

Risk profile (SRRI) ¹⁾

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CS (Lux) Portfolio Fund Opportunistic Yield USD

a subfund of CS Investment Funds 12 - Class UBV USD

Investment policy

The aim of the fund is to achieve an appropriate return in USD by taking advantage of the possibilities for international diversification. The fund invests worldwide in fixed and variable rate securities as well as in equities and equity-type securities. Fixed and variable rate securities may vary between 20% and 80%. The fixed income allocation focuses on investments into Emerging Market and High Yield Bonds. In addition, money market instruments may be held on an ancillary basis. The fund may also invest a maximum of 20% in alternative investments.

Fund facts

Fund manager	Gerhard Werginz
Fund manager since	25/09/2015
Location	Zurich
Fund domicile	Luxembourg
Fund currency	USD
Close of financial year	31. Mar
Total net assets (in millions)	44.64
Inception date	25.09.2015
Management fee in % p.a.	0.65
Variable Part of Management fee in % with High Watermark	10.00
TER (as of 31.03.2017) in %	1.69
Swinging single pricing (SSP) ³⁾	Yes
Unit Class	
Unit class currency	USD
ISIN number	LU1255969328
Bloomberg ticker	CSPYUBV LX
Net Asset Value	108.91

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

Allocation of bonds in %

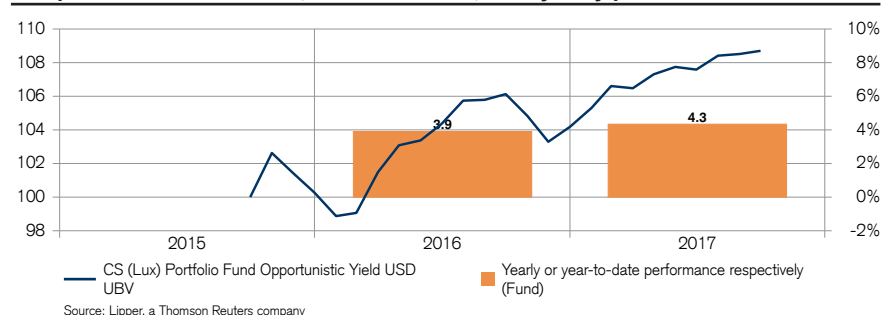
Straight bonds	58.17
High Yield Bonds	21.13
Emerging Market Bonds	19.30
Inflation Linked Bonds	1.40

Fund Statistics

	1 year	3 years
Annualized volatility in %	2.96	-
Information ratio	-7.46	-
Tracking Error (Ex post)	0.34	-
Maximum draw down in % ⁴⁾	-2.67	-

⁴⁾ Maximum drawdown is the most negative cumulative return over a given time period.

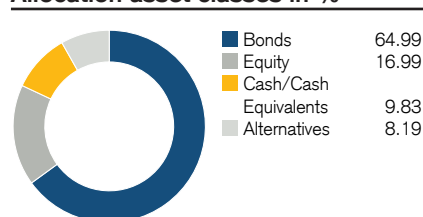
Net performance in USD (rebased to 100) and yearly performance ²⁾



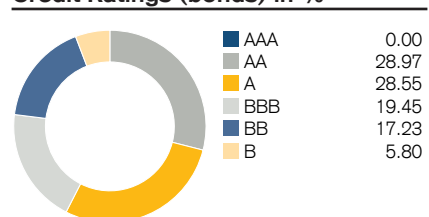
Net performance in USD ²⁾

	1 month	3 months	YTD	1 year	3 years	5 years
Fund	0.17	1.04	4.34	2.43	-	-

Allocation asset classes in %



Credit Ratings (bonds) in %



Asset allocation in %

	Cash/Cash Equivalents	Bonds	Equity	Alternatives	Total
Asia Pacific	0.01	-	1.39	-	1.40
Euroland	0.59	1.84	5.72	0.78	8.93
UK	0.44	-	-	-	0.44
Canada	0.05	-	0.37	-	0.42
USA	8.73	41.22	2.69	4.85	57.49
Emerging Markets	-	12.54	2.17	-	14.71
Global	-	9.39	-	2.56	11.95
Japan	0.01	-	2.11	-	2.12
Switzerland	-	-	2.54	-	2.54
Total	9.83	64.99	16.99	8.19	100.00

Top 10 holdings in %

Position	as % of assets
Credit Suisse Emerging Market Bond Fund	9.47
Source Morningstar US Energy ETF	4.85
Robeco Cap HY BD IHC	4.72
Aviva Global High Yield Bond Fund	3.76
Nomura US High Yield Fund	3.41
iShares JPM Emerging Market Bond ETF	3.07
iShares Emerging Market Equity ETF	2.17
iShares MSCI Japan - B UCITS ETF	2.11
Nordea European High Yield Fund	1.84
2.342 GE Capital Intern. 15.11.2020	1.82
Total	37.22

Currencies in % (after hedging)

	Fund
USD	91.61
JPY	2.12
AUD	1.40
EUR	1.17
CHF	1.04
GBP	0.44
CAD	0.05
Others	2.17

Duration

Gross portfolio yield in %	3.11
Modified duration in years	4.65

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.

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