

CS Investment Funds 3

Investment Company with Variable Capital under

Luxembourg law – R.C.S. Luxembourg B89370

Audited Annual Report
at 30.09.2022

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The Company

CS Investment Funds 3
5, rue Jean Monnet, L-2180 Luxembourg
R.C.S. Luxembourg B89370

Board of Directors of the Company

Dominique Délèze
Director, Credit Suisse Asset Management (Switzerland) Ltd., Zurich

Guy Reiter (until 04.05.2022)
Director, Credit Suisse Asset Management (Switzerland) Ltd., Zurich

Jonathan Griffin (since 19.05.2022)
Independent Director

Eduard von Kymmel
Independent Director

Auditor of the Company

PricewaterhouseCoopers, Société coopérative
2, rue Gerhard Mercator, L-2182 Luxembourg

Management Company

Credit Suisse Fund Management S.A.
5, rue Jean Monnet, L-2180 Luxembourg
R.C.S. Luxembourg B72925

Board of Directors of the Management Company

Daniela Klasén-Martin (since 18.03.2022)
Managing Director, Credit Suisse Fund Management S.A., Luxembourg

Josef H.M. Hehenkamp (until 31.03.2022)
Managing Director, Credit Suisse Asset Management (Switzerland) Ltd., Zurich

Markus Ruetimann (since 12.05.2022)
Managing Director, Credit Suisse Asset Management Limited, United Kingdom

Thomas Nummer
Independent Director, Luxembourg

Daniel Siepmann (until 10.05.2022)
Managing Director, Credit Suisse Fund Services (Luxembourg) S.A., Luxembourg

Luc de Vet
Independent Director, Luxembourg

Auditor of the Management Company

PricewaterhouseCoopers, Société coopérative
2, rue Gerhard Mercator, L-2182 Luxembourg

Depository Bank

Credit Suisse (Luxembourg) S.A.
5, rue Jean Monnet, L-2180 Luxembourg

Representative in Switzerland

Credit Suisse Funds AG
Uetlibergstrasse 231, Postfach, CH-8070 Zurich

Paying Agent in Switzerland

Credit Suisse (Switzerland) Ltd.
Paradeplatz 8, CH-8001 Zurich

Distribution Agents

Credit Suisse AG
Paradeplatz 8, CH-8001 Zurich

Credit Suisse Fund Management S.A.
5, rue Jean Monnet, L-2180 Luxembourg

Investment Managers

Credit Suisse Asset Management (Switzerland) Ltd.
Kalanderstrasse 4, CH-8045 Zurich

- Credit Suisse (Lux) Emerging Market Corporate Bond Fund
- Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund
- Credit Suisse (Lux) Fixed Maturity Bond Fund 2021 S-II (until 15.12.2021)

Co-Investment Managers

Credit Suisse (Singapore) Ltd., One Raffles Link, South Lobby #03/#04-01, Singapore 039393

and

Credit Suisse (Hong Kong) Ltd., One Austin Road West, Kowloon, Hong Kong

- Credit Suisse (Lux) Fixed Maturity Bond Fund 2022 S-III (until 31.03.2022)
- Credit Suisse (Lux) Fixed Maturity FR Bond Fund 2023 S-IV
- Credit Suisse (Lux) Fixed Maturity Bond Fund 2024 S-V

Central Administration

Credit Suisse Fund Services (Luxembourg) S.A.
5, rue Jean Monnet, L-2180 Luxembourg

Representatives and Paying Agents outside Luxembourg and Switzerland

The full list of Representatives and Paying Agents outside Luxembourg and Switzerland can be obtained, free of charge, at the registered office of the Management Company.

No subscription may be accepted on the basis of the financial reports. Subscriptions are accepted only on the basis of the current prospectus accompanied by the Key Investor Information Documents, the latest annual report and the latest semi-annual report.

The issue and redemption prices will be published in Luxembourg at the registered office of the Company. The net asset value will also be published daily on the Internet at www.credit-suisse.com and may be published in different newspapers.

Shareholders may obtain the prospectus, the Key Investor Information Documents, the latest annual and semi-annual reports, the changes in the composition of the securities portfolio during the reporting period and copies of the Articles of Association free of charge from the registered office of the Company or the local representatives in the countries where the Company is registered.



Audit report

To the Shareholders of
CS Investment Funds 3

Our opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of CS Investment Funds 3 (the “Fund”) and of each of its sub-funds as at 30 September 2022, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

What we have audited

The Fund’s financial statements comprise:

- the Combined Statement of Net Assets for the Fund and the Statement of Net Assets for each of the sub-funds as at 30 September 2022;
- the Combined Statement of Operations / Changes in Net Assets for the Fund and the Statement of Operations / Changes in Net Assets for each of the sub-funds for the year then ended;
- the Statement of Investments in Securities for each of the sub-funds as at 30 September 2022; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the “Commission de Surveillance du Secteur Financier” (CSSF). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the “Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements” section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements. We have fulfilled our other ethical responsibilities under those ethical requirements.

Other information

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our audit report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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*Cabinet de révision agréé. Expert-comptable (autorisation gouvernementale n°10028256)
R.C.S. Luxembourg B 65 477 - TVA LU25482518*



In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors of the Fund for the financial statements

The Board of Directors of the Fund is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Fund is responsible for assessing the Fund's and each of its sub-funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Fund either intends to liquidate the Fund or close any of its sub-funds or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund;



- conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Fund or any of its sub-funds to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PricewaterhouseCoopers, Société coopérative
Represented by

Luxembourg, 21 December 2022

Alain Maechling

Statement of Net Assets (in CHF)**30.09.2022****Assets**

Investments in securities at market value	2,533,191,306.25
Cash at banks and at brokers	72,515,243.93
Income receivable	30,983,506.02
Net unrealised gain on swaps contracts	5,734,809.28
Other assets	8,483.92
	2,642,433,349.40

Liabilities

Due to banks and to brokers	5,770,056.34
Provisions for accrued expenses	1,532,714.14
Net unrealised loss on financial futures contracts	928,251.03
Net unrealised loss on forward foreign exchange contracts	11,048,321.31
Other liabilities	39,789.27
	19,319,132.09

Net assets	2,623,114,217.31
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Statement of Operations / Changes in Net Assets (in CHF)

Net assets at the beginning of the year	5,772,108,836.76
Income	
Interest on investments in securities (net)	168,898,017.73
Bank Interest	437,252.59
Securities lending income	2,334,887.99
Other income	5,317.23
	171,675,475.54
Expenses	
Management fee	17,073,696.16
Depositary fee	2,233,567.56
Administration expenses	2,111,342.44
Printing and publication expenses	100,759.51
Interest and bank charges	61,511.41
Audit, control, legal, representative bank and other expenses	916,315.05
"Taxe d'abonnement"	989,159.87
	23,486,352.00
Net income (loss)	148,189,123.54
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-561,352,145.80
Net realised gain (loss) on financial futures contracts	4,637,595.52
Net realised gain (loss) on swaps contracts	-587,351.39
Net realised gain (loss) on forward foreign exchange contracts	-83,602,025.21
Net realised gain (loss) on foreign exchange	-851,325.04
	-641,755,251.92
Net realised gain (loss)	-493,566,128.38
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-507,972,705.15
Change in net unrealised appreciation (depreciation) on financial futures contracts	-928,251.03
Change in net unrealised appreciation (depreciation) on swaps contracts	8,846,414.03
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	11,571,800.87
	-488,482,741.28
Net increase (decrease) in net assets as a result of operations	-982,048,869.66
Subscriptions / Redemptions	
Subscriptions	802,152,222.76
Redemptions	-3,243,448,676.99
	-2,441,296,454.23
Distribution	-43,712,037.38
Currency translation adjustment	318,062,741.82
Net assets at the end of the year	2,623,114,217.31

General

CS Investment Funds 3 ("the Company") is a Luxembourg investment company with variable capital (SICAV). The Company has an umbrella structure and was established on 11.10.2002 in Luxembourg as an undertaking for collective investment under Part I of the amended law of 17.12.2010.

The Company has an umbrella structure and therefore consists of at least one Subfund.

As of 30.09.2022 the Company had 4 Subfunds.

Changes:

The life cycle of Subfund Credit Suisse (Lux) Fixed Maturity Bond Fund 2021 S-II ended on 15.12.2021.

The life cycle of Subfund Credit Suisse (Lux) Fixed Maturity Bond Fund 2022 S-III ended on 31.03.2022.

Summary of significant accounting policies

a) Presentation of financial statements

The financial statements are prepared in accordance with Luxembourg legal and regulatory requirements relating to investment funds under the going concern basis of accounting except for the Subfunds Credit Suisse (Lux) Fixed Maturity Bond Fund 2021 S-II and Credit Suisse (Lux) Fixed Maturity Bond Fund 2022 S-III which arrived at the end of their life cycle as at 15.12.2021 and as at 31.03.2022.

b) Computation of the net asset value of each Subfund

The net asset value of the shares of each Subfund shall be calculated in the reference currency of the respective Subfund and shall be determined under the responsibility of the Company's Board of Directors in Luxembourg on each banking day in Luxembourg (each such day being referred to as a "Valuation Day"). A banking day is defined as being a day on which banks are normally open for business in Luxembourg. The financial statements reflect the net asset values based on the market prices of the investments as of 30.09.2022.

The investment manager needs to undertake transactions in order to maintain the desired asset allocation as a result of subscriptions or redemptions, which may generate additional costs for the fund and its shareholders. As a consequence, in order to protect the existing investors' interest, from these capital movements, when net capital movements exceed a threshold pre-defined by the Board of Directors, an adjustment of the NAV per share used is applied. This adjustment reflects the estimated tax and dealing costs that may be incurred by the fund as a result of these transactions, and the estimated bud-off spread of the assets in which the fund invests. A periodical review is undertaken in order to verify the appropriateness of the swing factor being applied.

The NAV per share as disclosed in the statistical information is the published NAV per share whereas the total net assets ("TNA") disclosed in the statement of net assets is the total net asset value excluding year end swing adjustment.

The Fund applies partial swing price. The net asset value calculated will be increased by up to a maximum of 2% per share in the event of a net surplus of subscription applications or reduced by up to a maximum of 2% per share in the event of a net surplus of redemption applications in respect of the applications received on the respective Valuation Day. As at year end, no swing pricing was applied on any Subfund of CS Investment Funds 3.

During the year ended 30.09.2022, all Subfunds included in this annual report applied swing pricing except for Credit Suisse (Lux) Fixed Maturity Bond Fund 2021 S-II (until 15.12.2021) and Credit Suisse (Lux) Fixed Maturity Bond Fund 2022 S-III (until 31.03.2022).

c) Valuation of investment securities of each Subfund

Securities which are listed or regularly traded on a stock exchange shall be valued at the last available traded price. If such a price is not available for a particular trading day, the closing mid-price (the mean of the closing bid and ask prices) or alternatively the closing bid price may be taken as a basis for the valuation.

If a security is traded on several stock exchanges, the valuation shall be made by reference to the exchange which is the main market for this security.

If a security is traded on a secondary market with regulated trading among securities dealers (with the effect that the price reflects market conditions), the valuation may be based on this secondary market.

Securities traded on a regulated market shall be valued in the same way as those listed on a stock exchange.

Securities that are not listed on a stock exchange and are not traded on a regulated market shall be valued at their last available market price. If no such price is available, the Company shall value these securities in accordance with other criteria to be established by the Board of Directors and on the basis of the probable sales price, the value of which shall be estimated with due care and in good faith.

Derivatives shall be treated in accordance with the above. OTC swap transactions will be valued on a consistent basis based on bid, offer or mid prices as determined in good faith pursuant to procedures established by the Board of Directors. When deciding whether to use the bid, offer or mid-prices, the Board of Directors will take into consideration the anticipated subscription or redemption flows, among other parameters. If, in the opinion of the Board of Directors, such values do not reflect the fair market value of the relevant OTC swap transactions, the value of such OTC swap transactions will be determined in good faith by the Board of Directors or by such other method as it deems in its discretion appropriate.

The valuation price of a money market instrument which has a maturity or remaining term to maturity of less than 12 months and does not have any specific sensitivity to market parameters, including credit risk, shall, based on the net acquisition price or on the price at the time when the investment's remaining term to maturity falls below 12 months, be progressively adjusted to the repayment price while keeping the resulting investment return constant. In the event of a significant change in market conditions, the basis for the valuation of different investments shall be brought into line with the new market yields.

Units or shares of UCITS or other UCIs shall be valued on the basis of their most recently calculated Net Asset Value, where necessary by taking due account of the redemption fee. Where no Net Asset Value and only buy and sell prices are available for units or shares of UCITS or other UCI, the units or shares of such UCITS or other UCIs may be valued at the mean of such buy and sell prices.

Fiduciary and fixed-term deposits shall be valued at their respective nominal value plus accrued interest.

d) Cash at banks and at brokers

Cash at banks and at brokers includes cash in hand, margin calls and deposits held at call with banks and other short-term investments in an active market with original maturities of three months or less and bank overdrafts.

e) Net realised gain/loss on sales of investments of each Subfund

The realised gains or losses on the sales of securities are calculated on the basis of the average acquisition cost.

f) Foreign exchange conversion

The financial statements are kept in the reference currency of each Subfund and the combined financial statements are kept in CHF.

Cash at banks, other net assets and the value of portfolio securities in currencies other than the reference currency of each Subfund are converted into the reference currency at the foreign exchange rate prevailing on the date of valuation.

Income and expenses in currencies other than the reference currency of each Subfund are converted into the reference currency at the foreign exchange rate applicable at the date they accrue to the Subfund.

Realised gains or losses on foreign currencies are accounted for in the statement of operations.

The acquisition cost of securities in currencies other than the reference currency of each Subfund is converted into the reference currency at the foreign exchange rate valid at the date of acquisition.

g) Transactions on investments in securities of each Subfund

The transactions on investments in securities are booked on a trade date basis.

h) Valuation of financial futures contracts of each Subfund

Unmatured financial futures contracts are valued at valuation date at market rates prevailing at this date and resulting unrealised gains or losses are posted to the Statement of Operations / Changes in Net Assets and are shown under unrealised gain/loss on financial future contracts in the statement of net assets. Realised gains or losses are also posted to the Statement of Operations / Changes in Net Assets under "Net realised gain (loss) on financial futures contracts".

i) Valuation of forward foreign exchange contracts of each Subfund

Unmatured forward foreign exchange contracts are valued at valuation date at forward exchange rates prevailing at this date and resulting unrealised gains or losses are posted to the Statement of Operations / Changes in Net Assets and are shown under unrealised gain/loss on forward foreign exchange contracts in the statement of net assets. Realised gains or losses are also posted to the Statement of Operations / Changes in Net Assets under "Net realised gain (loss) on forward foreign exchange contracts".

j) Allocation of accrued expenses

Accrued expenses which can be allocated directly to a Subfund are charged to this Subfund. Accrued expenses which cannot be allocated directly are divided among the Subfunds in proportion to the net assets of each Subfund.

k) Valuation of swaps

On each valuation day, swap agreements are valued at the net present value of the future cash flows, using the relevant interest rate yield curve on valuation day.

For the valuation of excess return swaps, the relevant underlying is taken into account. The resulting unrealised gains or losses are shown under unrealised gain/loss on swap contracts in the statement of net assets. Realised gains or losses are also posted to the statement of operations / changes in net assets under "Net realised gain (loss) on swap contracts".

l) Securities Lending

The Company can practise lending of securities included in its portfolios of its Subfunds. The Company may only lend securities within a standardized system of securities lending organised by a recognised institution of securities compensation or by first class financial institutions specialised in this type of operations. The income from securities lending is showing the gross income from securities lending less the direct and indirect costs and fees retained by the counterparty acting as securities lending principal.

m) Income recognition

Dividends are recorded on ex-dividend date, net of withholding tax. Interests are accrued on a daily basis.

n) Other income

The trailer commissions received during the period/year are accounted under "Other income".

Depository Fee

The Depository Bank receives from the Company such fees and commissions as are in accordance with usual practice in Luxembourg. They will be composed of a fee calculated as a percentage of the relevant Subfund's net assets and of transaction-based commissions.

Administration Fee

The Administrator, Registrar and Transfer Agent receives from the Company such fees and commissions as are in accordance with usual practice in Luxembourg. They are composed of a fee calculated as a percentage of the relevant Subfund's net assets and of transaction-based commissions.

Management fee

(see details at a Subfund level)

As remuneration for its services and reimbursement of its expenses, the Management Company is entitled to a monthly management fee, payable at the end of each month and calculated on the basis of the average of the daily net asset value of the relevant share class during that month.

Class -DA-, -DAH-, -DB- and -DBH- Shares are not subject to a management fee but only to a management service fee, payable to the Management Company covering all fees and expenses, of not more than 0.35% per annum ("p.a."). Additional fees are charged directly to the investor, upon the conditions of the separate agreement entered into the relevant entity of Credit Suisse Group AG.

"Taxe d'abonnement"

Under the prevailing laws and regulations, the Company is subject in Luxembourg, on the basis of its investments, to a "taxe d'abonnement" at the annual rate of 0.05%, payable quarterly and calculated on the basis of the net assets of each Subfund at the end of each quarter. In the case of Share Classes that may only be acquired by institutional investors, this annual tax rate is 0.01%.

The portion of net assets, which is invested in other undertakings for collective investment in securities under Luxembourg law, is exempt from this tax.

Transaction costs

Transactions costs include brokerage fees, stamp duty, local taxes and other foreign charges if incurred during the year. Transaction costs are included in the cost of securities purchased and sold.

For the year ended on 30.09.2022, the Company incurred transaction costs relating to purchase or sale of investments in securities and similar transactions, (including derivatives instruments or other eligible assets) as follows:

Subfund	Ccy	Transaction cost
Credit Suisse (Lux) Emerging Market Corporate Bond Fund	USD	1,235.00
Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund	USD	2,850.40
Credit Suisse (Lux) Fixed Maturity Bond Fund 2021 S-II (until 15.12.2021)	USD	-
Credit Suisse (Lux) Fixed Maturity Bond Fund 2022 S-III (until 31.03.2022)	USD	-
Credit Suisse (Lux) Fixed Maturity FR Bond Fund 2023 S-IV	USD	-
Credit Suisse (Lux) Fixed Maturity Bond Fund 2024 S-V	USD	-

Not all transaction costs are separately identifiable. For fixed income investments, forward foreign exchange contracts and for some other derivative contracts, transaction costs will be included in the purchase and sales price of the investment. Whilst not separately identifiable these transaction costs will be captured within the performance of each Subfund.

Cash collateral

The following table shows the amount of cash collateral included in the Cash at banks and at brokers as disclosed the Statement of Net Assets of :

Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund:

CCY	Collateral market value	Counterparty
USD	400,000.00	J.P. Morgan Chicago

Credit Suisse (Lux) Fixed Maturity FR Bond Fund 2023 S-IV:

CCY	Collateral market value	Counterparty
USD	2,430,000.00	J.P. Morgan Chicago

Total Expense Ratio (TER)

(see details at a Subfund level)

The Total Expense Ratio (TER) is calculated following the current "Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes" of the Asset Management Association Switzerland (AMAS). The TER is calculated for the period from 01.10.2021 until 30.09.2022.

The TER expresses the sum of all costs and commissions charged on an ongoing basis to the Subfund's assets, taken retrospectively as a percentage of these assets.

No TER is disclosed for share classes launched less than 6 months before closing.

Changes in the composition of the securities portfolio

Changes in the composition of the securities portfolio during the reporting period/year are available to Shareholders free of charge at the registered office of the Company or the local representatives in the countries where the Company is registered.

Exchange rates

The combined financial statements are kept in CHF. For this purpose, the financial statements of the Subfunds are converted into CHF at the foreign exchange rate as of 30.09.2022:

- 1 USD = 0.984229 CHF

Fund performance

(see details at a Subfund level)

The performance is based on the net asset values as calculated on the last business day of the calendar year Y respectively Y-1. Those net asset values reflect the market prices of the investments as of the last business day of the year.

Historical performance is no indicator of current or future performance. The performance data given does not take into account commissions and costs incurred in the purchase or redemption of fund shares. The YTD (Year-To-Date) performance includes the period from 01.01.2022 until 30.09.2022.

For shares launched more than 3 years ago no performance since inception is disclosed.

Performance of distributing shares includes reinvestments of dividends.

Securities lending

As per 30.09.2022 the Subfunds participated in the "securities lending" system with Credit Suisse (Switzerland) Ltd., Zurich as follows:

Subfund	Ccy	Stock lending market value	Collateral market value
Credit Suisse (Lux) Emerging Market Corporate Bond Fund	USD	150,907,359.37	158,925,876.58
Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund	USD	-	-
Credit Suisse (Lux) Fixed Maturity Bond Fund 2021 S-II (until 15.12.2021)	USD	-	-
Credit Suisse (Lux) Fixed Maturity Bond Fund 2022 S-III (until 31.03.2022)	USD	-	-
Credit Suisse (Lux) Fixed Maturity FR Bond Fund 2023 S-IV	USD	78,108,861.81	82,259,204.48
Credit Suisse (Lux) Fixed Maturity Bond Fund 2024 S-V	USD	49,886,960.27	52,537,721.98

The collateral delivered by the securities lending counterparty to the Company is composed of a well diversified portfolio of securities consisting of

- highly rated bonds issued or guaranteed by governments, government agencies, bodies regulated by public law or corporations (excluding Credit Suisse affiliates) from selected OECD countries.
- highly rated bonds from supranational organisations
- equities listed on selected stock exchanges within the OECD on the condition that the shares are included in a main and liquid index.

The determination of the market value of the collateral is subject to the application of appropriate haircuts adapted to the volatility of the collateral type.

The revenues mentioned in the Statement of Operations / Changes in Net Assets under "Security Lending Income" are the net amounts received from the lending principal. Any direct and indirect operational costs and fees are borne by the principal out of its fee and include the liability risk assumed by the principal.

For the year ended on 30.09.2022, the fee paid to the principal amounted to as follows:

Subfund	Ccy	Gross amount securities lending Income	Expenses and commissions from the securities lending counterparty	Net amount
Credit Suisse (Lux) Emerging Market Corporate Bond Fund	USD	1,189,877.28	399,589.54	790,287.74
Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund	USD	-	-	-
Credit Suisse (Lux) Fixed Maturity Bond Fund 2021 S-II (until 15.12.2021)	USD	71,692.85	28,677.14	43,015.71
Credit Suisse (Lux) Fixed Maturity Bond Fund 2022 S-III (until 31.03.2022)	USD	421,029.57	157,029.91	263,999.66
Credit Suisse (Lux) Fixed Maturity FR Bond Fund 2023 S-IV	USD	1,403,110.68	453,342.29	949,768.39
Credit Suisse (Lux) Fixed Maturity Bond Fund 2024 S-V	USD	481,628.83	156,398.92	325,229.91

Financial Derivative Instruments

The Subfunds may engage in derivative transactions for the purpose of efficient portfolio management. Details of the derivatives are displayed in the Notes pages.

Depending on the type of derivatives held, collateral might be received from the different counterparties to reduce the counterparty exposure. For other type of derivatives, margin accounts might be used.

No collateral was received by the Company to reduce the counterparty risk as of 30.09.2022.

Risk Management

The global exposure of the Subfunds is calculated on the basis of the commitment approach.

