (in millions)	25.53
Inception date	22/10/2014
All-in Fee in % p.a.	0.10
TER (as of 30.09.2015) in %	0.10
Benchmark (BM)	MSCI Europe (NR)
Swinging single pricing (SSP) [3]	Yes

Unit Class	**Category DB (capital growth)**
Unit class currency	EUR
ISIN number	LU1120400996
Bloomberg Ticker	CSILCDB LX
Net asset value (NAV)	1,153.62
Redemptions	N/A
EU taxation	Out of scope

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

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



Source: Lipper, a Thomson Reuters company

Net performance in EUR [2]

as per 31/05/2016	1 month	3 months	YTD	1 year	3 years	5 years
Fund	4.27	8.17	-2.17	-8.45	-	-
Benchmark	2.28	5.64	-3.12	-11.31	-	-

The performance calculation is based on EUR. Therefore, the return may increase or decrease as a result of currency fluctuations. If the currency in which the past performance is displayed differs from the currency of the country in which you reside, then you should be aware that due to exchange rate fluctuations the performance shown may increase or decrease if converted into your local currency.

Sectors in %

as per 31/05/2016

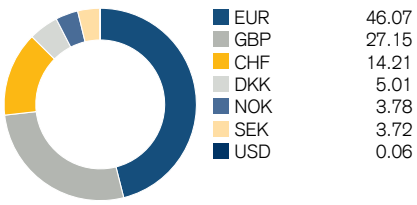
	Fund	Benchmark	Compared with benchmark
Financials	18.58	20.82	-2.24
Consumer Staples	14.60	15.63	-1.03
Health Care	14.31	13.58	0.73
Industrials	13.00	11.79	1.21
Consumer Discretionary	11.62	11.34	0.28
Information Technology	7.38	4.41	2.97
Materials	7.10	6.97	0.13
Energy	4.70	6.47	-1.77
Cash/Cash Equivalents	2.22	-	2.22
Others	6.48	8.99	-2.51

Risks

- Investing in emerging markets involves a greater degree of risk than an investment in developed markets. Emerging market risks are among others: a certain degree of political instability, relatively unpredictable financial markets and economic growth patterns, a financial market that is still at the development stage or a weak economy.
- As the fund's investments will be denominated in currencies other than the fund's currency, the overall fund value can be impacted by changing exchange rates.
- No capital protection.

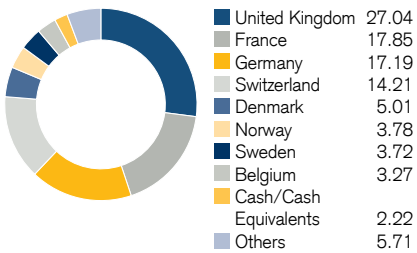
Currencies in %

as per 31/05/2016



Countries in %

as per 31/05/2016



Statistical information

as per 31/05/2016	1 year	3 years
Annualized volatility in %	17.44	-
Tracking Error (Ex post)	3.49	-
Beta	0.98	-

Number of holdings

as per 31/05/2016

Fund	58

Significant Transactions

Purchases	Sales
NOVO-NORDISK B	INDITEX
MEGGITT	IPSEN
CHRISTIAN DIOR	CAPITA
ROYAL DUTCH SHELL A	EMMI Reg
MICHELIN Reg	OLD MUTUAL

Top ten holdings in %

as per 31/05/2016

Roche Holding AG	4.25
Novartis AG	4.03
Siemens AG	3.77
BNP Paribas	3.42
SAP SE	2.74
Emmi	2.72
J. Sainsbury	2.67
Sociéte Generale	2.59
Colruyt	2.35
Fresenius Medical	2.32
Total	**30.86**

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 no risk-free investment either.

2) Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

The disclaimer mentioned at the end of this document also applies to this page.

Glossary

Beta

This is a measure of the volatility of the fund relative to its benchmark. A figure greater than 1 indicates that the fund will tend to outperform in a rising market and underperform in a falling one. I.e. is more volatile than the market. The reverse applies to a Beta of less than 1.

Tracking Error

Indicates how closely the fund tracks the benchmark. It is the standard deviation of the monthly returns of the fund divided by the monthly returns of its benchmark. The lower the number, the closer the fund follows it benchmark.

Volatility

One of the main ways in which the risk of an investment is measured is calculating the degree to which its value fluctuates around an average. The standard method for calculating this volatility is standard deviation.

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