

Risk profile (SRRI) ¹⁾

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CS (Lux) Portfolio Fund Opportunistic Yield USD

a subfund of CS Investment Funds 12 - Class IB 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)	62.68
Inception date	25.09.2015
Management fee in % p.a.	0.60
TER (as of 31.03.2016) in %	0.98
Swinging single pricing (SSP) ³⁾	Yes

Unit Class	Category IB
	(capital growth)
Unit class currency	USD
ISIN number	LU1255958123
Bloomberg ticker	CSPYBIU LX
Net Asset Value	1'067.30
Min. Init. Investm. Amount (in mill.)	3
EU taxation	In scope - tax

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

Allocation of bonds in %

Straight bonds	48.10
Emerging Market Bonds	26.39
High Yield Bonds	22.47
Inflation Linked Bonds	3.04

Fund Statistics

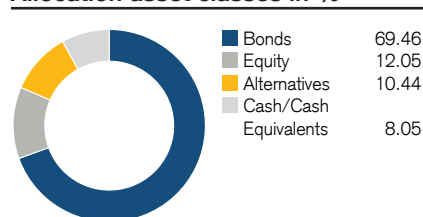
	1 year	3 years
Annualized volatility in %	-	-
Information ratio	-	-
Tracking Error (Ex post)	-	-
Maximum draw down in % ⁴⁾	-	-

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

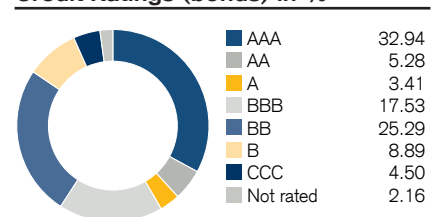
Net performance in USD (rebased to 100) ²⁾

According to MiFID standards (Markets in Financial Instruments Directive) no performance figures shall be made available to private investors if the product was launched less than twelve months ago.	
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Allocation asset classes in %



Credit Ratings (bonds) in %



Asset allocation in %

	Cash/Cash Equivalents	Bonds	Equity	Alternatives	Total
Asia Pacific	0.00	-	1.16	1.38	2.54
Switzerland	0.49	-	0.67	-	1.16
Euroland	0.94	2.61	0.34	0.96	4.85
USA	6.62	37.49	5.49	8.10	57.70
Emerging Markets	-	18.33	3.13	-	21.46
Global	-	11.03	-	-	11.03
Japan	-	-	0.63	-	0.63
UK	-	-	0.18	-	0.18
Canada	-	-	0.45	-	0.45
Total	8.05	69.46	12.05	10.44	100.00

Top 10 holdings in %

Position	as % of assets
Aviva Global High Yield Bond Fund	6.94
Source Morningstar US Energy ETF	5.08
CS Emerging Market Bond Fd	5.05
Nordea European High Yield Fund	2.61
Nomura US High Yield Fund	2.59
Credit Suisse Global Inflation Linked	2.11
CS FI Global HY	1.98
AXA US Short Duration High Yield Fund	1.49
0.875 US Treasury 31.01.2018	1.34
1 US Treasury 30.09.2019	1.34
Total	30.53

Currencies in % (after hedging)

USD	88.65
JPY	3.39
EUR	3.17
AUD	0.65
CAD	0.45
CHF	0.38
GBP	0.18
Others	3.13

Duration

Gross portfolio yield in %	3.10
Modified duration in years ⁰⁾	4.60

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 a 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.

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