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## CS (Lux) Italy Equity Fund

a subfund of CS Investment Funds 11 - Class UB EUR

### Investment policy

The aim of the Fund is to achieve the highest possible capital growth by investing in leading Italian companies characterised by high profitability, a sound financial structure and successful management. Fund units are deemed to be qualified investments in "Piani Individuali di Risparmio a lungo termine" (PIR) pursuant to Italian budget law for 2017 (Law no. 232 of December 11, 2016).

### Fund facts

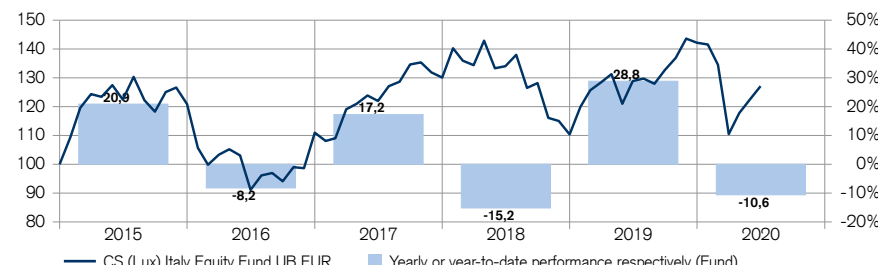
|  |                                    |
|--|------------------------------------|
| <b>Fund manager</b>                                | Alberto Mari                       |
| <b>Fund manager since</b>                          | 01.07.2019                         |
| <b>Location</b>                                    | Milano                             |
| <b>Management company</b>                          | Credit Suisse Fund Management S.A. |
| <b>Fund domicile</b>                               | Luxembourg                         |
| <b>Fund currency</b>                               | EUR                                |
| <b>Close of financial year</b>                     | 31. Mar                            |
| <b>Total net assets (in millions)</b>              | 53,16                              |
| <b>Inception date</b>                              | 27.02.2015                         |
| <b>Management fee in % p.a.</b>                    | 1,15                               |
| <b>TER (as of 31.03.2019) in %</b>                 | 1,46                               |
| <b>Benchmark (BM)</b>                              | MSCI Italy 10/40 (NR)              |
| <b>Swinging single pricing (SSP) <sup>3)</sup></b> | Yes                                |

|                            |                         |
|----------------------------|-------------------------|
| <b>Unit Class</b>          | <b>Category UB</b>      |
|                            | <b>(capital growth)</b> |
| <b>Unit class currency</b> | EUR                     |
| <b>ISIN number</b>         | LU1144402218            |
| <b>Bloomberg ticker</b>    | CITYUBE LX              |
| <b>Net Asset Value</b>     | 10,63                   |
| <b>Redemptions</b>         | Daily                   |

Morningstar Rating as of 30.06.2020 ★★★★★

<sup>3)</sup> 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 <sup>2)</sup>



The document reflects performance of the shareclass CS (Lux) Italy Equity Fund UB EUR extended with track record of already existing, equivalent by distribution type and valuation currency retail shareclass.

### Net performance in EUR <sup>2)</sup>

|           | 1 month | 3 months | YTD    | 1 year | 3 years | 5 years |
|-----------|---------|----------|--------|--------|---------|---------|
| Fund      | 3,71    | 15,04    | -10,60 | -1,39  | 4,22    | 3,81    |
| Benchmark | 5,78    | 12,84    | -20,52 | -13,35 | -5,54   | -7,81   |

### Sectors in %

|                        | Fund  |
|------------------------|-------|
| Financials             | 33,01 |
| Utilities              | 19,74 |
| Information Technology | 15,60 |
| Industrials            | 9,01  |
| Energy                 | 8,94  |
| Consumer Discretionary | 5,85  |
| Health Care            | 5,46  |
| Communication Services | 1,34  |
| Cash/Cash Equivalents  | -0,07 |
| Others                 | 1,11  |

### Fund Statistics

|                            | 3 years | 5 years |
|----------------------------|---------|---------|
| Annualised volatility in % | 19,93   | 20,16   |
| Information ratio          | 0,59    | 0,50    |
| Tracking Error (Ex post)   | 5,51    | 4,68    |
| Beta                       | 0,87    | 0,91    |

### Significant Transactions

| Purchases              | Sales            |
|------------------------|------------------|
| ENI                    | MEDIOBANCA       |
| UNICREDIT Reg          | SNAM             |
| INTESA SANPAOLO        | MONCLER          |
| EXOR HOLDING           | ATLANTIA         |
| ASSICURAZIONI GENERALI | DIGITAL BROS SPA |

### Top 10 holdings in %

|                 |              |
|-----------------|--------------|
| Enel            | 10,27        |
| ENI             | 8,94         |
| Finecobank      | 6,24         |
| Mediobanca      | 6,13         |
| Nexi S.P.A.     | 4,74         |
| Unicredit       | 4,62         |
| Moncler         | 4,48         |
| Intesa Sanpaolo | 4,23         |
| Poste Italiane  | 4,17         |
| Reply Spa       | 4,05         |
| <b>Total</b>    | <b>57,87</b> |

<sup>1)</sup> 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.

<sup>2)</sup> 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.
- Counterparty risk: Bankruptcy or insolvency of the Fund's derivative counterparties may lead to payment or delivery default.
- 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.

The product's investment objectives, risks, charges and expenses, as well as more complete information about the product, are provided in the prospectus (or relevant offering document), which should be read carefully before investing.

## 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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