Significant event during the period

In response to the war in Ukraine since late February 2022, the US, EU, UK, Switzerland and other countries across the world imposed severe sanctions against Russia's financial system and on Russian government officials and Russian business leaders. The sanctions included limitations on the ability of Russian banks to access the SWIFT financial messaging service and restrictions on transactions with the Russian central bank. The Russian government has also imposed certain countermeasures, which include restrictions relating to foreign currency accounts and security transactions.

The Company is assessing the impact of the sanctions already imposed, and potential future escalations, on its business on an ongoing basis. The recent developments had a significant impact on the directly affected assets held by investment funds of CSAM. We are monitoring the situation and constantly integrating the latest information about market liquidity and tradability of directly affected assets into their valuation. The key goal of our valuation approach is to protect the interests of our investors.

As Russian securities currently do not meet market accessibility, the valuation of all Rubble denominated Russian securities (including ADRs/GDRs) has been set at a price of zero. The remaining Non-Rubble denominated Russian securities continue to be priced at expected realisable liquidation value.

Subsequent events

No significant event occurred after year end.

Credit Suisse (Lux) Emerging Market Corporate Bond Fund

The reporting period was marked by the invasion of Russia into Ukraine which led to distortions in commodity and especially energy markets. In China, the real estate market continued to suffer despite the Chinese government measures to support the sector which led to further defaults in the high yield space. Additionally, economies around the globe were faced with sharp rise in inflation leading to significant monetary tightening measures by central banks. Within the reporting period the US Federal Reserve increased its target rate by 300 basis points. The entire US Treasury yield curve experienced a sharp upward shift resulting in large negative returns across all fixed income asset classes. Increased geopolitical risks, Fed tightening, and a stronger US Dollar provided a very challenging environment for Emerging Market leading to outflows out of the asset class. As such we have seen a credit spread widening within EM corporate bonds.

Given the large upward move in yields as well as wider credit spread, the Subfund posted a negative return during the period. From a relative perspective (gross of fees) the fund also underperformed its benchmark. Over the reporting period, the fund reduced its allocation to high yield in favour of investment grade by around 13% while it reduced its duration from 5.7 to 4.1. From a regional perspective, the main changes have been an increase in its allocation to Middle East, Africa while reducing Europe and Latin America. In Europe, we have reduced our Russian exposure given rating downgrades and sanctions on those bonds. In Latin America, Brazil was one of the countries that we reduced due to the upcoming general elections. Due to elevated market volatility, we have also run with a higher than usual cash allocation during the second half of the reporting period mostly through T-Bills and US Treasuries. On the other regions, our allocation to Asia did not change much but we did reduce significantly our allocation to China from 19% to 4% in particular financials and real estate issuers.

Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund

The reporting period was marked by the invasion of Russia into Ukraine which led to distortions in commodity and especially energy markets. Additionally, economies around the globe were faced with sharp rise in inflation leading to significant monetary tightening measures by central banks. Within the reporting period the US Federal Reserve increased its target rate by 300 basis points. The entire US Treasury yield curve experienced a sharp upward shift resulting in large negative returns across all fixed income asset classes. Increased geopolitical risks, Fed tightening, and a stronger US Dollar provided a very challenging environment for Emerging Market leading to outflows out of the asset class. As such we have seen a credit spread widening within EM corporate investment grade bonds.

Given the large upward move in yields as well as wider credit spread, the Subfund posted a negative return during the period. From a relative perspective (gross of fees) the fund also underperformed its benchmark. Over the reporting period, the fund slightly increased its average rating quality from BBB to BBB+ while it reduced its duration from 5.5 to 4.8. From a regional perspective, the main changes have been an increase in its allocation to Asia (South Korea, Malaysia and Thailand) while reducing Europe. In Europe, we have completely exited all our Russian exposure given rating downgrades and sanctions on those bonds. Due to elevated market volatility, we have also run with a higher than usual cash allocation during the second half of the reporting period. On the other regions, our allocation to Middle East and Latin America decreased slightly while allocation to Africa was slightly increased.

Credit Suisse (Lux) Fixed Maturity Bond Fund 2021 S-II (until 15.12.2021)

The Board of Directors of the Company has decided to liquidate Credit Suisse (Lux) Fixed Maturity Bond Fund 2021 S-II as at 15.12.2021.

Credit Suisse (Lux) Fixed Maturity Bond Fund 2022 S-III (until 31.03.2022)

The Board of Directors of the Company has decided to liquidate Credit Suisse (Lux) Fixed Maturity Bond Fund 2022 S-III as at 31.03.2022.

Credit Suisse (Lux) Fixed Maturity Bond Fund 2024 S-V

During the reporting period, Asia credit was adversely impacted by the US rate hikes and massive defaults in Chinese property sector. In addition, the credit spread substantially widened due to intensifying geopolitical tensions, around the world as well as in the region, growing global recession risks as well as the direct and indirect impact from the covid measures. The market sentiment was very risk-off, such that Asia HY significantly underperformed Asia IG even though the latter suffered more from the rising yield hikes given their nature of longer duration. However, the historical high default rates in Asia led to many HY bonds dropping to distressed levels that hurt even more on the performance. The Subfund posted a substantial negative absolute return during the report period, largely in line with market indices. The carry return was basically offset by the impact of sharp rise in front-end US treasury yields despite the fund has short duration. The remaining was mainly attributed to negative spread return which was dragged by credit events as well as risk-off market sentiment. Over the reporting period, the fund maintained its average credit quality of BBB whilst its duration slid down naturally given that the fund has set a designated final maturity. From a regional perspective, the fund reduced its exposure to Asia, and in particular China within Asia, while increased its allocation to Emerging and Developed markets. The fund holds diversified short-dated positions and the fund will mature on 30.09.2024.

Credit Suisse (Lux) Fixed Maturity FR Bond Fund 2023 S-IV

During the reporting period, Asia credit was adversely impacted by the US rate hikes and defaults in Chinese property sector. In addition, the credit spread substantially widened due to intensifying geopolitical tensions around the world as well as in the region, growing global recession risks. As a result, the market sentiment has been weak with Asia HY significantly underperforming IG. The historical high default rates in Asia led to many HY bonds dropping to distressed levels. The fund posted negative absolute return during the report period, largely in line with the overall market. The fund's performance is mainly detracted by widening credit spreads, which are partially offset by the coupon carry over the same period. The fund has fully hedged its interest rate risk because of its floating rate payout structure. Over the reporting period, the fund maintained its average credit quality of BBB- whilst its duration slid down naturally given that the fund has set a designated final maturity. From a regional perspective, the fund reduced its exposure to Asia, and in particular China within Asia, while increased its allocation to Emerging and Developed markets. The fund holds diversified short-dated positions and the fund will mature on 29.09.2023.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
A - Distribution	USD	13506687	LU0660296467	1.20%	1.39%
B - Capitalisation	USD	13506689	LU0660296541	1.20%	1.39%
DA - Distribution	USD	49881703	LU2039695627	0.00%	0.12%
DB - Capitalisation	USD	23853646	LU1041503811	0.00%	0.12%
EA - Distribution	USD	23528508	LU1024388172	0.60%	0.76%
EB - Capitalisation	USD	21701546	LU0947481940	0.60%	0.76%
IA - Distribution	USD	37919312	LU1667375676	0.60%	0.79%
IA25 - Distribution	USD	35781791	LU1570403912	0.30%	0.49%
IB - Capitalisation	USD	13506700	LU0660296624	0.60%	0.79%
MB - Capitalisation	USD	19019025	LU0804456878	0.30%	0.46%
UA - Distribution	USD	26311662	LU1144396493	0.70%	0.89%
UB - Capitalisation	USD	26311925	LU1144396659	0.70%	0.89%
BH - Capitalisation	CHF	13506692	LU0660295907	1.20%	1.47%
DBH - Capitalisation	CHF	23853648	LU1041504546	0.00%	0.15%
EBH - Capitalisation	CHF	24888470	LU1086899272	0.60%	0.84%
IAH - Distribution	CHF	48678154	LU2021636456	0.60%	0.87%
IBH - Capitalisation	CHF	13506702	LU0660296202	0.60%	0.87%
UBH - Capitalisation	CHF	26311963	LU1144396816	0.70%	0.97%
BH - Capitalisation	EUR	13506698	LU0660296111	1.20%	1.47%
DBH - Capitalisation	EUR	23853649	LU1041505352	0.00%	0.15%
EBH - Capitalisation	EUR	24514532	LU1071421777	0.60%	0.83%
IAH25 - Distribution	EUR	35782873	LU1570404134	0.30%	0.58%
IBH - Capitalisation	EUR	13506709	LU0660296384	0.60%	0.87%
MAH - Distribution	EUR	59765718	LU2295692953	0.30%	0.44%
UBH - Capitalisation	EUR	26311981	LU1144396907	0.70%	0.97%
DBH - Capitalisation	GBP	55610351	LU2196418938	0.00%	0.15%

Credit Suisse (Lux) Emerging Market Corporate Bond Fund -MAH- EUR was launched on 15.12.2021.

There is no management fee for -DA-, -DB- and -DBH- shares.

Fund Performance

		YTD	Since Inception	2021	2020	2019
A - Distribution	USD	-26.31%	/	-4.41%	8.91%	15.22%
B - Capitalisation	USD	-26.30%	/	-4.41%	8.96%	15.25%
DA - Distribution	USD	-25.60%	-17.45%	-3.19%	10.36%	/
DB - Capitalisation	USD	-25.60%	/	-3.19%	10.36%	16.78%
EA - Distribution	USD	-25.95%	/	-3.80%	9.69%	15.99%
EB - Capitalisation	USD	-25.95%	/	-3.80%	9.66%	15.99%
IA - Distribution	USD	-25.97%	/	-3.84%	9.62%	15.94%
IA25 - Distribution	USD	-25.79%	-15.38%	-3.55%	9.94%	/
IB - Capitalisation	USD	-25.97%	/	-3.84%	9.62%	15.95%
MB - Capitalisation	USD	-25.78%	/	-3.51%	9.99%	16.33%
UA - Distribution	USD	-26.03%	/	-3.94%	9.50%	15.83%
UB - Capitalisation	USD	-26.02%	/	-3.93%	9.50%	15.83%
BH - Capitalisation	CHF	-27.41%	/	-5.43%	6.74%	11.28%
DBH - Capitalisation	CHF	-26.68%	-29.41%	/	/	/
EBH - Capitalisation	CHF	-27.06%	-30.43%	/	/	/
IAH - Distribution	CHF	-27.16%	-23.62%	-4.80%	7.43%	/
IBH - Capitalisation	CHF	-27.08%	/	-4.85%	7.38%	12.00%
UBH - Capitalisation	CHF	-27.14%	/	-4.95%	7.28%	11.85%
BH - Capitalisation	EUR	-27.42%	/	-5.27%	6.99%	11.82%
DBH - Capitalisation	EUR	-26.69%	-29.99%	/	/	/
EBH - Capitalisation	EUR	-27.07%	/	-4.67%	7.66%	12.67%
IAH25 - Distribution	EUR	-27.02%	-30.48%	/	/	/
IBH - Capitalisation	EUR	-27.09%	/	-4.71%	7.66%	12.46%
MAH - Distribution	EUR	-27.00%	-27.26%	/	/	/
UBH - Capitalisation	EUR	-27.15%	/	-4.81%	7.53%	12.37%
DBH - Capitalisation	GBP	-25.86%	-24.84%	-3.36%	/	/

Technical Data and Notes (Continued)**Distribution**

		Ex-Date	Amount
A - Distribution	USD	02.11.2021	0.90
A - Distribution	USD	01.02.2022	1.01
A - Distribution	USD	03.05.2022	1.01
A - Distribution	USD	02.08.2022	0.89
DA - Distribution	USD	02.11.2021	12.35
DA - Distribution	USD	01.02.2022	13.24
DA - Distribution	USD	03.05.2022	12.94
DA - Distribution	USD	02.08.2022	11.31
EA - Distribution	USD	02.11.2021	10.56
EA - Distribution	USD	01.02.2022	11.52
EA - Distribution	USD	03.05.2022	11.44
EA - Distribution	USD	02.08.2022	9.96
IA - Distribution	USD	02.11.2021	1.13
IA - Distribution	USD	01.02.2022	1.25
IA - Distribution	USD	03.05.2022	1.23
IA - Distribution	USD	02.08.2022	1.08
IA25 - Distribution	USD	02.11.2021	11.59
IA25 - Distribution	USD	01.02.2022	12.56
IA25 - Distribution	USD	03.05.2022	12.40
IA25 - Distribution	USD	02.08.2022	10.79
UA - Distribution	USD	02.11.2021	1.09
UA - Distribution	USD	01.02.2022	1.20
UA - Distribution	USD	03.05.2022	1.19
UA - Distribution	USD	02.08.2022	1.03
IAH - Distribution	CHF	02.11.2021	1.01
IAH - Distribution	CHF	01.02.2022	1.07
IAH - Distribution	CHF	03.05.2022	1.06
IAH - Distribution	CHF	02.08.2022	0.92
IAH25 - Distribution	EUR	02.11.2021	10.47
IAH25 - Distribution	EUR	01.02.2022	11.22
IAH25 - Distribution	EUR	03.05.2022	11.11
IAH25 - Distribution	EUR	02.08.2022	9.71
MAH EUR	EUR	03.05.2022	14.01
MAH EUR	EUR	02.08.2022	10.63

Notes**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(In USD)
USD	348,790	EUR	-359,000	12.10.2022	-3,189.26
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	6,022	CHF	-5,900	12.10.2022	21.55
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	51,800	USD	-51,875	12.10.2022	-1,087.34
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	5,741	CHF	-5,500	12.10.2022	146.42
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	72,200	USD	-71,988	12.10.2022	-1,199.32
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	111,900	USD	-114,278	12.10.2022	-465.89
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
GBP	246,610	USD	-298,646	12.10.2022	-23,288.62
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	16,256,700	USD	-16,720,407	12.10.2022	-185,847.53
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	524,810	EUR	-544,400	12.10.2022	-8,940.13
<i>JP Morgan Securities PLC - London - United Kingdom</i>					

Technical Data and Notes (Continued)**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(In USD)
USD	3,122,619	EUR	-3,243,700	12.10.2022	-57,622.62
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	1,751,827	CHF	-1,732,800	12.10.2022	-10,579.31
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	15,224	GBP	-14,140	12.10.2022	-564.01
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	167,556	EUR	-167,100	12.10.2022	3,719.45
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	105,280	EUR	-104,800	12.10.2022	2,526.97
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	255,000	USD	-255,900	12.10.2022	-5,884.89
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	834	CHF	-800	12.10.2022	20.35
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	17,032,100	USD	-17,886,690	12.10.2022	-563,477.64
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
GBP	2,260	USD	-2,716	12.10.2022	-192.59
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	48,892	CHF	-48,100	12.10.2022	-30.44
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	49,600	USD	-48,462	12.10.2022	168.44
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	359,800	USD	-353,570	12.10.2022	-803.51
<i>JP Morgan Securities PLC - London - United Kingdom</i>					
USD	263,900	EUR	-266,700	12.10.2022	2,411.40
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	5,533,400	USD	-5,762,872	12.10.2022	-134,894.92
<i>UBS AG London Branch - London - United Kingdom</i>					
USD	36,546	EUR	-36,500	12.10.2022	758.80
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	1,522	EUR	-1,500	12.10.2022	51.62
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	246,900	EUR	-247,400	12.10.2022	4,333.38
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
GBP	2,580	USD	-2,959	12.10.2022	-78.51
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	42,134,700	USD	-43,174,121	12.10.2022	-1,863,112.16
<i>JP Morgan Securities PLC - London - United Kingdom</i>					
EUR	23,995,300	USD	-24,399,117	12.10.2022	-872,901.02
<i>UBS AG London Branch - London - United Kingdom</i>					
EUR	118,700	USD	-114,631	12.10.2022	1,748.68
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	196,500	USD	-196,706	12.10.2022	-4,047.51
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
GBP	264,630	USD	-304,143	25.10.2022	-8,583.27
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	41,256,000	USD	-40,988,323	25.10.2022	-502,531.08
<i>JP Morgan Securities PLC - London - United Kingdom</i>					
CHF	21,386,500	USD	-21,809,629	25.10.2022	-32,546.95
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	5,134,082	EUR	-5,000,000	09.11.2022	221,804.31
<i>JP Morgan Securities PLC - London - United Kingdom</i>					
Net unrealised loss on forward foreign exchange contracts					-4,044,157.15

Statement of Net Assets (in USD) and Fund Evolution

		30.09.2022			
Assets					
Investments in securities at market value		821,530,511.98			
Cash at banks and at brokers		10,186,226.40			
Income receivable		12,575,263.43			
Other assets		8,619.86			
		844,300,621.67			
Liabilities					
Due to banks and to brokers		184,018.21			
Provisions for accrued expenses		573,939.42			
Net unrealised loss on forward foreign exchange contracts		4,044,157.15			
		4,802,114.78			
Net assets		839,498,506.89			
Fund Evolution		30.09.2022	30.09.2021	30.09.2020	
Total net assets	USD	839,498,506.89	1,911,599,748.37	1,643,091,062.59	
Net asset value per share					
A - Distribution	USD	72.34	105.46	104.75	
B - Capitalisation	USD	117.59	164.13	157.76	
DA - Distribution	USD	715.20	1,043.72	1,036.63	
DB - Capitalisation	USD	1,095.34	1,509.52	1,432.44	
EA - Distribution	USD	710.60	1,036.50	1,029.48	
EB - Capitalisation	USD	1,124.05	1,559.04	1,488.92	
IA - Distribution	USD	77.26	112.69	111.93	
IA25 - Distribution	USD	731.67	1,067.30	1,060.07	
IB - Capitalisation	USD	124.23	172.37	164.69	
MB - Capitalisation	USD	1,208.01	1,670.46	1,590.55	
UA - Distribution	USD	76.11	110.99	110.23	
UB - Capitalisation	USD	105.54	146.58	140.18	
BH - Capitalisation	CHF	95.75	136.07	132.24	
DBH - Capitalisation	CHF	705.92	989.95	/	
EBH - Capitalisation	CHF	695.74	982.46	/	
IAH - Distribution	CHF	67.23	99.83	100.16	
IBH - Capitalisation	CHF	101.39	143.22	138.34	
UBH - Capitalisation	CHF	88.44	125.05	120.93	
BH - Capitalisation	EUR	100.00	142.10	137.82	
DBH - Capitalisation	EUR	700.09	981.68	/	
EBH - Capitalisation	EUR	805.24	1,136.89	1,095.73	
IAH25 - Distribution	EUR	648.60	964.59	/	
IBH - Capitalisation	EUR	105.77	149.39	144.04	
MAH - Distribution	EUR	704.47	/	/	
UBH - Capitalisation	EUR	91.35	129.16	124.67	
DBH - Capitalisation	GBP	751.57	1,040.51	989.11	
Number of shares outstanding		At the end of the year	At the beginning of the year	Number of shares issued	Number of shares redeemed
A - Distribution	USD	863,584.678	1,040,076.379	88,808.757	265,300.458
B - Capitalisation	USD	620,819.297	789,068.443	82,630.995	250,880.141
DA - Distribution	USD	10,106.913	73,772.792	9,585.693	73,251.572
DB - Capitalisation	USD	108,315.021	238,816.364	11,934.805	142,436.148
EA - Distribution	USD	27,027.138	29,022.138	25.000	2,020.000
EB - Capitalisation	USD	50,224.128	92,463.593	1,152.835	43,392.300

The notes are an integral part of the financial statements.

Statement of Net Assets (in USD) and Fund Evolution (Continued)

Number of shares outstanding		At the end of the year	At the beginning of the year	Number of shares issued	Number of shares redeemed
IA - Distribution	USD	1,025,395.902	1,259,045.049	119,280.307	352,929.454
IA25 - Distribution	USD	76,128.873	48,358.755	51,802.567	24,032.449
IB - Capitalisation	USD	406,246.376	766,623.508	33,244.305	393,621.437
MB - Capitalisation	USD	104,845.737	174,269.584	56,983.083	126,406.930
UA - Distribution	USD	127,703.890	154,535.008	3,716.000	30,547.118
UB - Capitalisation	USD	206,621.689	315,795.685	11,110.201	120,284.197
BH - Capitalisation	CHF	117,050.512	136,905.604	688.569	20,543.661
DBH - Capitalisation	CHF	36,362.107	28,265.000	21,006.230	12,909.123
EBH - Capitalisation	CHF	6,738.338	23,994.425	1,425.548	18,681.635
IAH - Distribution	CHF	62,417.571	81,889.526	6,197.703	25,669.658
IBH - Capitalisation	CHF	63,767.949	135,783.451	1,054.481	73,069.983
UBH - Capitalisation	CHF	61,232.005	79,988.656	4,251.243	23,007.894
BH - Capitalisation	EUR	227,863.614	273,008.173	187,043.293	232,187.852
DBH - Capitalisation	EUR	38,163.500	73,125.879	26,590.152	61,552.531
EBH - Capitalisation	EUR	1,675.845	34,344.113	5,873.599	38,541.867
IAH25 - Distribution	EUR	1,616.950	51,613.000	0.000	49,996.050
IBH - Capitalisation	EUR	55,925.982	71,515.359	6,981.328	22,570.705
MAH - Distribution	EUR	46,507.325	0.000	46,507.325	0.000
UBH - Capitalisation	EUR	123,646.498	130,435.027	10,522.586	17,311.115
DBH - Capitalisation	GBP	657.926	1,352.278	0.000	694.352

Statement of Operations / Changes in Net Assets (in USD)For the period from
01.10.2021 to 30.09.2022

Net assets at the beginning of the year	1,911,599,748.37
Income	
Interest on investments in securities (net)	70,964,683.16
Bank Interest	102,855.03
Securities lending income	790,287.74
Other income	5,402.43
	71,863,228.36
Expenses	
Management fee	6,586,767.98
Depository fee	748,040.94
Administration expenses	673,957.14
Printing and publication expenses	30,089.56
Interest and bank charges	53,919.89
Audit, control, legal, representative bank and other expenses	307,304.99
"Taxe d'abonnement"	288,751.71
	8,688,832.21
Net income (loss)	63,174,396.15
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-293,267,292.99
Net realised gain (loss) on financial futures contracts	2,681,624.25
Net realised gain (loss) on forward foreign exchange contracts	-33,616,248.95
Net realised gain (loss) on foreign exchange	-556,629.40
	-324,758,547.09
Net realised gain (loss)	-261,584,150.94
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-212,133,183.65
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	3,824,781.48
	-208,308,402.17
Net increase (decrease) in net assets as a result of operations	-469,892,553.11
Subscriptions / Redemptions	
Subscriptions	333,186,888.96
Redemptions	-919,458,116.51
	-586,271,227.55
Distribution	-15,937,460.82
Net assets at the end of the year	839,498,506.89

Statement of Investments in Securities

Breakdown by Country

USA	10.29
Cayman Islands	8.63
Mexico	5.48
Luxembourg	4.74
Bermuda	4.23
United Kingdom	3.96
Virgin Islands (UK)	3.78
United Arab Emirates	3.71
Thailand	3.25
Indonesia	3.13
Peru	3.04
South Korea	2.98
Turkey	2.76
Argentina	2.73
Netherlands	2.64
India	2.56
Saudi-Arabia	2.07
Mauritius	1.97
Oman	1.94
Ireland	1.90
Brazil	1.73
Qatar	1.70
Uzbekistan	1.63
Chile	1.61
Georgia	1.48
Malaysia	1.41
Singapore	1.29
Colombia	1.28
Hong Kong	1.24
Panama	1.24
Spain	1.19
Philippines	1.11
Canada	1.02
Bahrain	0.90
Dominican Republic	0.79
Isle of Man	0.72
Hungary	0.61
Ukraine	0.61
Egypt	0.19
Guatemala	0.18
Jersey	0.09
Bahamas	0.03
Total	97.86

