

CS (Lux) USA Growth Opportunities Equity Fund

a subfund of CS Investment Funds 11 - Class UB USD

Investment policy

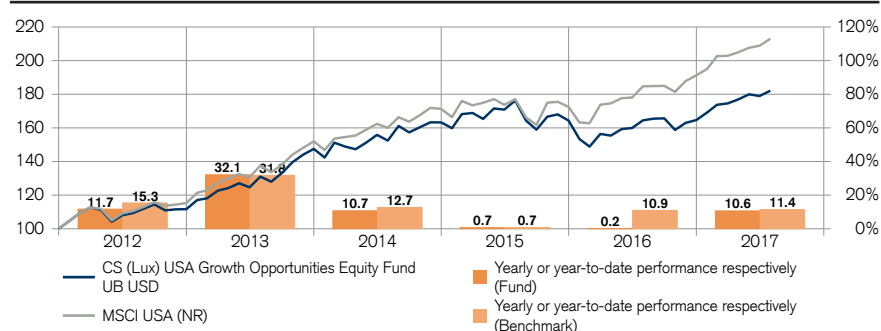
The aim of the Fund is to achieve long-term capital appreciation by investing in a growth style biased portfolio of US companies. The Fund invest primarily in well-established medium to large-sized US companies that have the ability to deliver superior growth compared to their peers and the overall US market. Stock selection is driven by proprietary quantitative growth screens, followed by deep fundamental research and a strong emphasis on risk controls within the portfolio.

Fund facts

Fund manager	CSAM Equity Team
Fund manager since	31.03.2017
Location	Zurich
Fund domicile	Luxembourg
Fund currency	USD
Close of financial year	31. Mar
Total net assets (in millions)	379.07
Inception date	27.02.2015
Management fee in % p.a.	0.95
TER (as of 31.03.2017) in %	1.20
Benchmark (BM)	MSCI USA (NR)
Swinging single pricing (SSP) ³⁾	Yes
Unit Class	Category UB
	(capital growth)
Unit class currency	USD
ISIN number	LU1144402564
Bloomberg ticker	CUSAUBU LX
Net Asset Value	10.83
Redemptions	Daily

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

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



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

Net performance in USD ²⁾

	1 month	3 months	YTD	1 year	3 years	5 years
Fund	1.79	2.95	10.62	10.74	19.47	66.56
Benchmark	1.99	3.91	11.38	15.31	33.11	92.77

Sectors in %

	Fund	Benchmark	Compared with benchmark
Information Technology	23.40	22.94	0.46
Financials	14.46	14.41	0.05
Health Care	13.45	14.19	-0.74
Consumer Discretionary	12.01	12.90	-0.89
Industrials	10.28	9.70	0.58
Consumer Staples	10.14	8.47	1.67
Energy	4.90	5.98	-1.08
Materials	3.45	2.96	0.49
Cash/Cash Equivalents	0.58	-	0.58
Others	7.34	8.45	-1.11

Fund Statistics

	3 years	5 years
Annualised volatility in %	10.54	10.27
Information ratio	-0.79	-0.75
Tracking Error (Ex post)	4.55	3.92
Beta	0.93	1.00

Significant Transactions

Purchases	Sales
COCA-COLA	FRESH DEL MONTE
-	CANTEL MEDICAL
-	ACACIA COMMUNICATIONS
-	ALPHABET A
-	EDWARDS LIFESCIENCES

Top 10 holdings in %

Apple Inc	4.72
Amazon.Com	3.45
Alphabet -A-	3.25
Facebook	3.14
Coca-Cola	3.03
Comcast	3.00
Bank of America	2.55
JPMorgan Chase	2.55
United Health	2.45
AT&T	2.37
Total	30.51

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 future performance. The performance data do not take into account the commissions and costs incurred on the issue and redemption of fund units.

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

Contact

CREDIT SUISSE AG
Sucursal en España
Calle Ayala 42
28001 Madrid/Spain
Tel +34 91 791 60 00 Fax +34 91 791 60 10

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