

Risk profile (SRI) ¹⁾

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CS (Lux) Multialternative Fund

a subfund of CS Investment Funds 4 - Class UBH GBP

Investment policy

The Fund seeks to generate attractive returns with a limited correlation to stocks and bonds by efficiently accessing a diverse set of alternative trading strategies while simultaneously managing volatility and drawdown risk. The Fund will also seek to maintain a low expense ratio, increasing return potential versus higher-cost alternative investment options.

Fund facts

Fund manager	Credit Suisse Asset Management LLC
Fund manager since	01.12.2016
Fund domicile	Luxembourg
Fund currency	USD
Close of financial year	30. Nov
Total net assets (in millions)	67.86
Inception date	01.12.2016 ⁴⁾
Management fee in % p.a.	1.00
TER (as of 30.11.2018) in %	1.50
Performance fee in %	None
Swinging single pricing (SSP) ⁵⁾	Yes

Unit Class	Category UBH (capital growth)
Unit class currency	GBP
ISIN number	LU1184717178
Bloomberg ticker	CSRUBHG LX
Net Asset Value	95.20
Redemptions	Daily

4) The fund was originally launched on 27.03.2015 as the CS (Lux) Risk Appetite Fund. The fund was repositioned and renamed on 01.12.2016.

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

Fund Statistics

	1 year	3 years
Annualized volatility in %	3.34	-
Information ratio	-0.80	-

Net performance in GBP (rebased to 100) ²⁾



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

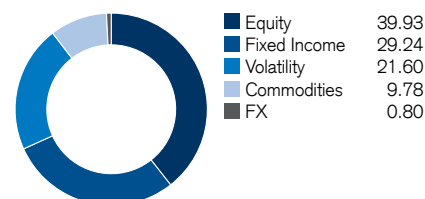
Net performance in GBP ²⁾

	1 month	3 months	YTD	1 year	3 years	5 years
Fund	0.69	2.37	2.37	-2.66	-	-

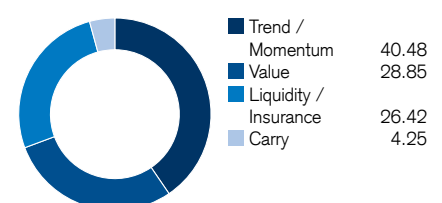
Net historical monthly performance (%) ²⁾

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2019	0.87	0.79	0.69	-	-	-	-	-	-	-	-	-	2.37
2018	1.53	-1.96	0.35	-1.16	0.37	0.09	0.34	-0.03	-0.28	-0.62	-1.76	-1.95	-5.01
2017	-0.16	0.84	-0.39	-0.06	-0.23	-0.18	0.75	-0.16	0.46	0.17	1.49	0.33	2.88

Risk allocation by asset class ³⁾



Sectors in %



Market commentary

The program's Fixed Income Trend/Momentum strategy captured the strong movement in short-term rates following the dovish tone adopted by central banks.

The Fund's Equity Value strategies were the largest detractor from performance. Idiosyncratic strategies that seek to harvest the specific relative value associated with companies engaged in buyback programs were responsible for the losses.

The Fund's Fixed Income Value strategy contributed positively to performance in March. High-yield corporate bond spreads tightened across the month as the dovish tone of central banks encouraged investors into higher yielding risk assets.

The Fund's Equity Trend/Momentum strategy detracted from performance in March, as intraday equity market momentum reverted during the month.

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.

3) The portfolio exposures presented are intended to illustrate the asset class exposure present in the fund. The portfolio exposure percentage represents the net notional contract value divided by the Fund's total assets. Given the nature of the Fund's investments, the sum of the percentages may not equal 100% and the net notional contract values may not equal the net assets of the fund.

Prospective investors should carefully review the Fund's prospectus for additional information with respect to fees, expenses, and other costs associated with an investment in the Fund.

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

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Important information for investors in Spain

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