Forestry, paper and forest products	0.03
Miscellaneous trading companies	0.00
Total	97.86

Breakdown by Economic Sector

Financial, investment and other div. companies	25.55
Banks and other credit institutions	16.56
Petroleum	14.74
Countries and central governments	10.89
Telecommunication	4.15
Chemicals	2.98
Precious metals and precious stones	2.96
Energy and water supply	2.29
Traffic and transportation	1.83
Miscellaneous services	1.75
Food and soft drinks	1.47
Mining, coal and steel industry	1.45
Pharmaceuticals, cosmetics and medical products	1.25
Computer hardware and networking	1.24
Internet, software and IT services	1.15
Cantons, federal states, provinces	1.10
Real estate	1.07
Non-classifiable/non-classified institutions	0.99
Non-ferrous metals	0.69
Retailing, department stores	0.65
Electrical appliances and components	0.54
Miscellaneous consumer goods	0.47
Building materials and building industry	0.46
Lodging and catering industry, leisure facilities	0.45
Investment trusts/funds	0.42
Agriculture and fishery	0.29
Public non profit institutions	0.24
Electronics and semiconductors	0.21

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD PAMPA ENERGIA SA 9.5%/22-081226	3,017,825	3,047,490.22	0.36	USD TINKOFF BK (TCS FIN)SUB FF FRN/21-PERPET	4,000,000	1,385,440.00	0.17
USD PCCW CAPITAL NO 2 (REG. -S-) 3.625%/15-02.04.2025	200,000	192,354.00	0.02	USD TINKOFF CREDIT SYSTEMS VIA TCS FINANCE DESIGNATED ACTIVITY COMPANY (SUBORDINATED) FIX-TO-FLOATER 9.25%/17-PERPETUAL	10,000,000	3,300,000.00	0.39
USD PEMEX MEXICANOS 6.75%/16-210947	2,000,000	1,115,600.00	0.13	USD TOTAL PLAY TELECOM 6.375%/21-200928	5,000,000	3,588,900.00	0.43
USD PERUSAHAAN GAS NEGARA (REG. -S-) 5.125%/14-16.05.2024	5,000,000	4,937,750.00	0.59	USD TRANSPORT DE GAS DEL SUR 6.75%/18-02.05.2025	5,000,000	4,332,400.00	0.52
USD PETROBRAS GLOBAL FINANCE 5.093%/20-150130	1,000,000	900,370.00	0.11	USD TRUST F/1401 6.39%/19-15.01.2050	5,000,000	3,508,600.00	0.42
USD PETROBRAS GLOBAL FINANCE 5.75%/18-01.02.2029	1,000,000	947,860.00	0.11	USD TULLOW OIL PLC 7%/18-010325	5,000,000	3,266,050.00	0.39
USD PETROBRAS GLOBAL FINANCE 5.999%/18-27.01.2028	1,000,000	970,170.00	0.12	USD TUPRAS-TURKIYE PETROL RA 4.5%/17-18.10.2024	6,120,000	5,596,556.40	0.67
USD PETROBRAS INTL FIN 6.75%/11-270141	1,000,000	894,350.00	0.11	USD TURK SISE VE CAM FABRIKA 6.95%/19-140326	2,000,000	1,845,840.00	0.22
USD PETROBRAS INTL FIN 6.875%/09-200140	1,000,000	907,130.00	0.11	USD TURKIYE GARANTI BANKASI S FF FRN/240527	6,500,000	5,463,965.00	0.65
USD PETROLEOS MEXICANOS 6.7%/22-160232	9,000,000	6,341,130.00	0.76	USD TURKIYE VAKIFLAR BANKASI 6.5%/20-08.01.2026	6,000,000	5,251,680.00	0.63
USD PETRONAS CAPITAL LTD 3.5%/20-21.04.2030	5,000,000	4,523,000.00	0.54	USD UKRAINE (REG. -S-) FRN 15-31.05.2040	13,000,000	3,719,430.00	0.44
USD PETROPAVLOVSK 2010 LTD CV 8.25%/19-03.07.2024	3,200,000	628,160.00	0.07	USD UKRAINE GOVERNMENT 6.876%/21-210529	7,500,000	1,407,375.00	0.17
USD PETROFIO LUXEMBOURG 6.125%/21-090626	3,000,000	2,719,980.00	0.32	USD UKRAINE RAIL 7.875%/21-150726	6,550,000	1,383,818.50	0.16
USD POLYUS FINANCE PLC 3.25%/21-141026	12,950,000	6,627,680.50	0.79	USD UNIGEL LUXEMBOURG SA 8.75%/19-01.10.2026	2,000,000	1,913,940.00	0.23
USD POWER FINANCE CORP LTD 3.25%/19-16.09.2024	3,000,000	2,872,200.00	0.34	USD UPL CORP LTD 4.5%/18-08.03.2028	3,000,000	2,511,690.00	0.30
USD POWER FINANCE S 2 5.25%/18-100828	3,000,000	2,844,840.00	0.34	USD US TREASURY N/B S. -AG-2025- 0.375%/20-30.11.2025	10,000,000	8,867,578.10	1.06
USD PROSUS N.V. 3.257%/22-190127	3,150,000	2,668,239.00	0.32	USD US TREASURY N/B S. -Z-2025- 0.25%/20-31.05.2025	12,500,000	11,244,628.88	1.34
USD PROSUS NV 3.061%/21-130731	4,000,000	2,770,680.00	0.33	USD UZBEK INDUSTRIAL AND CON 5.75%/19-02.12.2024	7,190,000	6,346,613.00	0.76
USD PT BANK MANDIRI (PERSERO) TBK 3.75%/19-11.04.2024	3,000,000	2,916,420.00	0.35	USD VEDANTA RESOURCES 9.25%/19-23.04.2026	7,000,000	4,007,920.00	0.48
USD PT BANK MANDIRI (PERSERO) TBK 4.75%/20-13.05.2025	3,000,000	2,925,600.00	0.35	USD VOLCAN CIA MINERA SAA-CM 4.375%/21-11.02.2026	7,000,000	5,790,680.00	0.69
USD PT FREPORT INDONESIA 4.763%/22-140427	2,450,000	2,214,506.00	0.26	USD WI TREASURY N/B S. -BL-2022- 0.125%/20-31.12.2022	10,000,000	9,922,851.60	1.18
USD QATAR PETROLEUM 2.25%/21-120731	16,809,000	13,552,928.61	1.61	USD YPF (REG -S-) 8.5%/15-28.07.2025	4,000,000	2,828,080.00	0.34
USD ONB FINANCE LTD 1.375%/21-26.01.2026	3,000,000	2,654,340.00	0.32	USD YPF ENERGIA ELECTRICA SA 10%/19-25.07.2026	2,000,000	1,621,220.00	0.19
USD ONB FINANCE LTD 2.75%/20-12.02.2027	3,000,000	2,711,550.00	0.32	USD YPF SOCIEDAD ANONIMA 6.95%/17-21.07.2027	3,500,000	2,042,565.00	0.24
USD ONB FINANCE LTD 3.5%/19-28.03.2024	3,000,000	2,915,970.00	0.35	Total Bonds	799,547,173.41	95.24	
USD RELIANCE INDUSTRIES 2.875%/22-120132	6,000,000	4,705,860.00	0.56	Total securities listed on a stock exchange or other organised markets			
USD RELIANCE INDUSTRIES 3.625%/22-120152	6,000,000	3,972,300.00	0.47	799,547,173.41	95.24		
USD REP OF INDONESIA 4.15%/22-200927	3,000,000	2,859,090.00	0.34	Securities not listed on a stock exchange			
EUR REPUBLIC OF ARGENTINA 0.5%/20-09.07.2029	134,327	29,649.32	0.00	Bonds			
EUR REPUBLIC OF ARGENTINA 1%/20-09.07.2029	47,431	9,183.12	0.00	USD KB KOOKMIN CARD CO LTD 4%/22-090625	1,000,000	968,640.00	0.12
EUR REPUBLIC OF ARGENTINA STEP-UP/20-09.01.2038	2,187,234	497,647.60	0.06	USD UNITED OVERSEAS BANK LTD FRN/22-071032	9,000,000	8,241,390.00	0.98
EUR REPUBLIC OF ARGENTINA STEP-UP/20-09.07.2046	4,495,271	802,106.72	0.10	Total Bonds	9,210,030.00	1.10	
USD REPUBLIC OF ARGENTINA STEP-UP/20-090138	1,860,936	440,930.18	0.05	Total securities not listed on a stock exchange			
USD REPUBLIC OF INDONESIA 3.55%/22-310332	3,000,000	2,596,590.00	0.31	9,210,030.00	1.10		
USD REPUBLIC OF INDONESIA 4.65%/22-200932	3,000,000	2,821,020.00	0.34	Money market instruments			
USD REPUBLIC OF PHILIPPINES 3%/18-01.02.2028	8,000,000	7,306,880.00	0.87	USD WI TREASURY BILL 0%/22-130723	3,000,000	2,913,130.79	0.35
USD REPUBLIC OF PHILIPPINES 4.2%/14-21.01.2024	2,000,000	1,979,980.00	0.24	USD WI TREASURY BILL 0%/22-230223	10,000,000	9,860,177.78	1.17
USD REPUBLIC OF UZBEKISTAN 3.9%/21-191031	8,000,000	5,625,760.00	0.67	Total money market instruments	12,773,308.57	1.52	
USD RKPF OVERSEAS 2020 A LTD 5.125%/21-260726	11,000,000	3,896,970.00	0.46	Total of Portfolio	821,530,511.98	97.86	
USD RUSSIAN STANDARD 13% 15-20.10.2022	4,358,282	116,409.71	0.01	Cash at banks and at brokers	10,186,226.40	1.21	
USD SA GLOBAL SUKUK LTD 0.946%/21-170624	3,000,000	2,801,490.00	0.33	Due to banks and to brokers	-184,018.21	-0.02	
USD SA GLOBAL SUKUK LTD 2.694%/21-170631	200,000	168,756.00	0.02	Other net assets	7,965,786.72	0.95	
USD SABLE INTL FINANCE LTD 5.75%/19-070927	2,000,000	1,751,700.00	0.21	Total net assets	839,498,506.89	100.00	
USD SAMARCO MINERACAO (REG. -S-) 5.375%/14-26.09.2024	4,000,000	2,509,000.00	0.30				
USD SASOL FINANCING USA LLC 4.375%/21-180926	1,100,000	968,253.00	0.12				
USD SASOL FINANCING USA LLC 6.5%/18-27.09.2028	6,000,000	5,350,200.00	0.64				
USD SAUDI ARABIAN OIL CO 1.625%/20-24.11.2025	5,000,000	4,497,950.00	0.54				
USD SAUDI ARABIAN OIL COMPANY 3.5%/19-16.04.2029	13,600,000	12,293,312.00	1.46				
USD SAUDI INTERNATIONAL BOND 2.75%/20-03.02.2032	700,000	591,724.00	0.07				
USD SHINHAN BANK SUB 4.375%/22-130432	4,000,000	3,591,280.00	0.43				
USD SHINHAN CARD CO LTD 1.375%/20-191025	2,000,000	1,773,260.00	0.21				
USD SIERRACOL ENRGY ANDINA 6%/21-150628	7,000,000	4,580,660.00	0.55				
USD SK HYNIX INC 1.5%/21-19.01.2026	2,000,000	1,737,940.00	0.21				
USD SOVCOMBANK (SOVCOM CAPT) (SUBORDINATED) 8%/19-07.04.2030	1,200,000	79,872.00	0.01				
USD SOVCOMBANK (SOVCOM CAPT) (SUBORDINATED) FIX-TO-FRN FRN/20-PERPETUAL	2,000,000	171,760.00	0.02				
USD SOVCOMBANK (SOVCOM CAPT) SUB FF FRN/21-PERPETUAL	8,500,000	748,935.00	0.09				
USD STATE BANK OF INDIA 2.49%/22-260127	8,000,000	7,082,640.00	0.84				
USD STATE OF QATAR 3.75%/20-16.04.2030	450,000	422,734.50	0.05				
USD STATE OF QATAR 4.817%/19-14.03.2049	300,000	277,482.00	0.03				
USD STATE SAVINGS BANK OF UKRAINE STEP-UP 15-20.03.2025	2,000,000	287,055.00	0.03				
USD STILLWATER MINING CO 4.5%/21-161129	15,500,000	11,559,745.00	1.38				
USD TBC BANK JSC (SUBORDINATED) FIX-TO-FRN FRN/19-PERPETUAL	7,900,000	7,725,805.00	0.92				
USD TELECOM ARGENTINA SA -144A- 8.5%/20-06.08.2025	1,225,000	1,163,064.00	0.14				
USD TELECOM ARGENTINA SA 8.5%/20-06.08.2025	1,140,000	1,082,361.60	0.13				
USD TELEFONICA CHILE 3.537%/21-181131	4,000,000	3,136,440.00	0.37				
USD TENCENT HOLDINGS LTD 2.39%/20-03.06.2030	1,450,000	1,144,731.50	0.14				
USD TENCENT HOLDINGS LTD 3.595%/18-19.01.2028	1,000,000	900,470.00	0.11				
USD TENCENT HOLDINGS LTD 3.975%/19-11.04.2029	2,400,000	2,159,112.00	0.26				
USD TERMOCANDELARIA POWER 7.875%/19-30.01.2029	2,000,000	1,496,544.00	0.18				
USD TEVA PHARMACEUTICAL FINANCE 3.15%/16-01.10.2026	8,000,000	6,569,200.00	0.78				
USD TEVA PHARMACEUTICALS NE 6.75%/18-01.03.2028	2,000,000	1,840,020.00	0.22				
USD THAI OIL TREASURY CENTER COMPANY LTD 2.5%/20-18.06.2030	8,000,000	6,235,920.00	0.74				

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B - Capitalisation	USD	12471998	LU0592661523	1.00%	1.19%
DA - Distribution	USD	49881765	LU2039695973	0.00%	0.12%
DB - Capitalisation	USD	23853666	LU1041505519	0.00%	0.12%
EB - Capitalisation	USD	23175711	LU1009467009	0.40%	0.56%
IA - Distribution	USD	36438322	LU1598841127	0.50%	0.69%
IB - Capitalisation	USD	12472003	LU0592661879	0.50%	0.69%
MB - Capitalisation	USD	27225618	LU1195379596	0.30%	0.46%
UB - Capitalisation	USD	26312135	LU1144397038	0.60%	0.79%
BH - Capitalisation	CHF	12472012	LU0592662331	1.00%	1.27%
DBH - Capitalisation	CHF	23853667	LU1041505949	0.00%	0.15%
EBH - Capitalisation	CHF	23176306	LU1009467850	0.40%	0.64%
IBH - Capitalisation	CHF	12472014	LU0592662414	0.50%	0.77%
UBH - Capitalisation	CHF	26314139	LU1144397111	0.60%	0.87%
BH - Capitalisation	EUR	12472005	LU0592662091	1.00%	1.27%
EBH - Capitalisation	EUR	23176195	LU1009467421	0.40%	0.64%
IBH - Capitalisation	EUR	12472007	LU0592662174	0.50%	0.77%
UBH - Capitalisation	EUR	26314142	LU1144397202	0.60%	0.87%

There is no management fee for -DA-, -DB- and -DBH- shares.

Fund Performance

		YTD	Since Inception	2021	2020	2019
B - Capitalisation	USD	-18.66%	/	-1.56%	7.23%	12.95%
DA - Distribution	USD	-18.00%	-10.29%	-0.48%	8.40%	/
DB - Capitalisation	USD	-18.00%	/	-0.48%	8.40%	14.19%
EB - Capitalisation	USD	-18.27%	/	-0.92%	7.92%	13.68%
IA - Distribution	USD	-18.35%	/	-1.06%	7.77%	13.52%
IB - Capitalisation	USD	-18.35%	/	-1.06%	7.76%	13.52%
MB - Capitalisation	USD	-18.21%	/	-0.82%	8.03%	13.77%
UB - Capitalisation	USD	-18.41%	/	-1.16%	7.72%	13.40%
BH - Capitalisation	CHF	-19.98%	/	-2.62%	5.00%	9.04%
DBH - Capitalisation	CHF	-19.31%	/	-1.51%	6.20%	10.28%
EBH - Capitalisation	CHF	-19.61%	/	-1.98%	5.68%	9.72%
IBH - Capitalisation	CHF	-19.69%	/	-2.12%	5.50%	9.61%
UBH - Capitalisation	CHF	-19.74%	/	-2.22%	5.42%	9.48%
BH - Capitalisation	EUR	-19.84%	/	-2.43%	5.28%	9.60%
EBH - Capitalisation	EUR	-19.45%	/	-1.81%	5.96%	10.33%
IBH - Capitalisation	EUR	-19.52%	/	-1.94%	5.81%	10.12%
UBH - Capitalisation	EUR	-19.59%	/	-2.04%	5.24%	10.00%

Distribution

		Ex-Date	Amount
DA - Distribution	USD	02.11.2021	8.25
DA - Distribution	USD	01.02.2022	8.48
DA - Distribution	USD	03.05.2022	8.69
DA - Distribution	USD	02.08.2022	8.15
IA - Distribution	USD	02.11.2021	7.02
IA - Distribution	USD	01.02.2022	7.28
IA - Distribution	USD	03.05.2022	7.66
IA - Distribution	USD	02.08.2022	7.20

Notes

Financial futures contracts

Description	Currency	Quantity	Engagement	Valuation (In USD)
Counterparty US TREASURY NOTES 30 YEARS -100000- 20/12/2022	USD	150	18,960,937.50	-943,125.00
Net unrealised loss on financial futures contracts				-943,125.00

Counterparty: Credit Suisse (Schweiz) AG

Technical Data and Notes (Continued)**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation (In USD)
<i>Counterparty</i>					
EUR	2,735,300	USD	-2,636,872	12.10.2022	44,955.75
<i>JP Morgan Securities PLC - London - United Kingdom</i>					
CHF	834,800	USD	-851,457	12.10.2022	-2,388.39
<i>Citibank N.A. - London - United Kingdom</i>					
USD	4,319,437	CHF	-4,274,800	12.10.2022	-28,397.96
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	230,281	CHF	-225,800	12.10.2022	620.55
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	17,219	CHF	-16,600	12.10.2022	334.80
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	400	USD	-401	12.10.2022	-9.01
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	764,841	EUR	-767,100	12.10.2022	12,726.29
<i>Citibank N.A. - London - United Kingdom</i>					
EUR	18,651,400	USD	-19,111,511	12.10.2022	-824,727.61
<i>JP Morgan Securities PLC - London - United Kingdom</i>					
CHF	64,355,400	USD	-66,191,077	12.10.2022	-735,714.64
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	296,538	EUR	-302,400	12.10.2022	50.07
<i>Citibank N.A. - London - United Kingdom</i>					
CHF	226,000	USD	-230,619	12.10.2022	-756.28
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	804,622	EUR	-818,800	12.10.2022	1,827.05
<i>JP Morgan Securities PLC - London - United Kingdom</i>					
USD	22,740	CHF	-21,900	12.10.2022	465.38
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	283,654	EUR	-279,500	12.10.2022	9,610.58
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	16,200	USD	-17,052	12.10.2022	-574.88
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	2,619,941	CHF	-2,566,300	12.10.2022	9,767.20
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	16,544,100	USD	-16,822,521	12.10.2022	-601,841.27
<i>UBS AG London Branch - London - United Kingdom</i>					
EUR	2,838,300	USD	-2,732,352	12.10.2022	50,462.13
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	1,228,442	EUR	-1,272,100	12.10.2022	-18,774.84
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	100	EUR	-100	12.10.2022	2.00
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	415	CHF	-400	12.10.2022	8.14
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	114,584	EUR	-113,900	12.10.2022	2,908.11
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	65,925,600	USD	-69,233,435	12.10.2022	-2,181,034.70
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	67,446,500	USD	-68,780,919	25.10.2022	-102,643.17
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	23,378,200	USD	-23,226,518	25.10.2022	-284,765.18
<i>JP Morgan Securities PLC - London - United Kingdom</i>					
Net unrealised loss on forward foreign exchange contracts					-4,647,889.88

Technical Data and Notes (Continued)**Swaps contracts**

Type		Payable		Receivable	Maturity	Valuation
Counterparty		Nominal		Nominal		(in USD)
CDS	USD	10,000,000	BUY prot. CDX NA IG S39 12/27	SELL prot. CDX NA IG S39 12/27	20.12.2027	31,416.84
<i>JP Morgan Securities PLC - London - United Kingdom</i>						
Net unrealised gain on swaps contracts						31,416.84

Statement of Net Assets (in USD) and Fund Evolution

		30.09.2022			
Assets					
Investments in securities at market value		917,654,292.55			
Cash at banks and at brokers		58,272,396.95			
Income receivable		10,107,272.44			
Net unrealised gain on swaps contracts		31,416.84			
		986,065,378.78			
Liabilities					
Provisions for accrued expenses		375,268.77			
Net unrealised loss on financial futures contracts		943,125.00			
Net unrealised loss on forward foreign exchange contracts		4,647,889.88			
Other liabilities		40,426.84			
		6,006,710.49			
Net assets		980,058,668.29			
Fund Evolution					
		30.09.2022	30.09.2021	30.09.2020	
Total net assets	USD	980,058,668.29	1,583,883,459.18	1,658,691,747.30	
Net asset value per share					
B - Capitalisation	USD	127.74	158.07	154.60	
DA - Distribution	USD	813.57	1,032.55	1,031.89	
DB - Capitalisation	USD	1,146.20	1,403.16	1,357.61	
EB - Capitalisation	USD	1,167.92	1,436.09	1,395.53	
IA - Distribution	USD	848.06	1,076.04	1,075.36	
IB - Capitalisation	USD	134.32	165.37	160.93	
MB - Capitalisation	USD	986.89	1,212.26	1,176.86	
UB - Capitalisation	USD	107.37	132.33	128.91	
BH - Capitalisation	CHF	104.79	132.21	130.79	
DBH - Capitalisation	CHF	961.31	1,199.24	1,173.05	
EBH - Capitalisation	CHF	921.32	1,155.02	1,135.30	
IBH - Capitalisation	CHF	110.13	138.25	136.09	
UBH - Capitalisation	CHF	89.79	112.83	111.17	
BH - Capitalisation	EUR	109.57	137.93	136.14	
EBH - Capitalisation	EUR	991.63	1,240.38	1,216.45	
IBH - Capitalisation	EUR	115.37	144.49	141.90	
UBH - Capitalisation	EUR	92.28	115.69	113.73	
Number of shares outstanding					
		At the end of the year	At the beginning of the year	Number of shares issued	Number of shares redeemed
B - Capitalisation	USD	169,363.500	179,580.188	23,796.736	34,013.424
DA - Distribution	USD	46,052.835	122,724.691	13,105.034	89,776.890
DB - Capitalisation	USD	180,180.859	243,679.102	29,785.466	93,283.709
EB - Capitalisation	USD	121,848.004	173,774.017	19,590.574	71,516.587
IA - Distribution	USD	10,195.802	29,030.053	4,346.295	23,180.546
IB - Capitalisation	USD	717,035.044	1,598,155.721	250,017.327	1,131,138.004
MB - Capitalisation	USD	213,240.920	50,946.996	285,193.803	122,899.879
UB - Capitalisation	USD	69,380.452	83,082.015	6,593.927	20,295.490
BH - Capitalisation	CHF	25,998.051	59,208.583	309.226	33,519.758
DBH - Capitalisation	CHF	166,781.509	185,184.213	26,641.486	45,044.190
EBH - Capitalisation	CHF	20,823.432	28,756.820	3,999.139	11,932.527
IBH - Capitalisation	CHF	45,628.426	151,121.099	30,563.287	136,055.960
UBH - Capitalisation	CHF	5,978.929	6,313.929	965.000	1,300.000
BH - Capitalisation	EUR	56,635.447	103,137.648	11,784.254	58,286.455
EBH - Capitalisation	EUR	42,052.252	70,765.435	9,840.389	38,553.572

The notes are an integral part of the financial statements.

