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CS (Lux) Italy Equity Fund

a subfund of CS Investment Funds 11 - Class EB EUR

Investment policy

The aim of the Fund is to achieve the highest possible capital growth by investing in leading Italian companies characterised by high profitability, a sound financial structure and successful management. Fund units are deemed to be qualified investments in "Piani Individuali di Risparmio a lungo termine" (PIR) pursuant to Italian budget law for 2017 (Law no. 232 of December 11, 2016).

Fund facts

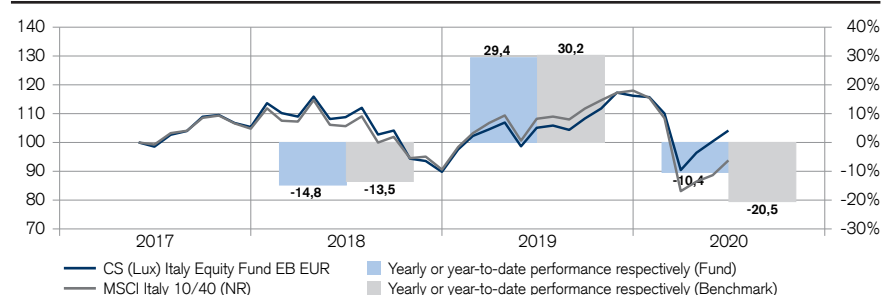
Fund manager	Alberto Mari
Fund manager since	01.07.2019
Location	Milano
Management company	Credit Suisse Fund Management S.A.
Fund domicile	Luxembourg
Fund currency	EUR
Close of financial year	31. Mar
Total net assets (in millions)	53,16
Inception date	31.05.2017
Management fee in % p.a.	0,70
TER (as of 31.03.2019) in %	0,97
Benchmark (BM)	MSCI Italy 10/40 (NR)
Swinging single pricing (SSP) ³⁾	Yes

Unit Class	Category EB
	(capital growth)
Unit class currency	EUR
ISIN number	LU0492886626
Bloomberg ticker	CSITEEB LX
Net Asset Value	1'041,26
Redemptions	Daily

Morningstar Rating as of 30.06.2020 ★★★★★

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

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



Net performance in EUR ²⁾

	1 month	3 months	YTD	1 year	3 years	5 years
Fund	3,74	15,17	-10,40	-0,92	5,66	-
Benchmark	5,78	12,84	-20,52	-13,35	-5,54	-

Sectors in %

	Fund
Financials	33,01
Utilities	19,74
Information Technology	15,60
Industrials	9,01
Energy	8,94
Consumer Discretionary	5,85
Health Care	5,46
Communication Services	1,34
Cash/Cash Equivalents	-0,07
Others	1,11

Fund Statistics

	1 year	3 years
Annualized volatility in %	24,28	19,91
Tracking Error (Ex post)	8,14	5,51
Beta	0,79	0,87

Significant Transactions

Purchases	Sales
ENI	MEDIOBANCA
UNICREDIT Reg	SNAM
INTESA SANPAOLO	MONCLER
EXOR HOLDING	ATLANTIA
ASSICURAZIONI GENERALI	DIGITAL BROS SPA

Top 10 holdings in %

Enel	10,27
ENI	8,94
Finecobank	6,24
Mediobanca	6,13
Nexi S.P.A.	4,74
Unicredit	4,62
Moncler	4,48
Intesa Sanpaolo	4,23
Poste Italiane	4,17
Reply Spa	4,05
Total	57,87

¹⁾ The calculation of the risk indicator is based on the CESR/10-673 Directive. The risk indicator is based on historic and partly simulated data; it cannot be used to predict future developments. The classification of the Fund may change in future and does not represent a guarantee. A classification into category 1 is not a risk-free investment either.

²⁾ Historical performance indications and financial market scenarios are not reliable indicators of current or future performance. The performance data does not take into account the commissions and costs incurred on the issue and redemption of fund units.

Potential risks

The Fund's risk and reward profile does not reflect the risk inherent in future circumstances that differ from what the Fund has experienced in the recent past. This includes the following events which are rare but can have a large impact.

- Credit risk: Issuers of assets held by the Fund may not pay income or repay capital when due. The Fund's investments have low credit risk.
- Liquidity risk: Assets cannot necessarily be sold at limited cost in an adequately short timeframe. The Fund's investments may be prone to limited liquidity. The Fund will endeavor to mitigate this risk by various measures.
- Counterparty risk: Bankruptcy or insolvency of the Fund's derivative counterparties may lead to payment or delivery default.
- Operational risk: Deficient processes, technical failures or catastrophic events may cause losses.
- Political and Legal risks: Investments are exposed to changes of rules and standards applied by a specific country. This includes restrictions on currency convertibility, the imposing of taxes or controls on transactions, the limitations of property rights or other legal risks.

The product's investment objectives, risks, charges and expenses, as well as more complete information about the product, are provided in the prospectus (or relevant offering document), which should be read carefully before investing.

Contact

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

Data sources: Credit Suisse, otherwise specified.

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