Statement of Net Assets (in USD) and Fund Evolution (Continued)

Number of shares outstanding		At the end of the year	At the beginning of the year	Number of shares issued	Number of shares redeemed
IBH - Capitalisation	EUR	81,618.658	238,861.767	29,400.449	186,643.558
UBH - Capitalisation	EUR	25,516.119	41,548.140	425.000	16,457.021

Statement of Operations / Changes in Net Assets (in USD)For the period from
01.10.2021 to 30.09.2022

Net assets at the beginning of the year	1,583,883,459.18
Income	
Interest on investments in securities (net)	44,637,209.07
Bank Interest	315,159.70
	44,952,368.77
Expenses	
Management fee	3,566,936.94
Depository fee	698,359.76
Administration expenses	480,981.97
Printing and publication expenses	21,504.08
Interest and bank charges	664.26
Audit, control, legal, representative bank and other expenses	236,491.75
"Taxe d'abonnement"	173,070.52
	5,178,009.28
Net income (loss)	39,774,359.49
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-123,180,803.80
Net realised gain (loss) on financial futures contracts	2,030,282.46
Net realised gain (loss) on swaps contracts	265,430.11
Net realised gain (loss) on forward foreign exchange contracts	-35,809,544.24
Net realised gain (loss) on foreign exchange	431,360.03
	-156,263,275.44
Net realised gain (loss)	-116,488,915.95
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-160,951,834.99
Change in net unrealised appreciation (depreciation) on financial futures contracts	-943,125.00
Change in net unrealised appreciation (depreciation) on swaps contracts	31,416.84
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	5,308,309.88
	-156,555,233.27
Net increase (decrease) in net assets as a result of operations	-273,044,149.22
Subscriptions / Redemptions	
Subscriptions	480,328,626.22
Redemptions	-808,208,648.98
	-327,880,022.76
Distribution	-2,900,618.91
Net assets at the end of the year	980,058,668.29

Statement of Investments in Securities

Breakdown by Country

Cayman Islands	10.55
Mexico	9.56
South Korea	7.86
Indonesia	6.29
United Arab Emirates	6.17
Peru	5.23
Chile	5.07
Thailand	4.46
Saudi-Arabia	3.50
Virgin Islands (UK)	3.20
Colombia	3.08
Netherlands	2.94
Singapore	2.48
Bermuda	2.37
Malaysia	2.25
India	2.20
Bahrain	1.48
Panama	1.46
USA	1.41
Hong Kong	1.38
Austria	1.37
Jersey	1.17
Canada	1.00
Supranational	1.00
Qatar	0.98
Romania	0.92
Hungary	0.90
Isle of Man	0.83
Luxembourg	0.57
United Kingdom	0.53
Mauritius	0.50
Marshall Islands	0.47
Philippines	0.47
Total	93.63

Breakdown by Economic Sector

Financial, investment and other div. companies	23.32
Banks and other credit institutions	17.83
Petroleum	9.63
Chemicals	6.55
Energy and water supply	5.37
Miscellaneous services	4.59
Countries and central governments	3.79
Telecommunication	3.62
Internet, software and IT services	2.78
Precious metals and precious stones	1.93
Food and soft drinks	1.63
Investment trusts/funds	1.52
Mortgage and funding institutions (MBS, ABS)	1.36
Traffic and transportation	1.34
Mining, coal and steel industry	1.24
Computer hardware and networking	1.22
Retailing, department stores	1.22
Pharmaceuticals, cosmetics and medical products	1.14
Supranational organisations	1.00
Forestry, paper and forest products	0.76
Electronics and semiconductors	0.54
Non-classifiable/non-classified institutions	0.53
Real estate	0.40
Public non profit institutions	0.34
Total	93.63

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets			
Bonds			
USD AAC TECHNOLOGIES HOLDING 3.75%/21-020631	3,000,000	1,815,870.00	0.19
USD ABU DHABI COMM BNK 4.5%/22-140927	3,700,000	3,572,091.00	0.36
USD ABU DHABI COMM BNK 3.5%/22-310327	16,000,000	14,820,960.00	1.51
USD ACWA POWER MGMT INVST 5.95%/17-15.12.2039	5,450,000	4,865,873.25	0.50
USD AES PANAMA GENERATION HL 4.375%/20-31.05.2030	6,000,000	4,739,760.00	0.48
USD AFRICAN EXPORT-IMPORT 2.634%/21-170526	2,000,000	1,738,180.00	0.18
USD AFRICAN EXPORT-IMPORT BA 3.994%/19-21.09.2029	9,500,000	8,061,510.00	0.82
USD AKCB FINANCE LTD 4.75%/18-09.10.2023	3,000,000	2,990,490.00	0.31
USD ALFA SAB 144A 6.875%/14-25.03.2044	2,000,000	1,751,900.00	0.18
USD ALIBABA GROUP HOLDING 2.7%/21-09.02.2041	10,500,000	6,458,865.00	0.66
USD ALIBABA GROUP HOLDING 3.4%/17-061227	9,500,000	8,538,030.00	0.87
USD ALIBABA GROUP HOLDING 3.6%/15-28.11.2024	2,000,000	1,940,460.00	0.20
USD ALPEK SA DE CV 3.25%/21-250231	5,000,000	3,716,100.00	0.38
USD ANGLGOLD PLC 3.375%/21-011128	10,000,000	8,147,600.00	0.83
USD BANCO DE CREDITO DEL PER 2.7%/19-11.01.2025	5,500,000	5,136,065.00	0.52
USD BANCO INBURSA 4.375%/17-11.04.2027	10,500,000	9,795,555.00	1.00
USD BANCO INTERNAC DEL PERU 3.25%/19-04.10.2026	18,000,000	16,281,180.00	1.66
USD BANCO SANTANDER MEXICO 5.375%/20-17.04.2025	13,000,000	12,664,340.00	1.29
USD BANGKOK BANK PUBLIC FRN/22-150627	10,000,000	9,609,600.00	0.98
USD BANK RAKYAT INDONESIA 3.95%/19-28.03.2024	10,000,000	9,765,800.00	1.00
USD BBVA BANCOMER SA TEXAS 1.875%/20-18.09.2025	12,000,000	10,771,920.00	1.10
USD BERLIGALAXY S D 2.16%/21-310334N	15,000,000	11,421,169.16	1.17
USD BOC AVIATION LTD 2.625%/20-17.09.2030	12,500,000	10,122,125.00	1.03
USD BOC AVIATION LTD 3.5%/17-18.09.2027	7,000,000	6,406,330.00	0.65
USD BPRL INTERNATIONAL SINGA 4.375%/17-18.01.2027	5,000,000	5,215,616.00	0.53
USD BRASKEM NETHERLANDS B.V. 4.5%/19-31.01.2030	7,000,000	5,643,820.00	0.58
USD CBO FINANCE LTD 2%/20-15.09.2025	15,500,000	14,053,695.00	1.43
USD CBO FINANCE LTD 2%/21-120526	2,000,000	1,773,660.00	0.18
USD CELULOSA ARAUCO CONSTITU 3.875%/18-02.11.2027	6,300,000	5,492,781.00	0.56
USD CENCOSUD SA 4.375%/17-17.07.2027	8,000,000	7,319,440.00	0.75
USD CERRO DEL AGUILA SA 4.125%/17-16.08.2027	9,000,000	7,824,960.00	0.80
USD CIMB BANK BHD 2.125%/22-200727	5,000,000	4,350,200.00	0.44
USD COLBUN SA 3.15%/21-190132	900,000	694,197.00	0.07
USD COLBUN SA 3.95%/17-11.10.2027	2,000,000	1,804,800.00	0.18
USD COLOMBIA TELECOMUNICACIO 4.95%/20-17.07.2030	5,000,000	3,786,750.00	0.39
USD COUNTRY GARDEN HLDGS 3.125%/20-22.10.2025	4,000,000	1,352,960.00	0.14
USD DIB SUKUK LTD 1.959%/21-220626	5,000,000	4,477,850.00	0.46
USD DIB SUKUK LTD 2.95%/20-16.01.2026	9,000,000	8,427,420.00	0.86
USD DOHA FINANCE LIMITED 2.375%/21-310326	17,500,000	15,573,075.00	1.59
USD ECOPETROL 5.875%/14-28.05.2045	5,000,000	3,033,450.00	0.31
USD ECOPETROL SA 6.875%/20-29.04.2030	2,000,000	1,687,920.00	0.17
USD EIG PEARL HOLDINGS 3.545%/22-310836	7,000,000	5,603,010.00	0.57
USD EMIRATES NBD BANK PJSC 1.638%/21-13.01.2026	9,000,000	8,101,980.00	0.83
USD EMPRESA NACIONAL DE TELECOMUNICACIONES SA ENTEL (REG. -S-) 4.75%/14-01.08.2026	2,300,000	2,154,433.00	0.22
USD EMPRESAS PUBLIC MEDELLIN 4.25%/19-18.07.2029	8,000,000	5,826,000.00	0.59
USD EMPRESAS PUBLIC MEDELLIN 4.375%/20-15.02.2031	7,500,000	5,257,875.00	0.54
USD ENEL CHILE SA 4.875%/18-12.06.2028	4,900,000	4,550,924.00	0.46
USD ENN ENERGY HOLDINGS LTD 2.625%/20-170930	5,000,000	4,068,650.00	0.42
USD EXPIMP BK KOREA 4.25%/22-150927	2,400,000	2,322,408.00	0.24
USD EXPMP BANK KOREA 4%/22-150924	2,250,000	2,224,642.50	0.23
USD EXPORT-IMPORT BK THAIL 3.902%/22-020627	9,000,000	8,514,180.00	0.87
USD FALABELLA SA 3.375%/21-150132	2,000,000	1,486,120.00	0.15
USD FENIX POWER PERU SA 4.317%/17-200927	5,000,000	3,448,797.06	0.35
USD FIDEICOMISO F/1401 (REG. -S-) 5.25%/14-15.12.2024	2,000,000	1,906,360.00	0.19
USD FREEPORT INDONESIA 5.315%/22-140432	1,700,000	1,406,172.00	0.14
USD FRESNILLO PLC 4.25%/20-02.10.2050	7,550,000	5,218,786.50	0.53
USD GAS NATURAL LICUADO QUINTERO (REG. -S-) 4.634%/14-31.07.2029	12,000,000	9,080,684.16	0.93
USD GC TREASURY CENTRE CO 4.4%/22-300332	3,300,000	2,832,489.00	0.29
USD GC TREASURY CENTRE CO 5.2%/22-300352	2,000,000	1,586,760.00	0.16
USD GLOBAL LOGISTIC PROPERTIES 3.875%/15-04.06.2025	3,000,000	2,546,670.00	0.26
USD GLP CHINA HOLDINGS LTD 2.95%/21-290326	2,000,000	1,574,420.00	0.16
USD GOLD FIELDS OROGEN HOLD 6.125%/19-15.05.2029	12,000,000	11,297,640.00	1.15
USD GRUPO ENERGIA BOGOTA 4.875%/20-15.05.2030	4,125,000	3,535,083.75	0.36
USD GS CALTEX CORP 1.625%/20-27.07.2025	5,000,000	4,502,650.00	0.46
USD GTL TRADE FINANCE 7.25%/14-160444	2,500,000	2,574,825.00	0.26
USD GULF INTERNATIONAL BANK 2.375%/20-23.09.2025	15,950,000	14,484,195.00	1.48
USD GUSAP III LP 4.25%/19-21.01.2030	3,000,000	2,636,430.00	0.27
USD HANA BANK 3.25%/22-300327	12,650,000	11,702,388.50	1.19
USD HANRUI OVERSEAS REG S 3%/16-140726	3,550,000	3,284,105.00	0.34

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD HIKMA FINANCE USA LLC 3.25%/20-09.07.2025	12,000,000	11,170,800.00	1.14	USD SURA ASSET MAN REG S 4.375%/17-11.04.2027	8,000,000	7,073,600.00	0.72
USD HKT CAPITAL NO 6 LTD 3%/22-18.01.32	1,700,000	1,382,168.00	0.14	USD SUZANO AUSTRIA GMBH 3.75%/20-15.01.2031	6,500,000	5,083,520.00	0.52
USD HUARONG FINANCE 2019 4.5%/19-29.05.2029	11,500,000	8,294,255.00	0.85	USD SUZANO AUSTRIA GMBH 6%/19-15.01.2029	5,000,000	4,677,250.00	0.48
USD HUARONG FINANCE 2019 S. -9- 3.375%/20-24.02.2030	2,500,000	1,645,425.00	0.17	USD SUZANO AUSTRIA GMBH 7%/17-16.03.2047	4,000,000	3,639,520.00	0.37
USD HUNGARY 5.25%/22-16.06.29	5,500,000	5,005,980.00	0.51	USD TELEFONICA CHILE 3.537%/21-18.11.31	9,350,000	7,331,428.50	0.75
USD HUNGARY 5.5%/22-16.06.34	4,500,000	3,826,485.00	0.39	USD TENCENT HOLDINGS LTD 2.39%/20-03.06.2030	3,000,000	2,368,410.00	0.24
USD INDOFOOD CBP SUKSES 3.541%/21-27.04.32	4,000,000	2,986,800.00	0.30	USD TENCENT HOLDINGS LTD 3.595%/18-19.01.2028	2,000,000	1,800,940.00	0.18
USD INDOFOOD CBP SUKSES MAK 3.398%/21-09.08.31	4,000,000	2,990,640.00	0.31	USD TENCENT HOLDINGS LTD 3.925%/18-19.01.2038	3,000,000	2,323,740.00	0.24
USD INDUSTRIAS PENOLES SAB D 4.15%/19-12.09.2029	12,000,000	10,471,080.00	1.07	USD TENCENT HOLDINGS LTD 3.975%/19-11.04.2029	2,000,000	1,799,260.00	0.18
USD INTERCORP FIN SER INC 4.125%/17-19.10.2027	11,000,000	9,558,780.00	0.98	USD THAI OIL TREASURY CENTER COMPANY LTD 2.5%/20-18.06.2030	10,000,000	7,794,900.00	0.80
USD INVERSIONES CMFC SA 3.85%/20-13.01.2030	2,400,000	1,959,095.00	0.20	USD THAI OIL TREASURY CENTER COMPANY LTD 3.75%/20-18.06.2050	3,000,000	1,808,940.00	0.18
USD KALLPA GENERACION (REG.-S-) 4.875%/16-24.05.2026	6,500,000	6,020,560.00	0.61	USD THAI OIL TRSRY CENTER 3.5%/19-17.10.2049	6,500,000	3,820,765.00	0.39
USD KINGDOM OF SAUDI ARABIA 3.45%/21-02.02.2061	5,000,000	3,377,500.00	0.34	USD TRANS PERU (REG.-S-) 4.25%/13-30.04.2028	6,000,000	5,629,020.00	0.57
USD KINGDOM OF SAUDI ARABIA 4.5%/16-26.10.2046	2,500,000	2,099,450.00	0.21	USD TRUST F/1401 4.869%/19-15.01.2030	11,000,000	8,430,400.00	0.86
USD KOREA ELECTRIC POWER CO 3.625%/22-14.06.25	7,500,000	7,220,100.00	0.74	USD TRUST F/1401 5.25%/15-30.01.2026	5,000,000	4,557,000.00	0.46
USD KOREA ELECTRIC POWER CO 4%/22-14.06.27	2,250,000	2,139,525.00	0.22	USD UNITED MEXICAN STATES 4.875%/22-19.05.33	7,500,000	6,618,150.00	0.68
USD KOREA GAS CORP 3.875%/22-13.07.27	5,000,000	4,739,850.00	0.48	USD UPL CORP LTD 4.5%/18-08.03.2028	3,000,000	2,511,690.00	0.26
USD LENOVO GROUP 5.831%/22-27.01.28	8,550,000	8,140,369.50	0.83	USD UPL CORP LTD 4.625%/20-16.06.2030	3,000,000	2,382,780.00	0.24
USD LENOVO GROUP LTD 3.421%/20-02.11.2030	5,000,000	3,839,400.00	0.39				
USD LG CHEM LTD 1.375%/21-07.07.26	4,000,000	3,472,600.00	0.35	Total Bonds		911,842,452.55	93.04
USD LG CHEM LTD 3.625%/19-15.04.2029	5,000,000	4,538,200.00	0.46	Total securities listed on a stock exchange or other organised markets		911,842,452.55	93.04
USD LG CHEM LTD 4.375%/22-14.07.25	4,850,000	4,740,729.50	0.48				
USD MASHREQ BANK PSC 4.25%/19-26.02.2024	10,000,000	9,853,500.00	1.01	Securities not listed on a stock exchange			
USD MDC GMTN 3.75%/17-19.04.2029	2,000,000	1,875,100.00	0.19	Bonds			
USD MDGH GMTN B.V. 2.875%/19-07.11.2029	7,000,000	6,165,810.00	0.63	USD KB KOOKMIN CARD CO LTD 4%/22-09.06.25	6,000,000	5,811,840.00	0.59
USD MEGlobal CANADA INC 5%/20-18.05.2025	10,000,000	9,767,900.00	1.00	Total Bonds		5,811,840.00	0.59
USD MEITUAN 3.05%/20-28.10.2030	4,000,000	2,672,760.00	0.27				
USD METROPOLITAN BANK TR415 2.125%/20-15.01.26	500,000	455,075.00	0.05	Total securities not listed on a stock exchange		5,811,840.00	0.59
USD MEXICHEM (REG.-S-) 5.875%/14-17.09.2044	10,000,000	7,732,000.00	0.79	Total of Portfolio		917,654,292.55	93.63
USD MINERA Y METALURGIA DEL 3.25%/19-17.04.2024	5,450,000	5,305,084.50	0.54	Cash at banks and at brokers		58,272,396.95	5.95
USD MINSUR SA 4.5%/21-28.10.31	8,505,000	6,895,088.55	0.70	Other net assets		4,131,978.79	0.42
USD MISC CAPITAL TWO LABUAN 3.625%/22-06.04.25	9,000,000	8,600,130.00	0.88	Total net assets		980,058,668.29	100.00
USD MISC CAPITAL TWO LABUAN 3.75%/22-06.04.27	5,000,000	4,529,150.00	0.46				
USD NAKILAT INC 6.067%/06-31.12.33	5,000,000	4,626,530.27	0.47				
USD NBK SPC LTD FF FRN/21-15.09.27	13,000,000	11,191,050.00	1.14				
USD OOREDOO INTL FINANCE 2.625%/21-08.04.31	5,500,000	4,555,210.00	0.46				
USD PCCW CAPITAL NO 2 (REG.-S-) 3.625%/15-02.04.2025	3,000,000	2,885,310.00	0.29				
USD PERUSAHAAN GAS NEGARA (REG.-S-) 5.125%/14-16.05.2024	15,000,000	14,813,250.00	1.51				
USD PERUSAHAAN INDONESIA III TR 4.7%/22-06.06.32	5,000,000	4,741,350.00	0.48				
USD PERUSAHAAN PENERBIT 4.4%/22-06.06.27	4,000,000	3,846,720.00	0.39				
USD PERUSAHAAN PENERBIT SBSN INDONESIA III TR (REG.-S-) 4.4%/18-01.03.2028	5,000,000	4,785,500.00	0.49				
USD PETRONAS CAPITAL LTD 3.5%/20-21.04.2030	5,000,000	4,523,000.00	0.46				
USD POWER FINANCE S 2 5.25%/18-10.08.28	6,000,000	5,689,680.00	0.58				
USD PROSUS N.V. 3.257%/22-19.01.27	5,750,000	4,870,595.00	0.50				
USD PROSUS NV 3.061%/21-13.07.31	10,850,000	7,515,469.50	0.77				
USD PROSUS NV 3.632%/20-08.02.2051	7,000,000	3,876,740.00	0.40				
USD PT BANK MANDIRI (PERSERO) 2%/21-19.04.26	2,000,000	1,771,440.00	0.18				
USD PT BANK MANDIRI (PERSERO) TBK 3.75%/19-11.04.2024	5,000,000	4,860,700.00	0.50				
USD PT BANK MANDIRI (PERSERO) TBK 4.75%/20-13.05.2025	5,000,000	4,876,000.00	0.50				
USD PT FREEPORT INDONESIA 4.763%/22-14.04.27	2,000,000	1,807,760.00	0.18				
USD PTTEP TREASURY CENTER CO 2.993%/15.01.30	4,000,000	3,391,360.00	0.35				
USD PTTEP TREASURY CENTER CO 3.903%/19-06.12.2059	2,000,000	1,378,400.00	0.14				
USD QATAR PETROLEUM 2.25%/21-12.07.31	4,500,000	3,628,305.00	0.37				
USD QATAR PETROLEUM 3.125%/21-12.07.41	2,500,000	1,820,425.00	0.19				
USD ONB FINANCE LTD 1.375%/21-26.01.2026	21,650,000	19,155,487.00	1.95				
USD ONB FINANCE LTD 2.625%/20-12.05.2025	14,000,000	13,156,360.00	1.34				
USD ONB FINANCE LTD 2.75%/20-12.02.2027	5,000,000	4,519,250.00	0.46				
USD OTEL INTERNATIONAL REG S 3.875%/13-31.01.28	3,000,000	2,818,110.00	0.29				
USD RAS LAFFAN LIQUEFIED NATURAL GAS (REG.-S-) S.-B- 5.838%/05-30.09.2027	2,000,000	1,652,133.27	0.17				
USD RAS LAFFAN LIQUEFIED NATURAL GAS (REG.-S-) S.-D- 6.332%/06-30.09.2027	3,000,000	2,521,639.08	0.26				
USD RELIANCE INDUSTRIES 2.875%/22-12.01.32	15,500,000	12,156,805.00	1.24				
USD RELIANCE INDUSTRIES 3.667%/17-30.11.27	4,000,000	3,666,160.00	0.37				
USD REPUBLIC OF INDONESIA 4.65%/22-20.09.32	3,150,000	2,962,071.00	0.30				
USD REPUBLIC OF THE PHILIPPINES 2.457%/20-05.05.2030	5,000,000	4,191,900.00	0.43				
USD ROMANIA 5.25%/22-25.11.27	10,000,000	9,045,500.00	0.92				
USD SABIC CAPITAL II BV 4%/18-10.10.2023	7,000,000	6,917,260.00	0.71				
USD SACI FALABELLA 3.75%/17-30.10.2027	3,500,000	3,169,425.00	0.32				
USD SAUDI ARABIAN OIL CO 3.25%/20-24.11.2050	7,000,000	4,684,960.00	0.48				
USD SAUDI ARABIAN OIL COMPANY 2.875%/19-16.04.2024	7,000,000	6,779,080.00	0.69				
USD SAUDI ARABIAN OIL COMPANY 3.5%/19-16.04.2029	5,000,000	4,519,600.00	0.46				
USD SAUDI ARABIAN OIL COMPANY 4.25%/19-16.04.2039	15,000,000	12,818,250.00	1.31				
USD SHINHAN CARD CO LTD 1.375%/20-19.10.25	7,500,000	6,649,725.00	0.68				
USD SIAM COMMERCIAL BANK CAY 3.9%/19-11.02.2024	3,000,000	2,962,170.00	0.30				
USD SIGMA ALIMENTOS SA DE CV (REG.-S-) 4.125%/16-02.05.2026	11,000,000	9,971,280.00	1.02				
USD SK BROADBAND CO LTD 3.875%/18-13.08.23	5,000,000	4,959,350.00	0.51				
USD SK HYNIX INC 1.5%/21-19.01.2026	4,000,000	3,475,880.00	0.35				
USD SK TELECOM CO LTD 6.625%/07-20.07.2027	8,000,000	8,493,280.00	0.87				
USD SOCIEDAD QUIMICA Y MINER 4.375%/14-28.01.2025	4,800,000	4,655,232.00	0.47				

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee
A - Distribution	USD	36014388	LU1578306273	0.70%
B - Capitalisation	USD	36014618	LU1578307164	0.70%
DA - Distribution	USD	36014635	LU1578308055	0.00%
EB - Capitalisation	USD	36014641	LU1578308303	0.35%
IA - Distribution	USD	36014643	LU1578308485	0.40%
IB - Capitalisation	USD	36014659	LU1578309459	0.40%
UA - Distribution	USD	36014699	LU1578314293	0.50%
UB - Capitalisation	USD	36014703	LU1578314616	0.50%
BH - Capitalisation	EUR	36014621	LU1578307248	0.50%
CBH - Capitalisation	EUR	43651766	LU1879518014	0.50%
IAH - Distribution	EUR	36014645	LU1578308568	0.30%
IBH - Capitalisation	EUR	36014660	LU1578309533	0.30%
IAH - Distribution	SGD	36014651	LU1578308998	0.40%

There is no management fee for -DA- shares.

Credit Suisse (Lux) Fixed Maturity Bond Fund 2021 S-II was liquidated as at 15.12.2021.

Fund Performance

		PTD	Since Inception	2020	2019	2018
A - Distribution	USD	-3.77%	/	3.26%	5.33%	-0.82%
B - Capitalisation	USD	-2.28%	/	3.26%	5.33%	-0.82%
DA - Distribution	USD	-3.02%	/	4.07%	6.16%	-0.03%
EB - Capitalisation	USD	-1.93%	/	3.66%	5.74%	-0.42%
IA - Distribution	USD	-2.00%	/	3.58%	5.65%	-0.52%
IB - Capitalisation	USD	-2.00%	/	3.57%	5.65%	-0.52%
UA - Distribution	USD	-2.10%	/	3.46%	5.54%	-0.62%
UB - Capitalisation	USD	-2.10%	/	3.47%	5.54%	-0.62%
BH - Capitalisation	EUR	-2.89%	/	1.96%	2.40%	-3.57%
CBH - Capitalisation	EUR	-3.34%	-0.16%	1.44%	1.89%	/
IAH - Distribution	EUR	-2.68%	/	2.16%	2.61%	-3.16%
IBH - Capitalisation	EUR	-2.70%	/	2.16%	2.57%	-3.33%
IAH - Distribution	SGD	-2.01%	6.53%	3.19%	4.97%	/

PTD = Performance To Date (01.01.2021 – 15.12.2021)

Statement of Net Assets (in USD) and Fund Evolution

Fund Evolution		15.12.2021	30.09.2021	30.09.2020
Total net assets	USD	710,437,549.21*	766,524,462.13	1,004,114,406.24
Net asset value per share				
A - Distribution	USD	94.66	96.88	98.78
B - Capitalisation	USD	107.00	109.51	108.29
DA - Distribution	USD	983.69	1,005.32	1,016.17
EB - Capitalisation	USD	1,089.53	1,114.33	1,097.61
IA - Distribution	USD	960.76	982.73	998.66
IB - Capitalisation	USD	1,084.99	1,109.81	1,094.13
UA - Distribution	USD	95.59	97.80	99.49
UB - Capitalisation	USD	107.99	110.49	109.04
BH - Capitalisation	EUR	97.57	99.99	99.55
CBH - Capitalisation	EUR	99.84	102.42	102.48
IAH - Distribution	EUR	936.20	959.04	965.20
IBH - Capitalisation	EUR	986.71	1,010.79	1,004.31
IAH - Distribution	SGD	1,008.43	1,031.44	1,039.62

* Total net assets before liquidation

Number of shares outstanding		At the end of the period	At the beginning of the period	Number of shares issued	Number of shares redeemed
A - Distribution	USD	0.000	701,082.112	0.000	701,082.112
B - Capitalisation	USD	0.000	269,970.574	0.000	269,970.574
DA - Distribution	USD	0.000	915.000	0.000	915.000
EB - Capitalisation	USD	0.000	1,652.346	0.000	1,652.346
IA - Distribution	USD	0.000	209,262.548	0.000	209,262.548
IB - Capitalisation	USD	0.000	309,140.439	0.000	309,140.439
UA - Distribution	USD	0.000	182,533.817	0.000	182,533.817
UB - Capitalisation	USD	0.000	93,878.359	0.000	93,878.359
BH - Capitalisation	EUR	0.000	133,362.712	0.000	133,362.712
CBH - Capitalisation	EUR	0.000	66,708.627	0.000	66,708.627
IAH - Distribution	EUR	0.000	41,980.460	0.000	41,980.460
IBH - Capitalisation	EUR	0.000	14,677.114	0.000	14,677.114
IAH - Distribution	SGD	0.000	2,753.118	0.000	2,753.118

Statement of Operations / Changes in Net Assets (in USD)

	For the period from 01.10.2021 to 15.12.2021 (date of liquidation)
Net assets at the beginning of the period	766,524,462.13
Income	
Interest on investments in securities (net)	1,081,021.15
Securities lending income	43,015.71
	1,124,036.86
Expenses	
Management fee	639,821.36
Depository fee	84,413.17
Administration expenses	102,840.77
Printing and publication expenses	5,031.45
Audit, control, legal, representative bank and other expenses	40,454.60
	872,561.35
Net income (loss)	251,475.51
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-24,540,106.62
Net realised gain (loss) on forward foreign exchange contracts	-3,803,126.29
Net realised gain (loss) on foreign exchange	-561,143.28
	-28,904,376.19
Net realised gain (loss)	-28,652,900.68
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	7,137,531.81
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	2,016,575.17
	9,154,106.98
Net increase (decrease) in net assets as a result of operations	-19,498,793.70
Subscriptions / Redemptions	
Subscriptions	0.00
Redemptions *	-747,025,668.43
	-747,025,668.43
Net assets at the end of the period	0.00

* Including final redemption of USD 710,437,549.21.
The notes are an integral part of the financial statements.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee
A - Distribution	USD	37470608	LU1645748903	0.70%
B - Capitalisation	USD	37470797	LU1645750719	0.70%
DA - Distribution	USD	37470809	LU1645759421	0.00%
IA - Distribution	USD	37470821	LU1645752509	0.40%
IB - Capitalisation	USD	37470837	LU1645753499	0.40%
UA - Distribution	USD	37470869	LU1645758290	0.50%
UB - Capitalisation	USD	37470873	LU1645758613	0.50%
AH - Distribution	AUD	37470790	LU1645749117	0.60%
BH - Capitalisation	AUD	37470798	LU1645750982	0.60%
A - Distribution	HKD	37557984	LU1653968559	0.60%
B - Capitalisation	HKD	37696551	LU1653968633	0.60%
AH - Distribution	SGD	37470796	LU1645750552	0.70%
BH - Capitalisation	SGD	37470804	LU1645752335	0.70%
IAH - Distribution	SGD	37470829	LU1645753226	0.40%

There is no management fee for -DA- shares.

Credit Suisse (Lux) Fixed Maturity Bond Fund 2022 S-III was liquidated as at 31.03.2022.

Fund Performance

		PTD	Since Inception	2021	2020	2019
A - Distribution	USD	-1.20%	/	-5.74%	2.78%	5.01%
B - Capitalisation	USD	-1.19%	/	-5.74%	2.77%	5.01%
DA - Distribution	USD	-1.02%	/	-5.00%	3.58%	5.83%
IA - Distribution	USD	-1.13%	/	-5.45%	3.09%	5.33%
IB - Capitalisation	USD	-1.13%	/	-5.45%	3.08%	5.33%
UA - Distribution	USD	-1.15%	/	-5.54%	2.98%	5.22%
UB - Capitalisation	USD	-1.16%	/	-5.55%	2.99%	5.22%
AH - Distribution	AUD	-1.24%	/	-5.92%	2.15%	4.21%
BH - Capitalisation	AUD	-1.24%	/	-5.94%	2.13%	4.21%
A - Distribution	HKD	-0.76%	/	-5.12%	2.38%	4.61%
B - Capitalisation	HKD	-0.75%	/	-5.13%	2.37%	4.62%
AH - Distribution	SGD	-1.18%	/	-5.76%	2.37%	4.32%
BH - Capitalisation	SGD	-1.17%	/	-5.76%	2.36%	4.32%
IAH - Distribution	SGD	-1.11%	/	-5.48%	2.67%	4.62%

PTD = Performance To Date (01.01.2022 – 31.03.2022)

Distribution

		Ex-Date	Amount
A - Distribution	USD	02.11.2021	0.75
DA - Distribution	USD	02.11.2021	7.50
IA - Distribution	USD	02.11.2021	7.50
UA - Distribution	USD	02.11.2021	0.75
AH - Distribution	AUD	02.11.2021	0.75
A - Distribution	HKD	02.11.2021	7.50
AH - Distribution	SGD	02.11.2021	0.63
IAH - Distribution	SGD	02.11.2021	6.25

Statement of Net Assets (in USD) and Fund Evolution

Fund Evolution		31.03.2022	30.09.2021	30.09.2020
Total net assets	USD	441,276,633.74*	539,991,537.82	782,100,654.27
Net asset value per share				
A - Distribution	USD	87.62	94.37	97.03
B - Capitalisation	USD	99.22	105.97	105.62
DA - Distribution	USD	909.76	975.98	994.75
IA - Distribution	USD	888.95	955.95	979.58
IB - Capitalisation	USD	1,005.68	1,072.51	1,065.74
UA - Distribution	USD	88.47	95.19	97.65
UB - Capitalisation	USD	100.12	106.83	106.26
AH - Distribution	AUD	85.97	92.69	95.51
BH - Capitalisation	AUD	97.53	104.28	104.09
A - Distribution	HKD	881.99	944.12	965.46
B - Capitalisation	HKD	998.55	1,059.88	1,050.62
AH - Distribution	SGD	87.37	93.95	96.17
BH - Capitalisation	SGD	96.95	103.52	103.24
IAH - Distribution	SGD	886.48	951.76	971.08

* Total net assets before liquidation

Number of shares outstanding		At the end of the period	At the beginning of the period	Number of shares issued	Number of shares redeemed
A - Distribution	USD	0.000	938,866.347	10,244.376	949,110.723
B - Capitalisation	USD	0.000	215,026.227	0.000	215,026.227
DA - Distribution	USD	0.000	3,454.340	0.000	3,454.340
IA - Distribution	USD	0.000	281,682.216	0.000	281,682.216
IB - Capitalisation	USD	0.000	82,452.486	0.000	82,452.486
UA - Distribution	USD	0.000	101,892.924	0.000	101,892.924
UB - Capitalisation	USD	0.000	71,951.294	2,187.688	74,138.982
AH - Distribution	AUD	0.000	182,780.219	0.000	182,780.219
BH - Capitalisation	AUD	0.000	28,508.387	0.000	28,508.387
A - Distribution	HKD	0.000	137,647.227	0.000	137,647.227
B - Capitalisation	HKD	0.000	30,516.561	0.000	30,516.561
AH - Distribution	SGD	0.000	47,581.961	0.000	47,581.961
BH - Capitalisation	SGD	0.000	10,948.596	0.000	10,948.596
IAH - Distribution	SGD	0.000	15,375.084	0.000	15,375.084

Statement of Operations / Changes in Net Assets (in USD)

	For the period from 01.10.2021 to 31.03.2022 (date of liquidation)
Net assets at the beginning of the period	539,991,537.82
Income	
Interest on investments in securities (net)	8,179,594.76
Bank Interest	32.15
Securities lending income	263,999.66
	8,443,626.57
Expenses	
Management fee	1,099,486.94
Depository fee	133,263.03
Administration expenses	161,142.59
Printing and publication expenses	8,519.31
Interest and bank charges	339.43
Audit, control, legal, representative bank and other expenses	46,187.65
"Taxe d'abonnement"	58,305.67
	1,507,244.62
Net income (loss)	6,936,381.95
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-51,316,637.04
Net realised gain (loss) on forward foreign exchange contracts	-221,490.39
Net realised gain (loss) on foreign exchange	27,111.81
	-51,511,015.62
Net realised gain (loss)	-44,574,633.67
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	11,267,554.15
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	546,549.90
	11,814,104.05
Net increase (decrease) in net assets as a result of operations	-32,760,529.62
Subscriptions / Redemptions	
Subscriptions	1,158,408.78
Redemptions *	-505,240,800.27
	-504,082,391.49
Distribution	-3,148,616.71
Net assets at the end of the period	0.00

* Including final redemption of amount USD 441,276,633.74.
The notes are an integral part of the financial statements.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
A - Distribution	USD	43837410	LU1886375663	0.80%	0.99%
B - Capitalisation	USD	43838457	LU1886376802	0.80%	0.99%
IA - Distribution	USD	43856258	LU1886379061	0.50%	0.69%
IA25 - Distribution	USD	43856372	LU1886381471	0.35%	0.54%
IB - Capitalisation	USD	43856294	LU1886380150	0.50%	0.69%
UA - Distribution	USD	43857059	LU1886386272	0.60%	0.79%
UB - Capitalisation	USD	43857087	LU1886386942	0.60%	0.79%
AH - Distribution	AUD	43837443	LU1886376398	0.65%	0.92%
BH - Capitalisation	EUR	43839626	LU1886377529	0.60%	0.87%
IBH - Capitalisation	GBP	43856335	LU1886381125	0.50%	0.77%
A - Distribution	HKD	43837419	LU1886375820	0.65%	0.84%
B - Capitalisation	HKD	43838565	LU1886377016	0.65%	0.84%
AH - Distribution	SGD	43837441	LU1886376125	0.65%	0.92%
BH - Capitalisation	SGD	43838595	LU1886377289	0.65%	0.92%

Fund Performance

		YTD	Since Inception	2021	2020
A - Distribution	USD	-10.23%	-15.62%	-6.71%	-0.46%
B - Capitalisation	USD	-10.22%	-15.60%	-6.71%	-0.46%
IA - Distribution	USD	-10.03%	-14.68%	-6.43%	-0.16%
IA25 - Distribution	USD	-9.93%	-15.12%	-6.29%	-0.01%
IB - Capitalisation	USD	-10.03%	-14.68%	-6.43%	-0.16%
UA - Distribution	USD	-10.10%	-14.99%	-6.52%	-0.27%
UB - Capitalisation	USD	-10.10%	-15.00%	-6.52%	-0.27%
AH - Distribution	AUD	-10.45%	-17.03%	-6.86%	-1.09%
BH - Capitalisation	EUR	-11.28%	-20.38%	-7.40%	-1.90%
IBH - Capitalisation	GBP	-10.16%	-17.93%	-6.72%	-1.16%
A - Distribution	HKD	-9.50%	-15.09%	-6.06%	-0.80%
B - Capitalisation	HKD	-9.51%	-15.11%	-6.06%	-0.80%
AH - Distribution	SGD	-10.18%	-16.14%	-6.59%	-0.79%
BH - Capitalisation	SGD	-10.19%	-16.16%	-6.60%	-0.78%

Distribution

		Ex-Date	Amount
A - Distribution	USD	02.11.2021	0.51
A - Distribution	USD	01.02.2022	0.51
A - Distribution	USD	03.05.2022	0.52
A - Distribution	USD	02.08.2022	0.67
IA - Distribution	USD	02.11.2021	5.11
IA - Distribution	USD	01.02.2022	5.10
IA - Distribution	USD	03.05.2022	5.22
IA - Distribution	USD	02.08.2022	6.74
IA25 - Distribution	USD	02.11.2021	5.11
IA25 - Distribution	USD	01.02.2022	5.10
IA25 - Distribution	USD	03.05.2022	5.22
IA25 - Distribution	USD	02.08.2022	6.74
UA - Distribution	USD	02.11.2021	0.51
UA - Distribution	USD	01.02.2022	0.51
UA - Distribution	USD	03.05.2022	0.52
UA - Distribution	USD	02.08.2022	0.67
AH - Distribution	AUD	02.11.2021	0.50
AH - Distribution	AUD	01.02.2022	0.50
AH - Distribution	AUD	03.05.2022	0.51
AH - Distribution	AUD	02.08.2022	0.58
A - Distribution	HKD	02.11.2021	5.00
A - Distribution	HKD	01.02.2022	5.03
A - Distribution	HKD	03.05.2022	5.09
A - Distribution	HKD	02.08.2022	5.18
AH - Distribution	SGD	02.11.2021	0.52
AH - Distribution	SGD	01.02.2022	0.54
AH - Distribution	SGD	03.05.2022	0.56
AH - Distribution	SGD	02.08.2022	0.68

Technical Data and Notes (Continued)**Notes****Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(In USD)
EUR	270,100	USD	-269,304	12.10.2022	-4,484.65
<i>Citibank N.A. - London - United Kingdom</i>					
EUR	6,988,300	USD	-7,160,694	12.10.2022	-309,008.65
<i>JP Morgan Securities PLC - London - United Kingdom</i>					
SGD	8,068,100	USD	-5,848,883	12.10.2022	-225,600.53
<i>JP Morgan Securities PLC - London - United Kingdom</i>					
AUD	3,758,000	USD	-2,568,078	12.10.2022	-151,664.02
<i>UBS AG London Branch - London - United Kingdom</i>					
USD	8,950	SGD	-12,600	12.10.2022	167.89
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
GBP	51,800	USD	-59,449	12.10.2022	-1,610.73
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
AUD	4,185,700	USD	-2,917,433	12.10.2022	-226,005.38
<i>Citibank N.A. - London - United Kingdom</i>					
SGD	8,838,000	USD	-6,305,239	12.10.2022	-145,353.42
<i>JP Morgan Securities PLC - London - United Kingdom</i>					
USD	8,066	EUR	-8,300	12.10.2022	-72.16
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
AUD	170,900	USD	-114,960	12.10.2022	-5,070.02
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
AUD	196,800	USD	-137,170	12.10.2022	-10,626.15
<i>Citibank N.A. - London - United Kingdom</i>					
GBP	1,257,000	USD	-1,508,841	12.10.2022	-105,313.98
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	191,393	EUR	-198,800	12.10.2022	-3,517.87
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
GBP	1,213,000	USD	-1,468,948	12.10.2022	-114,549.65
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	7,814,700	USD	-7,946,214	12.10.2022	-284,283.16
<i>UBS AG London Branch - London - United Kingdom</i>					
EUR	7,901,900	USD	-7,850,631	25.10.2022	-96,251.46
<i>JP Morgan Securities PLC - London - United Kingdom</i>					
AUD	4,032,700	USD	-2,713,902	25.10.2022	-120,527.71
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
SGD	8,909,500	USD	-6,330,459	25.10.2022	-120,159.45
<i>Citibank N.A. - London - United Kingdom</i>					
GBP	1,292,500	USD	-1,485,488	25.10.2022	-41,922.24
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
Net unrealised loss on forward foreign exchange contracts					-1,965,853.34

Swaps contracts

Type		Payable		Receivable		Maturity	Valuation	
<i>Counterparty</i>		Nominal		Nominal			(in USD)	
IRS	USD	50,000,000	0.5057	USD	50,000,000	1D/USD-SOFR-OIS-COMPOUND	18.01.2023	667,082.00
<i>JP Morgan Securities PLC - London - United Kingdom</i>								
IRS	USD	50,000,000	0.5922	USD	50,000,000	1D/USD-SOFR-OIS-COMPOUND	19.01.2023	629,278.00
<i>JP Morgan Securities PLC - London - United Kingdom</i>								

Technical Data and Notes (Continued)**Swaps contracts**

Type		Payable		Receivable	Maturity	Valuation		
Counterparty		Nominal		Nominal		(in USD)		
IRS	USD	50,000,000	0.6022	USD	50,000,000	1D/USD-SOFR-OIS-COMPOUND	25.01.2023	658,823.00
<i>JP Morgan Securities PLC - London - United Kingdom</i>								
IRS	USD	30,000,000	0.6092	USD	30,000,000	1D/USD-SOFR-OIS-COMPOUND	26.01.2023	396,552.00
<i>JP Morgan Securities PLC - London - United Kingdom</i>								
IRS	USD	30,000,000	0.7702	USD	30,000,000	1D/USD-SOFR-OIS-COMPOUND	02.02.2023	372,577.00
<i>JP Morgan Securities PLC - London - United Kingdom</i>								
IRS	USD	80,000,000	0.8652	USD	80,000,000	1D/USD-SOFR-OIS-COMPOUND	09.02.2023	983,446.00
<i>JP Morgan Securities PLC - London - United Kingdom</i>								
IRS	USD	50,000,000	0.8647	USD	50,000,000	1D/USD-SOFR-OIS-COMPOUND	09.02.2023	614,904.00
<i>JP Morgan Securities PLC - London - United Kingdom</i>								
IRS	USD	500,000	2.60512	USD	500,000	3M / USDLIBOR	15.02.2023	2,778.00
<i>JP Morgan Securities PLC - London - United Kingdom</i>								
IRS	USD	50,000,000	0.9767	USD	50,000,000	1D/USD-SOFR-OIS-COMPOUND	24.02.2023	650,055.00
<i>JP Morgan Securities PLC - London - United Kingdom</i>								
IRS	USD	50,000,000	1.9592	USD	50,000,000	1D/USD-SOFR-OIS-COMPOUND	22.04.2023	496,317.00
<i>JP Morgan Securities PLC - London - United Kingdom</i>								
IRS	USD	30,000,000	2.1932	USD	30,000,000	1D/USD-SOFR-OIS-COMPOUND	12.05.2023	295,295.00
<i>JP Morgan Securities PLC - London - United Kingdom</i>								
IRS	USD	100,000,000	4.2042	USD	100,000,000	1D/USD-SOFR-OIS-COMPOUND	20.09.2023	28,178.00
<i>JP Morgan Securities PLC - London - United Kingdom</i>								
Net unrealised gain on swaps contracts						5,795,285.00		

Statement of Net Assets (in USD) and Fund Evolution

		30.09.2022		
Assets				
Investments in securities at market value		570,777,123.85		
Cash at banks and at brokers		2,924,186.77		
Income receivable		6,134,609.46		
Net unrealised gain on swaps contracts		5,795,285.00		
		585,631,205.08		
Liabilities				
Due to banks and to brokers		5,678,495.47		
Provisions for accrued expenses		441,245.85		
Net unrealised loss on forward foreign exchange contracts		1,965,853.34		
		8,085,594.66		
Net assets		577,545,610.42		
Fund Evolution				
		30.09.2022	30.09.2021	30.09.2020
Total net assets	USD	577,545,610.42	928,476,331.09	1,429,634,349.99
Net asset value per share				
A - Distribution	USD	76.52	92.46	95.01
B - Capitalisation	USD	84.40	99.25	99.70
IA - Distribution	USD	773.92	932.21	955.03
IA25 - Distribution	USD	769.30	925.43	946.83
IB - Capitalisation	USD	853.23	1,000.44	1,001.98
UA - Distribution	USD	77.12	92.99	95.35
UB - Capitalisation	USD	85.00	99.77	100.02
AH - Distribution	AUD	76.39	92.44	94.95
BH - Capitalisation	EUR	79.62	94.93	96.06
IBH - Capitalisation	GBP	820.69	964.76	968.93
A - Distribution	HKD	771.29	920.64	940.63
B - Capitalisation	HKD	848.92	988.59	987.20
AH - Distribution	SGD	75.96	91.80	94.43
BH - Capitalisation	SGD	83.84	98.50	98.88
Number of shares outstanding				
		At the end of the year	At the beginning of the year	Number of shares issued
				Number of shares redeemed
A - Distribution	USD	1,366,097.880	1,724,076.348	0.000
B - Capitalisation	USD	292,008.690	360,355.305	0.000
IA - Distribution	USD	271,290.822	381,630.138	0.000
IA25 - Distribution	USD	109,188.780	109,188.780	0.000
IB - Capitalisation	USD	57,530.802	81,483.236	0.000
UA - Distribution	USD	154,174.082	285,400.787	0.000
UB - Capitalisation	USD	113,751.258	139,784.849	0.000
AH - Distribution	AUD	161,150.047	302,952.019	0.000
BH - Capitalisation	EUR	284,815.560	377,906.897	0.000
IBH - Capitalisation	GBP	4,637.000	4,637.000	0.000
A - Distribution	HKD	301,757.184	485,249.526	0.000
B - Capitalisation	HKD	16,601.514	19,776.904	0.000
AH - Distribution	SGD	313,742.040	371,118.911	0.000
BH - Capitalisation	SGD	22,783.556	22,783.556	0.000

Statement of Operations / Changes in Net Assets (in USD)For the period from
01.10.2021 to 30.09.2022

Net assets at the beginning of the year	928,476,331.09
Income	
Interest on investments in securities (net)	32,499,652.14
Bank Interest	17,155.03
Securities lending income	949,768.39
	33,466,575.56
Expenses	
Management fee	4,053,875.83
Depository fee	408,795.99
Administration expenses	497,738.52
Printing and publication expenses	21,310.33
Interest and bank charges	6,640.48
Audit, control, legal, representative bank and other expenses	220,640.74
"Taxe d'abonnement"	333,103.16
	5,542,105.05
Net income (loss)	27,924,470.51
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-42,481,905.59
Net realised gain (loss) on swaps contracts	-862,193.01
Net realised gain (loss) on forward foreign exchange contracts	-8,002,128.19
Net realised gain (loss) on foreign exchange	-144,040.93
	-51,490,267.72
Net realised gain (loss)	-23,565,797.21
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-117,524,395.71
Change in net unrealised appreciation (depreciation) on swaps contracts	8,956,749.00
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-16,378.51
	-108,584,025.22
Net increase (decrease) in net assets as a result of operations	-132,149,822.43
Subscriptions / Redemptions	
Subscriptions	0.00
Redemptions	-203,390,921.60
	-203,390,921.60
Distribution	-15,389,976.64
Net assets at the end of the year	577,545,610.42

Statement of Investments in Securities

Breakdown by Country

Virgin Islands (UK)	21.28
Hong Kong	14.60
Cayman Islands	12.06
India	6.83
Bermuda	5.55
Japan	4.92
People's Republic of China	4.48
USA	4.20
Oman	3.23
South Korea	2.77
Singapore	2.48
United Kingdom	1.99
United Arab Emirates	1.92
Ireland	1.58
Saudi-Arabia	1.34
New Zealand	1.07
Colombia	1.03
Indonesia	1.03
Mauritius	0.91
Canada	0.86
France	0.67
Mongolia	0.64
Philippines	0.59
Sweden	0.50
Chile	0.41
Thailand	0.39
Egypt	0.34
Finland	0.34
Mexico	0.34
Netherlands	0.29
Australia	0.17
Peru	0.01
Total	98.83

Breakdown by Economic Sector

Financial, investment and other div. companies	49.67
Banks and other credit institutions	11.65
Real estate	10.86
Countries and central governments	5.30
Mining, coal and steel industry	4.80
Mortgage and funding institutions (MBS, ABS)	2.62
Telecommunication	2.18
Petroleum	1.79
Energy and water supply	1.71
Building materials and building industry	1.47
Supranational organisations	1.34
Vehicles	1.12
Miscellaneous trading companies	1.04
Computer hardware and networking	1.04
Miscellaneous services	1.02
Food and soft drinks	0.78
Traffic and transportation	0.43
Total	98.83

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	
Securities listed on a stock exchange or other organised markets				
Bonds				
USD	ABJA INVESTMENT CO 4.45%/18-24.07.2023	2,300,000	2,289,765.00	0.40
USD	ABU DHABI NATIONAL ENERGY (REG. -S-) 3.625%/12-12.01.2023	1,043,000	1,038,869.72	0.18
USD	ADANI ABBOT POINT TERMIN 4.45%/17-15.12.2022	1,000,000	982,010.00	0.17
USD	ADCB FINANCE CAYMAN 4.5%/13-06.03.2023	5,500,000	5,487,680.00	0.95
USD	ADCB FINANCE CAYMAN LTD 4%/18-29.03.2023	5,500,000	5,473,050.00	0.95
USD	AHB SUKUK CO 4.375%/18-19.09.2023	1,000,000	992,950.00	0.17
USD	ARAB PETROLEUM INVST 4.125%/18-18.09.2023	7,745,000	7,718,667.00	1.34
USD	ARAB REPUBLIC OF EGYPT 5.577%/18-21.02.2023	2,000,000	1,948,660.00	0.34
USD	ASB BANK LIMITED FRN/18-14.06.2023	6,170,000	6,181,291.10	1.07
USD	AZURE ORBIT IV INTL FIN 3.75%/18-25.01.2023	2,000,000	1,992,020.00	0.34
USD	BANCO DE CREDITO DEL PERU CREDITO (REG. -S-) 4.25%/13-01.04.2023	80,000	79,638.40	0.01
USD	BANK MUSCAT SAOG 4.875%/18-14.03.2023	3,050,000	3,040,697.50	0.53
USD	BANK OF MONTREAL S.F. FRN/21-150923	3,000,000	2,981,490.00	0.52
USD	BANK OF NOVA SCOTIA FRN/20-150923	2,000,000	1,993,320.00	0.35
USD	BANK RAKYAT INDONESIA 4.625%/18-200723	4,500,000	4,475,160.00	0.77
USD	BOC AVIATION LTD FRN/18-26.09.2023	12,060,000	12,056,502.60	2.09
USD	BOSCI BVI LTD 1.25%/20-10.09.2023	6,510,000	6,280,652.70	1.09
USD	BPCE SA 4%/18-120923	2,500,000	2,465,100.00	0.43
USD	BPFL CAPITAL MANAGEMENT 5.95%/20-27.02.2023	15,000,000	14,323,650.00	2.48
USD	CBQ FINANCE LTD 5%/18-24.05.2023	14,100,000	14,069,826.00	2.44
USD	CENTRAL CHN REAL ESTATE 7.25%/19-24.04.2023	19,870,000	8,192,997.10	1.42
USD	CENTRAL JAPAN RAILWAY CO 3.4%/18-06.09.2023	1,520,000	1,499,677.60	0.26
USD	CHINA AOYUAN GROUP LTD 7.95%/19-19.02.2023	14,580,000	994,939.20	0.17
USD	CHINA GRT WALL INTL III 4.375%/18-250523	6,000,000	5,907,480.00	1.02
USD	CHINA SCE GRP HLDGS LTD 7.25%/19-19.04.2023	8,000,000	2,570,160.00	0.45
USD	CHN AOYUAN PROPERTY GRP 5.375%/17-13.09.2022	1,200,000	84,780.00	0.01
USD	CHOUZHOU INTL INV LTD 3.15%/20-11.08.2023	6,000,000	5,915,280.00	1.02
USD	CODECO REG S 4.5%/13-130823	2,380,000	2,373,812.00	0.41
USD	COUNTRY GARDEN HLDGS 4.75%/18-17.01.2023	3,500,000	2,888,340.00	0.50
USD	DAEGU BANK 3.75%/18-13.08.2023	4,000,000	3,960,840.00	0.69
USD	DEUTSCHE TELEKOM INT 2.485%/16-190923	1,700,000	1,658,911.00	0.29
USD	DIB SUKUK LTD 3.625%/18-06.02.2023	11,441,000	11,372,468.41	1.97
USD	EASTERN CREATION II INVE 1%/20-10.09.2023	1,000,000	963,180.00	0.17
USD	EASY TACTIC LTD 6.5%/22-110725	10,086,103	2,084,138.54	0.36
USD	EASY TACTIC LTD 6.5%/22-110727	15,803,929	2,368,850.92	0.41
USD	ECOPETROL 5.875%/13-18.09.2023	6,000,000	5,965,440.00	1.03
USD	EXPORT-IMPORT BANK KOREA FRN/20-27.04.2023	2,170,000	2,180,915.10	0.38
USD	FAR EAST HORIZON S 23 4.375%/18-270223	1,000,000	989,770.00	0.17
USD	FORTUNE STAR BVI LTD 5.95%/18-29.01.2023	7,900,000	6,745,731.00	1.17
USD	GREENCO INVESTMENT CO 4.875%/16-160823	5,500,000	5,261,685.00	0.91
USD	GREENLAND GLB INVST 5.6%/19-13.11.2022	2,650,000	2,225,470.00	0.39
USD	GREENLAND GLB INVST 5.9%/18-12.02.2023	7,450,000	3,988,432.00	0.69
USD	GREENLAND GLB INVST 6.75%/19-26.09.2023	3,000,000	1,313,940.00	0.23
USD	HBIS GROUP HK CO LTD 3.75%/19-18.12.2022	12,400,000	12,363,420.00	2.14
USD	HK XIANGYU INVESTMENT CO 4.5%/18-30.01.2023	16,500,000	16,379,680.00	2.84
USD	HONGKONG INTL QINGDAO 4.25%/17-04.12.2022	14,000,000	13,977,320.00	2.42
USD	HOPSON DEV CV 8%/21-201222	8,300,000	7,357,452.00	1.27
USD	HUARONG FIN 2019 S 6 2.5%/20-240223	3,400,000	3,335,502.00	0.58
USD	HUASING INTL HLDN 5%/18-20.03.2023	14,500,000	14,469,840.00	2.51
USD	HUATONG INTNL INV HLDNS 3.35%/20-13.08.2023	2,590,000	2,538,743.90	0.44
USD	HYUNDAI CAPITAL AMERICA 1.25%/20-18.09.2023	5,940,000	5,713,567.20	0.99
USD	INDIAN OIL 5.75%/13-01.08.2023	4,500,000	4,523,805.00	0.78
USD	KASIKORNBANK PCL HK 3.256%/18-120723	1,300,000	1,285,310.00	0.22
USD	KIA MOTORS CORP 3%/17-25.04.2023	300,000	297,048.00	0.05
USD	KOMATSU FINANCE AMERICA 0.849%/20-09.09.2023	6,100,000	5,875,886.00	1.02
USD	KUWAIT PROJECTS COMPANY 5%/16-15.03.2023	5,570,000	5,411,087.90	0.94
USD	KWG GROUP HOLDINGS 7.875%/19-01.09.2023	18,660,000	4,237,499.40	0.73
USD	LLOYDS BANKING GROUP PLC 4.05%/18-160823	3,000,000	2,966,640.00	0.51
USD	LOGAN PROPERTY HOLDINGS 5.25%/17-23.02.2023	2,000,000	342,900.00	0.06
USD	LOGAN PROPERTY HOLDINGS 6.5%/19-16.07.2023	2,000,000	341,060.00	0.06
USD	LONGFOR PROPERTIES 3.9%/18-16.04.2023	3,170,000	3,106,790.20	0.54
USD	LS FINANCE S. -2022- (REG. -S-) 4.25%/12-16.10.2022	2,000,000	1,989,760.00	0.34
USD	MANAPPURAM FINANCE LTD S1 5.9%/20-130123	1,000,000	991,130.00	0.17
USD	MDC-GMTN B.V. S. -10- 2.75%/16-11.05.2023	4,700,000	4,644,352.00	0.80
USD	MIRAE ASSET DAEWOO CO 2.125%/20-300723	2,000,000	1,951,080.00	0.34
USD	MITSUBISHI UFJ FINANCIAL GROUP 2.527%/16-13.09.2023	2,500,000	2,439,325.00	0.42
USD	MITSUBISHI UFJ LEASE&FIN 3.96%/18-19.09.2023	5,000,000	4,939,600.00	0.86
USD	MONGOLIA INTL BOND 5.625%/17-01.05.2023	4,000,000	3,672,600.00	0.64

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD MUTHOOT FINANCE LTD S. -2- 4.4%/20-02.09.2023	6,465,000	6,313,007.85	1.09	Total of Portfolio		570,777,123.85	98.83
USD NANJING YANG ZI STATE-OW 3.625%/17-051222	260,000	259,649.00	0.04	Cash at banks and at brokers		2,924,186.77	0.51
USD NISSAN MOTOR ACCEPTANCE S F 3.875%/18-210923	3,347,000	3,296,460.30	0.57	Due to banks and to brokers		-5,678,495.47	-0.98
USD NISSAN MOTOR CO 3.043%/20-15.09.2023	6,300,000	6,149,808.00	1.06	Other net assets		9,522,795.27	1.64
USD NOOR SUKUK CO LTD 4.471%/18-24.04.2023	11,460,000	11,397,543.00	1.97	Total net assets		577,545,610.42	100.00
USD NORDEA BANK AB 3.75%/18-300823	2,000,000	1,975,260.00	0.34				
USD NUOXI CAPITAL LTD 7.45%/19-16.10.2022	6,500,000	2,461,290.00	0.43				
USD NUOXI CAPITAL LTD 7.5%/19-28.01.2022	9,500,000	3,525,640.00	0.61				
USD OMAN GOV INTERNL BOND 4.125%/18-17.01.2023	15,700,000	15,610,510.00	2.70				
USD ORIENTAL CAPITAL CO LTD 7%/19-17.10.2022	600,000	601,404.00	0.10				
USD PERTAMINA (REG. -S-) 4.3%/13-20.05.2023	1,477,000	1,465,060.61	0.25				
USD PETROLEOS MEXICANOS PEMEX 4.625%/16-21.09.2023	2,000,000	1,948,680.00	0.34				
USD PHILIPPINE NATIONAL BANK 4.25%/18-27.04.2023	2,500,000	2,484,900.00	0.43				
USD POLY REAL ESTATE FINANCE 4.75%/18-17.09.2023	1,000,000	985,370.00	0.17				
USD POSCO 4%/18-010823	5,160,000	5,121,300.00	0.89				
USD OTEL INTERNATIONAL (REG. -S-) 3.25%/12-21.02.2023	10,700,000	10,634,516.00	1.84				
USD REC LTD 4.75%/20-19.05.2023	3,600,000	3,585,456.00	0.62				
USD RIZAL COMMERCIAL BKG 4.125%/18-160323	950,000	946,675.00	0.16				
USD RKF OVERSEAS 2019 A LTD 7.875%/19-01.02.2023	8,610,000	7,828,900.80	1.36				
USD ROYAL BANK SCOTLAND 3.875%/16-120923	3,000,000	2,954,790.00	0.51				
USD SHANGRAO INV HLDG INTL 4.3%/20-16.01.2023	12,150,000	12,089,250.00	2.09				
USD SHANGYU ST INV OPE 4.18%/19-04.12.2022	380,000	379,832.80	0.07				
USD SHIMAO GROUP HOLDINGS LT 3.975%/160923	5,300,000	687,357.00	0.12				
USD SHIRE ACQUISITIONS INV 2.875%/16-230923	1,300,000	1,271,634.00	0.22				
USD SHRIRAM TRANSPORT FIN 5.1%/20-160723	10,900,000	10,611,913.00	1.84				
USD SHRIRAM TRANSPORT FIN 5.95%/19-241022	4,394,000	4,382,575.60	0.76				
USD SK BROADBAND CO LTD 3.875%/18-130823	2,000,000	1,983,740.00	0.34				
USD SMBC AVIATION CAPITAL FI 4.125%/18-15.07.2023	7,920,000	7,852,680.00	1.36				
USD SOCIETE GENERALE 4.25%/18-14.09.2023	1,435,000	1,419,272.40	0.25				
USD STATE BANK INDIA/LONDON 4.5%/18-28.09.2023	9,100,000	9,031,841.00	1.56				
USD SUMITOMO MITSUI FINL GRP 3.748%/190723	790,000	783,814.30	0.14				
USD SUMITOMO MITSUI TR BK LT 0.8%/20-12.09.2023	6,836,000	6,567,550.28	1.14				
USD SUNAC CHINA HOLDINGS LTD 6.5%/20-09.07.2023	7,000,000	1,021,720.00	0.18				
USD SUNAC CHINA HOLDINGS LTD 7.25%/19-14.06.2022	10,180,000	1,571,384.80	0.27				
USD SUNAC CHINA HOLDINGS LTD 7.95%/17-08.08.2022	7,350,000	1,069,645.50	0.19				
USD SWEDBANK AB 0.6%/20-250923	3,000,000	2,873,760.00	0.50				
USD TAIHU PEARL ORIENTAL CO 3.15%/20-30.07.2023	1,000,000	985,940.00	0.17				
USD TAIYUAN LONGCHENG DEV IV 3.7%/20-26.06.2023	6,000,000	5,929,380.00	1.03				
USD THAI OIL (REG. -S-) 3.625%/13-23.01.2023	740,000	736,344.40	0.13				
USD THAI OIL TRSRY CENTER 3.625%/18-230123	236,000	234,857.76	0.04				
USD TIMES CHINA HLDG LTD 6.6%/17-02.03.2023	4,950,000	1,257,943.50	0.22				
USD TIMES CHINA HLDG LTD 6.75%/19-16.07.2023	13,520,000	2,821,894.40	0.49				
USD TOYOTA TSUSHO CORP 3.625%/18-130923	6,100,000	6,021,554.00	1.04				
USD TUSPARK FORWARD 6.95%/19-13.05.2024	21,050,000	4,895,388.00	0.85				
USD TUSPARK FORWARD 7.95%/18-130524	5,450,000	1,265,588.10	0.22				
USD US TREASURY N/B S. -AC-2023- 2.75%/18-31.08.2023	9,500,000	9,377,353.48	1.62				
USD VANKE REAL ESTATE HK 4.15%/18-18.04.2023	1,100,000	1,075,272.00	0.19				
USD VANKE REAL ESTATE HK FRN/18-25.05.2023	4,350,000	4,242,729.00	0.73				
USD VEDANTA RESOURCES REG S 7.125%/13-310523	6,000,000	5,568,000.00	0.96				
USD VIGOROUS CHAMP INTL LTD 4.375%/18-100923	400,000	391,964.00	0.07				
USD WANDA PROPERTIES 6.95%/19-051222	3,700,000	3,537,126.00	0.61				
USD WOORI BANK FRN 18-01.02.2023	510,000	510,464.10	0.09				
USD XIANJIN INDUSTRY INVEST 2.95%/20-24.09.2023	13,390,000	13,191,158.50	2.28				
USD YANLORD LAND HK CO LTD 6.75%/18-23.04.2023	6,600,000	6,219,312.00	1.08				
USD YINCHUAN TONGLIAN CAPITA 4.45%/20-10.06.2023	18,050,000	16,676,936.50	2.89				
USD YUNNAN ENERGY INST OVR 3.5%/20-200823	1,850,000	1,807,024.50	0.31				
USD YUNNAN ENERGY INST OVR 4.25%/17-14.11.2022	13,439,000	13,370,998.66	2.32				
USD YUZHOU GROUP 9.95%/21-080623	2,000,000	137,260.00	0.02				
USD YUZHOU PROPERTIES CO LTD 8.5%/19-04.02.2023	13,600,000	984,776.00	0.17				
USD ZGC INTNL INVESTMENT 2.875%/20-03.02.2023	2,806,000	2,783,271.40	0.48				
USD ZHEJIANG BARON BVI CO 2.8%/20-29.09.2023	8,000,000	7,843,440.00	1.36				
USD ZHONGYUAN ASSET MGMT 4.2%/19-29.11.2022	2,650,000	2,619,737.00	0.45				
Total Bonds		570,159,761.03	98.72				
Total securities listed on a stock exchange or other organised markets		570,159,761.03	98.72				
Securities not listed on a stock exchange							
Bonds							
USD YUZHOU GROUP 7.8125%/22-210123	8,626,000	617,362.82	0.11				
Total Bonds		617,362.82	0.11				
Total securities not listed on a stock exchange		617,362.82	0.11				

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Credit Suisse (Lux) Fixed Maturity Bond Fund 2024 S-V

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
A - Distribution	USD	50415294	LU2062620526	0.70%	0.90%
B - Capitalisation	USD	50415061	LU2062500892	0.70%	0.90%
DA - Distribution	USD	50392431	LU2062502088	0.00%	0.12%
DB - Capitalisation	USD	50393822	LU2062502914	0.00%	/
IA - Distribution	USD	50382656	LU2062503722	0.40%	0.60%
IB - Capitalisation	USD	50382734	LU2062504704	0.40%	0.60%
IB25 - Capitalisation	USD	50414440	LU2062506402	0.25%	0.45%
UA - Distribution	USD	50427461	LU2062511311	0.50%	0.70%
UB - Capitalisation	USD	50453244	LU2062512392	0.50%	0.70%
AH - Distribution	AUD	50415057	LU2062500207	0.60%	0.88%
IBH - Capitalisation	EUR	50382737	LU2062504886	0.30%	0.58%
IAH - Distribution	GBP	50382693	LU2062504290	0.40%	0.68%
A - Distribution	HKD	50415052	LU2062620872	0.60%	0.80%
AH - Distribution	SGD	50415059	LU2062500462	0.60%	0.88%

Credit Suisse (Lux) Fixed Maturity Bond Fund 2024 S-V -DB- USD was closed on 17.02.2022.

There is no management fee for -DA- and -DB- shares.

Fund Performance

		YTD	Since Inception	2021
A - Distribution	USD	-14.18%	-15.53%	-5.70%
B - Capitalisation	USD	-14.19%	-15.54%	-5.70%
DA - Distribution	USD	-13.68%	-15.73%	-4.95%
DB - Capitalisation	USD	/	/	-4.95%
IA - Distribution	USD	-14.00%	-14.84%	-5.41%
IB - Capitalisation	USD	-14.00%	-14.84%	-5.41%
IB25 - Capitalisation	USD	-13.90%	-14.49%	-5.27%
UA - Distribution	USD	-14.06%	-15.08%	-5.51%
UB - Capitalisation	USD	-14.07%	-15.08%	-5.51%
AH - Distribution	AUD	-14.49%	-16.52%	-5.92%
IBH - Capitalisation	EUR	-15.06%	-17.74%	-6.16%
IAH - Distribution	GBP	-14.18%	-16.00%	-5.68%
A - Distribution	HKD	-13.52%	-14.59%	-5.08%
AH - Distribution	SGD	-14.18%	-15.77%	-5.64%

Distribution

		Ex-Date	Amount
A - Distribution	USD	02.11.2021	0.75
A - Distribution	USD	01.02.2022	0.75
A - Distribution	USD	03.05.2022	0.75
A - Distribution	USD	02.08.2022	0.75
DA - Distribution	USD	02.11.2021	6.82
DA - Distribution	USD	01.02.2022	9.41
DA - Distribution	USD	03.05.2022	9.74
DA - Distribution	USD	02.08.2022	8.74
IA - Distribution	USD	02.11.2021	7.50
IA - Distribution	USD	01.02.2022	7.50
IA - Distribution	USD	03.05.2022	7.50
IA - Distribution	USD	02.08.2022	7.50
UA - Distribution	USD	02.11.2021	0.75
UA - Distribution	USD	01.02.2022	0.75
UA - Distribution	USD	03.05.2022	0.75
UA - Distribution	USD	02.08.2022	0.75
AH - Distribution	AUD	02.11.2021	0.50
AH - Distribution	AUD	01.02.2022	0.50
AH - Distribution	AUD	03.05.2022	0.50
AH - Distribution	AUD	02.08.2022	0.50
IAH - Distribution	GBP	02.11.2021	5.00
IAH - Distribution	GBP	01.02.2022	5.00
IAH - Distribution	GBP	03.05.2022	5.00
IAH - Distribution	GBP	02.08.2022	5.00
A - Distribution	HKD	02.11.2021	7.50
A - Distribution	HKD	01.02.2022	7.50
A - Distribution	HKD	03.05.2022	7.50
A - Distribution	HKD	02.08.2022	7.50

Technical Data and Notes (Continued)**Distribution**

AH - Distribution	SGD	02.11.2021	0.70
AH - Distribution	SGD	01.02.2022	0.70
AH - Distribution	SGD	03.05.2022	0.70
AH - Distribution	SGD	02.08.2022	0.70

Notes**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					<i>(In USD)</i>
USD	10,545	SGD	-15,130	12.10.2022	-0.26
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	6,592	AUD	-9,800	12.10.2022	290.71
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	5,968	GBP	-5,200	12.10.2022	161.65
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
AUD	823,700	USD	-574,122	12.10.2022	-44,478.68
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
AUD	49,400	USD	-34,432	12.10.2022	-2,667.54
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	3,196,700	USD	-3,257,217	12.10.2022	-123,009.02
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
AUD	590,900	USD	-403,746	12.10.2022	-23,794.16
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	254,328	EUR	-259,400	12.10.2022	-0.77
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	2,493	SGD	-3,510	12.10.2022	46.76
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
SGD	263,500	USD	-191,018	12.10.2022	-7,364.10
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	4,216,600	USD	-4,316,002	12.10.2022	-181,832.44
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
SGD	275,100	USD	-196,265	12.10.2022	-4,526.73
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	29,212	AUD	-45,400	12.10.2022	19.51
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	25,676	GBP	-23,000	12.10.2022	-4.67
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	64,211	EUR	-64,400	12.10.2022	1,068.88
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	222,800	USD	-228,052	12.10.2022	-9,607.81
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
GBP	397,000	USD	-480,769	12.10.2022	-37,490.70
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
GBP	414,300	USD	-497,231	12.10.2022	-34,636.31
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
GBP	402,200	USD	-462,214	25.10.2022	-13,005.14
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
AUD	888,200	USD	-597,682	25.10.2022	-26,492.87
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
SGD	265,770	USD	-188,863	25.10.2022	-3,609.85
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	5,311,700	USD	-5,269,058	25.10.2022	-56,521.80
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
Net unrealised loss on forward foreign exchange contracts					-567,455.34

Statement of Net Assets (in USD) and Fund Evolution

		30.09.2022		
Assets				
Investments in securities at market value		263,820,340.00		
Cash at banks and at brokers		2,294,392.45		
Income receivable		2,662,829.44		
		268,777,561.89		
Liabilities				
Provisions for accrued expenses		166,819.77		
Net unrealised loss on forward foreign exchange contracts		567,455.34		
		734,275.11		
Net assets		268,043,286.78		
Fund Evolution				
		30.09.2022	30.09.2021	30.09.2020
Total net assets	USD	268,043,286.78	457,282,796.77	458,239,052.50
Net asset value per share				
A - Distribution	USD	78.14	97.92	101.19
B - Capitalisation	USD	84.46	102.25	102.58
DA - Distribution	USD	775.32	969.75	1,011.27
DB - Capitalisation	USD	/	1,000.48	/
IA - Distribution	USD	788.04	984.36	1,014.13
IB - Capitalisation	USD	851.56	1,027.82	1,027.96
IB25 - Capitalisation	USD	855.11	1,030.56	1,029.14
UA - Distribution	USD	78.58	98.26	101.34
UB - Capitalisation	USD	84.92	102.60	102.72
AH - Distribution	AUD	79.28	98.65	101.10
IBH - Capitalisation	EUR	822.59	1,007.61	1,015.77
IAH - Distribution	GBP	797.81	988.45	1,011.07
A - Distribution	HKD	790.89	981.52	1,008.81
AH - Distribution	SGD	78.33	97.91	100.96
Number of shares outstanding				
		At the end of the year	At the beginning of the year	Number of shares issued
				Number of shares redeemed
A - Distribution	USD	443,527.068	527,862.248	0.000
B - Capitalisation	USD	124,340.364	169,844.421	0.000
DA - Distribution	USD	9,996.103	9,996.103	0.000
DB - Capitalisation	USD	0.000	27,749.059	0.000
IA - Distribution	USD	146,068.097	181,936.080	0.000
IB - Capitalisation	USD	22,057.406	36,776.809	0.000
IB25 - Capitalisation	USD	59,911.293	74,911.293	0.000
UA - Distribution	USD	55,279.379	112,933.371	0.000
UB - Capitalisation	USD	112,757.118	169,725.954	3,339.061
AH - Distribution	AUD	28,925.346	35,413.324	0.000
IBH - Capitalisation	EUR	15,324.421	18,402.888	0.000
IAH - Distribution	GBP	1,484.001	1,984.001	0.000
A - Distribution	HKD	4,000.000	4,000.000	0.000
AH - Distribution	SGD	10,017.000	13,985.102	0.000

Statement of Operations / Changes in Net Assets (in USD)For the period from
01.10.2021 to 30.09.2022

Net assets at the beginning of the year	457,282,796.77
Income	
Interest on investments in securities (net)	14,242,219.59
Bank Interest	9,057.06
Securities lending income	325,229.91
	14,576,506.56
Expenses	
Management fee	1,400,389.98
Depository fee	196,484.57
Administration expenses	228,512.85
Printing and publication expenses	15,919.31
Interest and bank charges	932.99
Audit, control, legal, representative bank and other expenses	79,918.03
"Taxe d'abonnement"	151,778.76
	2,073,936.49
Net income (loss)	12,502,570.07
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-35,560,308.13
Net realised gain (loss) on forward foreign exchange contracts	-3,489,096.45
Net realised gain (loss) on foreign exchange	-61,624.60
	-39,111,029.18
Net realised gain (loss)	-26,608,459.11
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-43,907,951.84
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	77,385.40
	-43,830,566.44
Net increase (decrease) in net assets as a result of operations	-70,439,025.55
Subscriptions / Redemptions	
Subscriptions	331,702.49
Redemptions	-112,096,396.39
	-111,764,693.90
Distribution	-7,035,790.54
Net assets at the end of the year	268,043,286.78

Statement of Investments in Securities

Breakdown by Country

Cayman Islands	19.78
India	10.76
Japan	10.75
Virgin Islands (UK)	10.64
South Korea	7.89
Supranational	5.24
Hong Kong	4.71
Indonesia	4.66
USA	4.42
People's Republic of China	3.04
Nigeria	2.27
Philippines	2.02
Oman	1.99
Egypt	1.65
Singapore	1.50
United Arab Emirates	1.07
Bermuda	0.81
Bahrain	0.79
Saudi-Arabia	0.76
Spain	0.73
Ireland	0.66
Mexico	0.59
Netherlands	0.58
United Kingdom	0.49
Australia	0.24
Switzerland	0.18
Thailand	0.15
Colombia	0.07
Total	98.42

Breakdown by Economic Sector

Financial, investment and other div. companies	35.29
Banks and other credit institutions	16.32
Supranational organisations	9.16
Real estate	8.34
Petroleum	5.26
Energy and water supply	4.08
Building materials and building industry	3.30
Miscellaneous trading companies	2.63
Electronics and semiconductors	2.30
Retailing, department stores	1.96
Countries and central governments	1.52
Insurance companies	1.50
Traffic and transportation	1.47
Mining, coal and steel industry	0.99
Food and soft drinks	0.93
Cantons, federal states, provinces	0.71
Mortgage and funding institutions (MBS, ABS)	0.54
Internet, software and IT services	0.44
Computer hardware and networking	0.38
Miscellaneous services	0.35
Mechanical engineering and industrial equipment	0.35
Telecommunication	0.19
Non-classifiable/non-classified institutions	0.18
Public non profit institutions	0.15
Vehicles	0.07
Total	98.42

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets			
Bonds			
USD 7-ELEVEN INC 0.8%/21-10.02.2024	5,550,000	5,252,020.50	1.96
USD ABJA INVESTMENT 5.95%/14-31.07.2024	200,000	199,466.00	0.07
USD ABO FINANCE 3.125%/19-24.09.2024	3,100,000	2,969,025.00	1.11
USD ABU DHABI GOVT INT'L 0.75%/20-02.09.2023	1,960,000	1,892,909.20	0.71
USD ADANI GREEN ENERGY LTD 4.375%/21-080924	3,150,000	2,636,613.00	0.98
USD ADANI PORTS & SPECIAL ECONOMIC ZONE LTD 3.375%/19-24.07.2024	3,930,000	3,739,866.60	1.40
USD AFRICA FINANCE (REG. -S-) 3.875%/17-13.04.2024	6,330,000	6,085,345.50	2.27
USD AFRICAN EXPORT-IMPORT BA 4.125%/17-20.05.2024	4,600,000	4,430,904.00	1.65
USD AHB SUKUK CO 4.375%/18-19.09.2023	500,000	496,475.00	0.19
USD AKCB FINANCE LTD 4.75%/18-09.10.2023	600,000	598,098.00	0.22
USD APPLE INC 2.85%/17-11.05.2024	200,000	195,230.00	0.07
USD ARAB PETROLEUM INVST FRV/19-01.04.2024	1,200,000	1,216,452.00	0.45
USD BAIDU INC 4.375%/18-14.05.2024	600,000	592,086.00	0.22
USD BANCO SANTANDER SA 3.892%/22-240524	2,000,000	1,949,920.00	0.73
USD BANK MUSCAT SAOG 4.875%/18-14.03.2023	200,000	199,390.00	0.07
USD BANK OF BARODA/LONDON 3.875%/19-04.04.2024	5,990,000	5,872,536.10	2.19
USD BANK OF PHILIPPINE ISLAN 2.5%/19-10.09.2024	1,760,000	1,679,920.00	0.63
USD BANK RAKYAT INDONESIA 3.95%/19-28.03.2024	1,230,000	1,201,193.40	0.45
USD BHARTI AIRTEL INTERNATIONAL (REG. -S-) 5.35%/14-20.05.2024	843,000	842,578.50	0.31
USD BLACK SEA TRADE AND DEVE 3.5%/19-25.06.2024	6,660,000	6,094,233.00	2.27
USD BOC AVIATION LTD 2.75%/20-02.12.2023	500,000	486,595.00	0.18
USD BOC AVIATION LTD 3.5%/18-31.01.2023	400,000	398,228.00	0.15
USD BOC AVIATION LTD FRV/18-26.09.2023	1,800,000	1,799,478.00	0.67
USD BOC AVIATION USA CORP 1.625%/21-290424	800,000	755,608.00	0.28
USD BOC FUNDING LTD 4%/19-18.09.2024	3,400,000	3,250,604.00	1.21
USD BPHL CAPITAL MANAGEMENT 5.95%/20-27.02.2023	4,240,000	4,048,818.40	1.51
USD CANARA BANK LONDON 3.875%/19-28.03.2024	500,000	490,040.00	0.18
USD CBB INTL SUKUK FIVE 5.624%/16-12.02.2024	2,100,000	2,108,694.00	0.79
USD CBQ FINANCE LTD 5%/18-24.05.2023	1,100,000	1,097,646.00	0.41
USD CENTRAL CHINA REAL ESTATE LTD 7.9%/19-07.11.2023	2,780,000	2,768,614.40	0.29
USD CENTRAL CHN 7.75%/20-240524	1,200,000	307,056.00	0.11
USD CENTRAL CHN REAL ESTATE 7.25%/19-24.04.2023	600,000	247,398.00	0.09
USD CENTRAL CHN REAL ESTATE 7.25%/20-130824	1,000,000	235,960.00	0.09
USD CENTRAL CHN REAL ESTATE 7.25%/20-16.07.2024	1,000,000	239,240.00	0.09
USD CENTRAL JAPAN RAILWAY CO 3.4%/18-06.09.2023	200,000	197,326.00	0.07
USD CHARMING LIGHT -S- 5%/14-03.09.2024	2,600,000	2,558,192.00	0.95
USD CHINA GREAT WALL INTL IV 3.125%/19-31072	1,800,000	1,689,930.00	0.63
USD CHINA SCE GRP HLDGS LTD 5.95%/21-290924	3,470,000	699,968.40	0.26
USD CHINA SCE GRP HLDGS LTD 7.375%/19-09.04.2024	1,400,000	326,732.00	0.12
USD CHONGQING NANAN CON DEV 4.66%/19-04.06.2024	300,000	292,581.00	0.11
USD CIFI HOLDINGS GROUP 6.55%/19-28.03.2024	3,600,000	957,204.00	0.36
USD CLIFFORD CAPITAL PTE LTD S. -14- 1.733%/19-10.09.2024	1,200,000	1,135,956.00	0.42
USD CMS INTNTNL GEMSTONE S1 1.295%/21-160924	500,000	460,715.00	0.17
USD COUNTRY GARDEN HLDGS 4.75%/18-17.01.2023	200,000	165,048.00	0.06
USD COUNTRY GARDEN HLDGS 6.5%/19-08.04.2024	2,500,000	1,015,800.00	0.38
USD COUNTRY GARDEN HLDGS 8%/18-27.01.2024	600,000	267,792.00	0.10
USD CO INTL LOGISTICS HUB 4.3%/19-260924	2,000,000	1,838,400.00	0.69
USD DAEGU BANK 3.75%/18-13.08.2023	1,100,000	1,089,231.00	0.41
USD EASTERN & SOUTHERN AFRIC 4.875%/19-23.05.2024	7,120,000	6,725,836.80	2.51
USD ECOPETROL 5.875%/13-18.09.2023	200,000	198,848.00	0.07
USD EMIRATES DEVELOPMENT BANK 3.516%/19-06.03.2024	1,000,000	981,110.00	0.37
USD ESIC SUKUK LTD 3.939%/19-30.07.2024	3,500,000	3,377,255.00	1.26
USD EXPMP BANK KOREA 4%/22-150924	1,710,000	1,690,728.30	0.63
USD FAB SUKUK CO LTD 3.875%/19-22.01.2024	1,950,000	1,923,382.50	0.72
USD FAR EAST HORIZON S 28 2.625%/21-030324	2,800,000	2,583,140.00	0.96
USD FIAT CHRYSLER AUTO (REG -S-) 5.25%/15-15.04.2023	200,000	199,982.00	0.07
USD FORTUNE STAR BVI LTD 5.95%/18-29.01.2023	850,000	725,806.50	0.27
USD FORTUNE STAR BVI LTD 6.85%/20-02.07.2024	4,050,000	1,861,704.00	0.69
USD FRANSION BRILLIANT LTD 4%/19-210624	900,000	832,356.00	0.31
USD FTL CAPITAL LTD 4.125%/13-25.04.2023	1,600,000	1,585,200.00	0.59
USD FWD 5%/14-24.09.2024	2,500,000	2,440,175.00	0.91
USD GEMDALE EVER PROSPERITY 4.95%/21-120824	3,360,000	2,174,995.20	0.81
USD GLP CHINA HOLDINGS LTD 4.974%/19-26.02.2024	500,000	461,770.00	0.17
USD GOLDMAN SACHS 3%/22-150324	1,000,000	972,400.00	0.36
USD GOODMAN HK FINANCE S. -1- 4.375%/14-19.06.2024	4,000,000	3,926,560.00	1.46
USD GRUPO BIMBO REG S 3.875%/14-270624	700,000	686,105.00	0.26
USD GS CALTEX CORP 3%/19-04.06.2024	3,850,000	3,714,172.00	1.39
USD GX FINANCIAL INV GROUP 3.6%/20-18.11.2023	3,200,000	2,957,792.00	1.10
USD HAITONG INTL SECURITIES 3.375%/19-190724	800,000	763,600.00	0.28
USD HK XIANGYU INVESTMENT CO 4.5%/18-30.01.2023	2,100,000	2,084,712.00	0.78
USD HSBC HOLDINGS PLC FF FRN/21-170824	500,000	477,410.00	0.18

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD HUATONG INTNL INV HLDNS 3.35%/20-13.08.2023	600,000	588,126.00	0.22	USD SUMITOMO MITSUI FINL GRP 2.696%/16/07/24	1,000,000	956,380.00	0.36
USD INDIAN OIL 5.75%/13-01.08.2023	1,800,000	1,809,522.00	0.68	USD SUMITOMO MITSUI TR BK LT 0.8%/21-16/09/24	1,500,000	1,377,630.00	0.51
USD INDIAN OIL CORP LTD 4.75%/19-16/01/24	500,000	496,300.00	0.19	USD SUNAC CHINA HOLDINGS LTD 5.95%/21-26.04.2024	1,200,000	1,171,132.00	0.06
USD INDIAN RAILWAY FINANCE 3.73%/19-29/03/24	1,000,000	978,300.00	0.36	USD SUNAC CHINA HOLDINGS LTD 6.65%/20-03.08.2024	4,400,000	637,912.00	0.24
USD INDUSTRIAL BK OF KOREA 0.625%/21-17/09/24	4,000,000	3,698,560.00	1.38	USD SUNCORP-METWAY LTD 3.3%/19-15.04.2024	655,000	636,620.70	0.24
USD JP MORGAN CHASE BANK NA CV 0%/20-28/12/23	1,700,000	1,602,165.00	0.60	USD SWIRE PACIFIC MTN FIN 3%/17-05.07.2024	1,400,000	1,355,648.00	0.51
USD KANSAI ELECTRIC POWER CO 2.55%/19-17.09.2024	5,220,000	4,962,915.00	1.85	USD SWIRE PACIFIC MTN FINANCING 4.5%/13-09.10.2023	250,000	249,565.00	0.09
USD KOMATSU FINANCE AMERICA 0.849%/20-09.09.2023	860,000	828,403.60	0.31	USD TENCENT HOLDINGS LTD 3.28%/19-11.04.2024	600,000	585,174.00	0.22
USD KOREA ELECTRIC POWER CO 2.5%/19-24.06.2024	1,470,000	1,415,463.00	0.53	USD THAI OIL (REG. -S-) 3.625%/13-23.01.2023	200,000	199,012.00	0.07
USD KOREA INV & SECS CO LTD 1.375%/21-19/07/24	1,480,000	1,376,104.00	0.51	USD THE LINK FINANCE CAYMAN 3.6%/14-03/09/24	500,000	488,510.00	0.18
USD KOREA NATL OIL REG S T 7 3.25%/14-10/07/24	1,000,000	971,610.00	0.36	USD TIMES CHINA HLDG LTD 5.55%/21-04/06/24	2,600,000	397,202.00	0.15
USD KOREA RESOURCES CORP 4%/19-18.04.2023	400,000	398,496.00	0.15	USD TIMES CHINA HLDG LTD 6.6%/17-02.03.2023	400,000	101,652.00	0.04
USD KWS GROUP HOLDINGS 7.4%/19-05.03.2024	1,600,000	368,960.00	0.14	USD TIMES CHINA HLDG LTD 6.75%/19-16.07.2023	1,000,000	208,720.00	0.08
USD LENOVO GROUP LTD CV 3.375%/19-24.01.2024	800,000	825,608.00	0.31	USD TOYOTA TSUSHO CORP 2.596%/19-19.09.2024	4,330,000	4,130,300.40	1.54
USD LOGAN PROPERTY HOLDINGS 5.25%/17-23.02.2023	1,500,000	257,175.00	0.10	USD UBS GROUP AG FIX-TO-FRN FRN/20-30.07.2024	500,000	482,535.00	0.18
USD LS FINANCE 2017 LTD 4.875%/19-15/07/24	5,800,000	5,039,156.00	1.88	USD US TREASURY N/B S. -AD-2024- 1.5%/19-30.09.2024	950,000	900,625.97	0.34
USD MAF GLOBAL SEC REG S 4.75%/14-07/05/24	2,100,000	2,074,170.00	0.77	USD VANKE REAL ESTATE HK 4.2%/19-07.06.2024	500,000	467,640.00	0.17
USD MARUBENI CORP 3.56%/19-26/04/24	2,200,000	2,140,490.00	0.80	USD VEDANTA RESOURCES 13.875%/20-21/01/24	1,000,000	840,130.00	0.31
USD MINERA Y METALURGICA DEL 3.25%/19-17.04.2024	920,000	895,537.20	0.33	USD VIGOROUS CHAMP INTL LTD 3.625%/19-28/05/24	800,000	772,072.00	0.29
USD MIRAE ASSET DAEWOO CO 3.375%/19-07.05.2024	500,000	482,910.00	0.18	USD WANDA PROPERTIES OVERSEA 6.875%/20-23.07.2023	1,400,000	1,124,844.00	0.42
USD MITSUBISHI UFJ FIN GRP 3.407%/19-07.03.2024	220,000	215,041.20	0.08	USD WI TREASURY N/B S. -BL-2022- 0.125%/20-31.12.2022	200,000	198,457.03	0.07
USD MITSUBISHI UFJ FIN GRP FIX-TO-FRN FRN/20-15.09.2024	3,810,000	3,635,159.10	1.36	USD XEROX CORPORATION 3.625%/17-15.03.2023	200,000	198,688.00	0.07
USD MITSUBISHI UFJ LEASE&FIN 3.96%/18-19.09.2023	250,000	246,980.00	0.09	USD XI YANG OVERSEAS 4.3%/19-05.06.2024	800,000	791,104.00	0.30
USD MIZUHO FINANCIAL GROUP FIX-TO-FRN FRN/20-08.09.2024	2,120,000	2,025,151.20	0.76	USD XINGSHENG BVI CO LTD 1.375%/21-25/08/24	600,000	558,036.00	0.21
USD MIZUHO FINANCIAL GROUP FRN/18-11.09.2024	2,390,000	2,384,861.50	0.89	USD YANLORD LAND HK CO LTD 6.75%/18-23.04.2023	2,200,000	2,073,104.00	0.77
USD NAN FUNG TREASURY 4.875%/14-29/05/24	200,000	196,608.00	0.07	USD YANLORD LAND HK CO LTD 6.8%/19-27.02.2024	1,600,000	1,378,784.00	0.51
USD NTT FINANCE CORP 4.142%/22-26/07/24	2,000,000	1,975,120.00	0.74	USD YINCHUAN TONGLIAN CAPITA 4.45%/20-10.06.2023	1,600,000	1,478,288.00	0.55
USD OMAN GOV INTERNLT BOND 4.125%/18-17.01.2023	3,000,000	2,982,900.00	1.11	USD YUZHOU PROPERTIES CO LTD 8.5%/19-26.02.2024	2,100,000	142,317.00	0.05
USD OMAN SOVEREIGN SUKUK 4.397%/17-01.06.2024	2,200,000	2,159,916.00	0.81	USD ZHENRO PROPERTIES GROUP 7.1%/21-10/09/24	2,100,000	98,847.00	0.04
USD PANASONIC CORP 2.679%/19-19/07/24	3,000,000	2,867,520.00	1.07	Total Bonds		263,820,340.00	98.42
USD PCCW HKT (REG. -S-) 3.75%/13-08.03.2023	200,000	199,064.00	0.07	Total securities listed on a stock exchange or other organised markets		263,820,340.00	98.42
USD PERUSAHAAN GAS NEGARA (REG. -S-) 5.125%/14-16.05.2024	2,400,000	2,370,120.00	0.88	Total of Portfolio		263,820,340.00	98.42
USD PERUSAHAAN PENERBIT SBSN INDONESIA III TR 3.9%/19-20.08.2024	400,000	396,188.00	0.15	Cash at banks and at brokers		2,294,392.45	0.86
USD PETROBRAS GLOBAL FIN 6.25%/14-17/03/24	500,000	506,055.00	0.19	Other net assets		1,928,554.33	0.72
USD PHILIPPINE NATIONAL BANK 3.28%/19-27.09.2024	2,040,000	1,952,688.00	0.73	Total net assets		268,043,286.78	100.00
USD POLY REAL ESTATE FINANCE 3.875%/19-25.03.2024	2,600,000	2,504,580.00	0.93				
USD POWER FINANCE CORP LTD 3.25%/19-16.09.2024	1,000,000	957,400.00	0.36				
USD POWER FINANCE CORP LTD 3.75%/19-18.06.2024	2,880,000	2,794,838.40	1.04				
USD PT BANK MANDIRI (PERSERO) TBK 3.75%/19-11.04.2024	6,480,000	6,299,467.20	2.35				
USD QIIB SENIOR SUKUK LTD 4.264%/19-05.03.2024	4,700,000	4,671,659.00	1.74				
USD ONB FINANCE LTD 3.5%/19-28.03.2024	4,500,000	4,373,955.00	1.63				
USD QTEL INTERNATIONAL (REG. -S-) 3.25%/12-21.02.2023	300,000	298,164.00	0.11				
USD RAKFUNDING CAYMAN LTD 4.125%/19-09.04.2024	4,500,000	4,460,985.00	1.66				
USD REC LIMITED 3.375%/19-25.07.2024	2,000,000	1,923,400.00	0.72				
USD RIZAL COMMERCIAL BANKING 3%/19-11.09.2024	1,850,000	1,775,278.50	0.66				
USD RKPFF OVERSEAS 2019 A LTD 6.7%/19-30/09/24	3,900,000	2,232,711.00	0.83				
USD RKPFF OVERSEAS 2019 A LTD 7.875%/19-01.02.2023	700,000	636,496.00	0.24				
USD SA GLOBAL SUKUK LTD 0.946%/21-17/06/24	1,500,000	1,400,745.00	0.52				
USD SAKA ENERGI INDONESIA PT 4.45%/17-05/05/24	2,400,000	2,221,944.00	0.83				
USD SAUDI ARABIAN OIL CO 1.25%/20-24.11.2023	800,000	769,424.00	0.29				
USD SAUDI ARABIAN OIL COMPANY 2.875%/19-16.04.2024	1,300,000	1,258,972.00	0.47				
USD SEAZEN GROUP LTD 6%/20-12.08.2024	3,900,000	1,702,662.00	0.64				
USD SHIMAO PROPERTY HLDGS 6.125%/19-21.02.2024	3,200,000	405,792.00	0.15				
USD SHOU GANG GROUP CO LTD 4%/19-23.05.2024	1,600,000	1,568,320.00	0.59				
USD SHRIRAM TRANSPORT FIN 4.4%/21-13.03.2024	2,500,000	2,343,325.00	0.87				
USD SHRIRAM TRANSPORT FIN 5.1%/20-16/07/23	3,000,000	2,920,710.00	1.09				
USD SHRIRAM TRANSPORT FIN 5.95%/19-24/10/22	200,000	199,480.00	0.07				
USD SHUI ON DEVELOPMENT HLDG 6.15%/20-24.08.2024	5,310,000	4,072,610.70	1.52				
USD SIAM COMMERCIAL BANK CAY 3.9%/19-11.02.2024	200,000	197,478.00	0.07				
USD SINO OCEAN LAND TRADE FINANCE I 6%/14-30.07.2024	2,000,000	689,960.00	0.26				
USD SK BATTERY AMERICA INC 1.625%/21-26/01/24	1,000,000	947,290.00	0.35				
USD SK HYNIX INC 1%/21-19.01.2024	2,770,000	2,617,650.00	0.98				
USD SK HYNIX INC 3%/19-17/09/24	500,000	477,005.00	0.18				
USD SMBC AVIATION CAPITAL FI 3.55%/19-15.04.2024	1,830,000	1,763,095.20	0.66				
USD STATE BANK INDIA/LON 4.375%/19-24/01/24	1,500,000	1,483,965.00	0.55				
USD STATE BANK INDIA/LONDON 4.5%/18-28.09.2023	200,000	198,502.00	0.07				
USD SUHYUP BANK 3.625%/19-29.01.2024	3,260,000	3,205,655.80	1.20				
USD SUMITOMO CORP 2.6%/19-09/07/24	800,000	765,400.00	0.29				
USD SUMITOMO MITSUI FINANCIAL GROUP INC 0.508%/21-12.01.2024	1,000,000	942,990.00	0.35				

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Remuneration

This disclosure should be read in conjunction with the Credit Suisse Compensation Policy (available on the Group's website – <https://www.credit-suisse.com/media/assets/about-us/docs/our-company/our-governance/compensation-policy.pdf>), which provides more information on the remuneration principles and policies.

Total Remuneration UCITS

At 31 December 2021, Credit Suisse Fund Management S.A. hereafter "CSFM" had total assets under management of CHF 73.7bn, of which CHF 57.6bn were in UCITS. The aggregated gross remuneration data that follows reflects amounts paid in respect of performance during 2021.

Staff remuneration for the financial year ending 31 December 2021:

Total remuneration for the financial year ending 31 December 2021 paid by CSFM to 25 beneficiaries	CHF 3,923,452 made up of: - CHF 3,163,724 fixed remuneration - CHF 759,728 variable remuneration
<i>Which includes:</i>	
Remuneration paid to Senior Management	CHF 1,204,309
Remuneration paid to Control Functions	CHF 1,510,580
Remuneration paid to other staff members whose actions have a material impact on the risk profile of the funds managed	n/a (*)

(*) To avoid disclosure of remuneration figures of individual employees, this category is consolidated under category "Control Functions".

Total remuneration for the financial year ending 30.09.2022 paid by the UCITS fund to 0 beneficiary	CHF 0, made up of: - CHF 0 fixed remuneration - CHF 0 variable remuneration
<i>Which includes:</i>	
Remuneration paid to Senior Management	CHF 0
Remuneration paid to Control Functions	CHF 0
Remuneration paid to other staff members whose actions have a material impact on the risk profile of the fund	CHF 0

Fixed remuneration consists of Directors fees paid to the Members of the Board, salaries and benefits paid. Variable remuneration consists of annual bonuses paid in accordance with remuneration policies, including remuneration paid directly by the fund to the staff, e.g. through performance fees, if any.

The annual gross amounts of fixed and variable remuneration have been aggregated.

The implementation of the Compensation Policy is, at least annually, subject to review by the Internal Audit function for compliance with the policies and procedures for remuneration adopted by the Board of Directors of CSFM.

Delegates remuneration for the financial year ending 30 September 2022:

Credit Suisse Fund Management S.A. is not paying remuneration to the Identified Staff of the Delegates (portfolio management or risk management activities).

Total remuneration for the financial year ending 30.09.2022 paid by the UCITS to the Delegates (portfolio management or risk management activities).	CHF 10,667,722.91 made up of: - CHF 10,667,722.91 Management fees - CHF 0.00 Performance fees
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The implementation of the Compensation Policy is, at least annually, subject to review by the Internal Audit function for compliance with the policies and procedures for remuneration adopted by the Board of CSFM.

During 2021, no material changes were made to the remuneration policy.

General information in relation to Securities Financing Transactions ("SFT")

- Types of SFTs

As at 30.09.2022, the Company is engaged in Securities Lending activities.

- Re-use of collateral

The Company does not re-use collateral in relation to securities financing transactions. There is no cash collateral reinvestment.

- Safekeeping of collateral

The safekeeping of collateral is done by Credit Suisse (Luxembourg) S.A. (the "Depository Bank"). The collateral received from securities lending activities are held in a pool.

- Settlement and clearing

The settlement and clearing of securities financing transactions occur bilaterally.

- Maturity tenor and collateral

The maturity tenor of the SFTs is always open maturity. The maturity tenor of the related collateral is disclosed in the section below.

Complementary information on securities lending activities

As per 30.09.2022, the Subfunds exclusively participated in the security lending system with Credit Suisse (Switzerland) Ltd., Zurich (the "principal"). The amount of securities on loan as a proportion of total lendable assets defined as excluding cash and cash equivalents and as a proportion of the Total Net Assets are disclosed in the table below. The amount of assets engaged in securities lending activities, the information on collateral and the data on return and cost can be found in the Notes pages of this report.

Subfund	CCY	Amount of securities on loan as a proportion of total lendable assets (in %)*	Amount of securities lending as a proportion of Total Net Assets (in %)
Credit Suisse (Lux) Emerging Market Corporate Bond Fund	USD	18.37	17.98
Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund	USD	0.00	0.00
Credit Suisse (Lux) Fixed Maturity FR Bond Fund 2023 S-IV	USD	13.68	13.52
Credit Suisse (Lux) Fixed Maturity Bond Fund 2024 S-V	USD	18.91	18.61

* excluding cash and cash equivalents

Data on collateral issuers for securities lending activities

The collateral received from securities lending activities for all Funds managed by Credit Suisse Fund Management S.A. are held in a pool and allocated on a pro-rata based on their level of engagement in securities lending.

The 10 largest collateral issuers from the pool are indicated in the below table:

Collateral issuer	Total volume of the collateral securities and commodities received per issuer at pool level (in CHF)
FRANCE (GOVT OF)	410,478,182.64
BUNDESREPUB. DEUTSCHLAND	372,323,107.83
REPUBLIC OF AUSTRIA	254,903,285.52
NETHERLANDS GOVERNMENT	73,019,763.39
BELGIUM KINGDOM	58,426,876.55
EUROPEAN UNION	56,196,045.66
AUSTRALIAN GOVERNMENT	51,987,466.87
SEVEN & I HOLDINGS CO LTD	43,383,379.54
AEON CO LTD	36,665,809.98
TREASURY CERTIFICATES	34,086,651.55

Percentage of the pooled collateral held by each Subfund

Subfund	Percentage
Credit Suisse (Lux) Emerging Market Corporate Bond Fund	7.58%
Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund	0.00%
Credit Suisse (Lux) Fixed Maturity FR Bond Fund 2023 S-IV	3.93%
Credit Suisse (Lux) Fixed Maturity Bond Fund 2024 S-V	2.51%

Maturity tenor of the collateral related to securities lending activities

Subfund	CCY	Maturity tenor of collateral						Open maturity
		Less than 1 day	From 1 day to 1 week	From 1 week to 1 month	From 1 month to 3 months	From 3 months to 1 year	More than 1 year	
Credit Suisse (Lux) Emerging Market Corporate Bond Fund	USD	0.00	0.00	0.00	8,748,244.30	28,213,781.82	77,380,294.60	44,583,555.86
Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund	USD	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Credit Suisse (Lux) Fixed Maturity FR Bond Fund 2023 S-IV	USD	0.00	0.00	0.00	4,528,045.60	14,603,306.26	40,051,636.73	23,076,215.89
Credit Suisse (Lux) Fixed Maturity Bond Fund 2024 S-V	USD	0.00	0.00	0.00	2,891,994.91	9,326,913.00	25,580,380.56	14,738,433.49

Transparency of the promotion of environmental or social characteristics and of sustainable investments

As requested in Art. 11(1) of Regulation (EU) 2019/2088 (SFDR), Subfunds as referred to in Art. 8 of that Regulation, shall describe the extent to which environmental or social characteristics are met. Products as referred to in SFDR Art. 9 shall describe the overall sustainability-related impact of the Subfund by means of relevant sustainability indicators.

For Subfunds falling under Art. 8 or 9 of SFDR the respective information are disclosed on Subfund level below.

Subfunds not falling under Art. 8 or 9 of SFDR are not listed below. The investments underlying those Subfunds do not take into account the EU criteria for environmentally sustainable economic activities.

Subfund

Credit Suisse (Lux) Emerging Market Corporate Bond Fund

This Subfund promotes environmental, social and governance (ESG) characteristics (within the meaning of Art. 8 of SFDR) as explained in the prospectus.

As requested in SFDR Art. 11(1)a, the ESG characteristics of the Subfund have been met by applying CSAM Sustainable Investing Policy and the specific investment process described in the prospectus of the Subfund in relation to the consideration of ESG factors for the fixed income products. In particular, ESG characteristics have been met by applying CSAM ESG security analysis based on ESG ratings from several service providers. The concrete portfolio construction has been based on CSAM ESG integrated credit view for all issuers of the Subfund universe which includes traditional issuer related credit rating combined with issuer related ESG rating. Therefore, securities whose financial return compensate for the inherent financial and sustainability related risks remained eligible for investing.

The ESG rating breakdown below is a snapshot of existing MSCI ratings of issuers contained in the portfolio of the Subfund valid as of 30.09.2022. It does not represent an average for the reporting period and is not representative of the portfolio rating at any other day of the financial year. It is also not representative of CSAM ESG integrated credit view which is applied by the investment manager for the purpose of the portfolio construction. Hence, the rating below is not providing for a complete picture of how CSAM Sustainable Investing Policy is concretely applied for this specific Subfund.

Asset breakdown by ESG rating

In % of total economic exposure

	Portfolio	Benchmark	Relative
AAA	-	3.67	-3.67
AA	12.55	14.19	-0.64
A	14.13	11.90	2.24
BBB	23.92	19.67	4.25
BB	19.22	19.10	0.12
B	7.11	12.56	-5.45
CCC	2.44	4.22	-1.78
Not ratable	1.31	-	1.31
No data coverage	18.32	14.70	3.62

Benchmark: JPM CEMBI Broad Diversified Composit

ESG Rating is provided by MSCI ESG and measured on a scale from AAA (highest rating) to CCC (lowest rating). The rating is based on the underlying issuers' exposure to industry specific ESG risks, their ability to mitigate those risks relative to their peers and the risk of missing ESG related opportunities. The overall portfolio rating is calculated on an industry relative basis while the underlying individual E, S and G ratings are absolute. Hence, the overall rating cannot be seen as an average of the individual E, S and G ratings. For further information on the MSCI ESG Key Issue Hierarchy and the methodology for the calculation of the individual factors, please refer to: "<https://www.msci.com/our-solutions/esg-investing>".

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For further information about the present ESG disclosures, please refer to the ESG Notes below.

Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund

This Subfund promotes environmental, social and governance (ESG) characteristics (within the meaning of Art. 8 of SFDR) as explained in the prospectus.

As requested in SFDR Art. 11(1)a, the ESG characteristics of the Subfund have been met by applying CSAM Sustainable Investing Policy and the specific investment process described in the prospectus of the Subfund in relation to the consideration of ESG factors for the fixed income products. In particular, ESG characteristics have been met by applying CSAM ESG security analysis based on ESG ratings from several service providers. The concrete portfolio construction

has been based on CSAM ESG integrated credit view for all issuers of the Subfund universe which includes traditional issuer related credit rating combined with issuer related ESG rating. Therefore, securities whose financial return compensate for the inherent financial and sustainability related risks remained eligible for investing.

The ESG rating breakdown below is a snapshot of existing MSCI ratings of issuers contained in the portfolio of the Subfund valid as of 30.09.2022. It does not represent an average for the reporting period and is not representative of the portfolio rating at any other day of the financial year. It is also not representative of CSAM ESG integrated credit view which is applied by the investment manager for the purpose of the portfolio construction. Hence, the rating below is not providing for a complete picture of how CSAM Sustainable Investing Policy is concretely applied for this specific Subfund.

Asset breakdown by ESG rating
In % of total economic exposure

	Portfolio	Benchmark	Relative
AAA	1.09	5.94	-4.85
AA	14.11	14.20	-0.09
A	7.97	11.52	-3.56
BBB	28.69	20.25	8.45
BB	22.06	20.22	1.84
B	6.53	12.07	-5.54
CCC	1.01	4.86	-3.85
Not ratable	5.74	-	5.74
No data coverage	12.79	10.93	1.86

Benchmark: JPM CEMBI Broad Diversified High Grade

ESG Rating is provided by MSCI ESG and measured on a scale from AAA (highest rating) to CCC (lowest rating). The rating is based on the underlying issuers' exposure to industry specific ESG risks, their ability to mitigate those risks relative to their peers and the risk of missing ESG related opportunities. The overall portfolio rating is calculated on an industry relative basis while the underlying individual E, S and G ratings are absolute. Hence, the overall rating cannot be seen as an average of the individual E, S and G ratings. For further information on the MSCI ESG Key Issue Hierarchy and the methodology for the calculation of the individual factors, please refer to: "<https://www.msci.com/our-solutions/esg-investing>".

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For further information about the present ESG disclosures, please refer to the ESG Notes below.

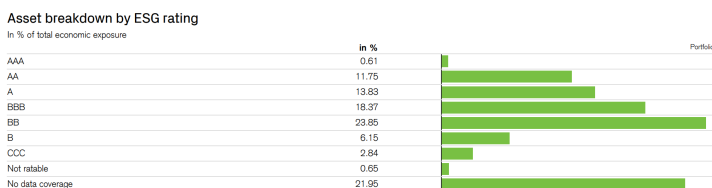
Credit Suisse (Lux) Fixed Maturity Bond Fund 2024 S-V

This Subfund promotes environmental, social and governance (ESG) characteristics (within the meaning of Art. 8 of SFDR) as explained in the prospectus.

As requested in SFDR Art. 11(1)a, the ESG characteristics of the Subfund have been met by applying CSAM Sustainable Investing Policy and the specific investment process described in the prospectus of the Subfund in relation to the consideration of ESG factors for the fixed income products. In particular, ESG characteristics have been met by applying CSAM ESG security analysis based on ESG ratings from several service providers. The concrete portfolio construction has been based on CSAM ESG integrated credit view for all issuers of the Subfund universe which includes traditional issuer related credit rating combined with issuer related ESG rating. Therefore, securities whose financial return compensate for the inherent financial and sustainability related risks remained eligible for investing.

The ESG rating breakdown below is a snapshot of existing MSCI ratings of issuers contained in the portfolio of the Subfund valid as of 30.09.2022. It does not represent an average for the reporting period and is not representative of the portfolio rating at any other day of the financial year. It is also not representative of CSAM ESG integrated credit view which is applied by the investment manager for the purpose of the portfolio construction. Hence, the rating below is not providing for a complete picture of how CSAM Sustainable Investing Policy is concretely applied for this specific Subfund.

Investors shall also note that the investment manager's ambition to implement CSAM Sustainable Investing Policy and the specific ESG investment process as described in the prospectus of the Subfund has experienced certain limits in terms of ESG data coverage (in particular in China) as well as limits for negative ratings. CSAM is maintaining the situation under continuous review.



Benchmark: None

ESG Rating is provided by MSCI ESG and measured on a scale from AAA (highest rating) to CCC (lowest rating). The rating is based on the underlying issuers' exposure to industry specific ESG risks, their ability to mitigate those risks relative to their peers and the risk of missing ESG related opportunities. The overall portfolio rating is calculated on an industry relative basis while the underlying individual E, S and G ratings are absolute. Hence, the overall rating cannot be seen as an average of the individual E, S and G ratings. For further information on the MSCI ESG Key Issue Hierarchy and the methodology for the calculation of the individual factors, please refer to: ["https://www.msci.com/our-solutions/esg-investing"](https://www.msci.com/our-solutions/esg-investing).

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For further information about the present ESG disclosures, please refer to the ESG Notes below.

Taxonomy Disclosures

Under Regulation (EU) 2020/852 (the "Taxonomy Regulation") a financial product qualifying as Article 8(1) under SFDR that promotes environmental characteristics must make additional disclosures as of 1 January 2022 on such objective and a description of how and to what extent its investments are in economic activities that qualify as environmentally sustainable under Article 3 of the Taxonomy Regulation. However, CS does not actively take into account the EU Taxonomy-alignment of investments in the investment decision process. Accordingly, the investments underlying these Subfunds do not take into account the EU criteria for environmentally sustainable economic activities. CS will keep the situation under continuous review.

In addition, a financial product qualifying as Article 9(1), (2) or (3) under SFDR that has sustainable investment as its objective must make additional disclosures as of 1 January 2022 on such objective and a description of how and to what extent its investments are in economic activities that qualify as environmentally sustainable under Article 3 of the Taxonomy Regulation. These disclosures are provided per Subfund in the respective section.

ESG Notes

The figures contained in this section are not audited. Where Environmental, Social and Governance ("ESG") related information, statements and scorings are made in this report, CS may have, partially or entirely, relied on publicly available information, internally developed data and/or information obtained from other third-party sources which CS believes to be reliable. CS' ability to verify such objectives may be limited by the reliability of the data available in respect of the underlying assets and the status of the regulations in relation to tracking and providing such data. CS has not independently verified any information obtained from these public and third-party sources and cannot make any representations or warranties as to its accuracy, completeness or reliability. It is possible that the data from ESG data providers may be incorrect, unavailable, or not fully updated. This is especially true where CS has limited access to data from external parties regarding the underlying elements of an investment, for example due to a lack of look-through data. Such data gaps could result in an incorrect assessment of a sustainability practice and/or related sustainability risks and opportunities. Credit Suisse Group AG and/or its affiliates (hereafter "CS") cannot make any guarantee about the content or completeness of such ESG disclosures, which remain subject to change and cannot be relied upon. In particular, CS shall not be liable for any errors or omissions in connection with any ESG data herein, or for any direct, indirect, special, punitive, consequential or any other damages (including lost profits).

In the absence of a standardized, industry-wide ESG classification system, CS has developed its own ESG framework (the "CS Sustainable Investment Framework"). Therefore, investors should note that the ESG classification of the Subfunds reflects CS' opinion and is based on the CS Sustainable Investment Framework which classification may vary from the classification made by third parties. The fact that a Subfund follows the CS Sustainable Investment Framework does not necessarily mean that it meets the investors overall investment objectives, nor their sustainability preferences. Given that sustainability regulation and guidelines are still developing, CS may need to review certain ESG classifications/descriptions as industry practices change and as more regulatory guidance becomes available. The ESG-performance of a portfolio might also differ from its financial performance and CS cannot make any representation as to the correlation between financial and ESG performance.

Sustainability-related practices also differ by region, industry and ESG issue and are continually evolving. Consequently, sustainability-related practices may change over time. Similarly, new local sustainability requirements may result in additional compliance costs, disclosure obligations or other restrictions on the Subfunds. CS' view on the appropriate classification may also evolve over time, including in response to regulatory guidance or changes in industry approach to classification. A change to the relevant classification may require further actions to be taken, e.g. further disclosures or new processes to capture data which may lead to additional costs.



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