

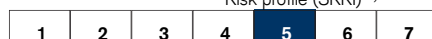
This is a marketing communication.
Please refer to the prospectus/information document of the fund and to the KIID/KID (as applicable) before making any final investment decisions.

For professional investors only

December 30, 2022

Spain

Risk profile (SRR1) ¹⁾



Credit Suisse (Lux) Liquid Alternative Beta

a subfund of CS Investment Funds 4 - Class IB USD

Investment policy

The Fund seeks to offer liquid, transparent and broadly diversified exposure to the risk and return characteristics of hedge funds. The Fund implements its strategy primarily based on the three hedge fund strategies Long/Short Equity, Event Driven and Global Strategies, and may invest in equities and equity-type securities, fixed-income securities, cash and cash equivalent, currencies as well as financial derivative instruments.

Fund facts

| | |
|--|-------------------------------------|
| Fund manager | Yung-Shin Kung |
| Fund manager since | 13.09.2021 |
| Location | New York |
| Management company | Credit Suisse Fund Management S.A. |
| Fund domicile | Luxembourg |
| Fund currency | USD |
| Close of financial year | 30. Nov |
| Total net assets (in millions) | 838,10 |
| Inception date | 25.07.2016 |
| Management fee p.a. ²⁾ | 1,00% |
| Ongoing charge ²⁾ | 1,26% |
| Benchmark (BM) | No Benchmark |
| Swinging single pricing (SSP) ³⁾ | Yes |
| Unit class | Category IB (capital growth) |
| Unit class currency | USD |
| ISIN number | LU1394300856 |
| Bloomberg ticker | CSLAIBU LX |
| Net Asset Value | 1'396,82 |

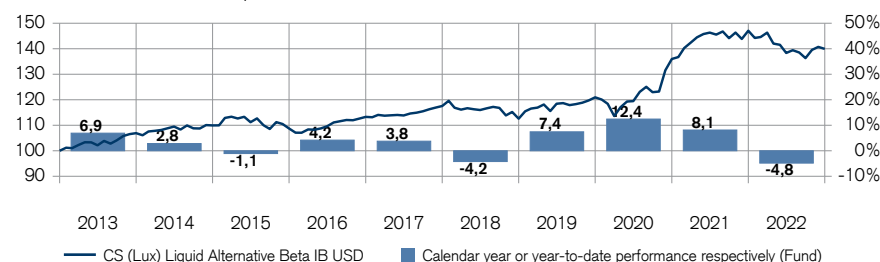
³⁾ For more details, please refer to the relevant chapter "Net Asset Value" of the Fund's prospectus.

Market commentary

Hedge funds lost -0.37% in December as measured by Credit Suisse Liquid Alternative Beta model performance. For the month, the Credit Suisse Liquid Alternative Beta Fund returned -0.55%. All three of the program's category models, Long/Short Equity, Event Driven, and Global Strategies, sustained modest losses during the period. Inflation reads of major economies around the globe suggested hard-won progress cooling price pressures. Meanwhile, mounting evidence of stress in segments of the real estate and credit markets underscored deteriorating growth prospects, which weighed on developed market equity indices. China's rollout of a series of steps toward reopening, however, proved to be the month's main event as investors and central bankers alike sought to forecast both the country's case count curve and the impact of the policy shift on global demand and, by extension, future inflation. The Federal Reserve and the European Central Bank expressed resolution in their tightening biases, and investors appeared increasingly persuaded by ECB President Christine Lagarde's remarks as the Euro appreciated steadily against the US Dollar during the month. Japanese markets reacted volatily to an increasingly cloudy outlook surrounding the Bank of Japan's monetary policy intentions in the final months of Governor Haruhiko Kuroda's term. While Directional Equity (long developed markets) exposures contributed to Long/Short Equity category model performance, Industrial Sector exposure detracted. In the Event Driven category model, Merger Arbitrage and the model's Illiquidity Premium factor contributed, but were offset by Credit and Event Oriented Equities. The Global Strategies category model benefitted from FX Directional positioning, and incurred losses in FX Carry as well as across its other exposures. During the program's monthly rebalancing, the Long/Short Equity category model added gross exposure to Market Directional Equities, while introducing a short US leg to its positioning, and rotated Sector exposure from Industrial to Consumer Staples. The Event Driven category model lightened up on Merger Arbitrage while adding exposure to Illiquidity Premium, and the Global Strategies category model broadly increased risk but eliminated its exposure to the Long/Short Equity category model.

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

Past performance does not predict future returns. Neither simulated nor historical performance is a reliable indicator for current or future performance.

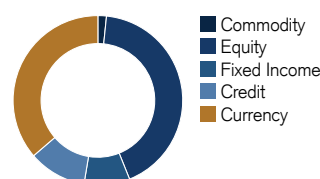


The document reflects performance of the shareclass CS (Lux) Liquid Alternative Beta IB USD extended with track record of oldest equivalent institutional share class of the fund.

Net performance in USD

| | 1 month | 3 months | YTD | 1 year | 3 years | 5 years | ITD |
|--------------|---------|----------|-------|--------|---------|---------|-------|
| Class IB USD | -0,55 | 2,66 | -4,84 | -4,84 | 15,70 | 19,05 | 40,19 |

Allocation asset classes in %



Fund statistics

| | 3 years | 5 years |
|----------------------------|---------|---------|
| Annualised volatility in % | 7,24 | 6,36 |

¹⁾ The fund's risk and reward profile shows the variations in value an investment in this fund would have undergone over the past five years, whereby simulated performance data is used in the case of missing history. The fund's risk rating may change in the future. Please note, higher possible gains generally also mean higher possible losses. The lowest risk category does not mean that the fund is risk free.

²⁾ If the currency of a financial product and/or its costs is different from your reference currency, the return and cost may increase or decrease as a result of currency fluctuations.

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

Asset Allocation presented on this page may change over time.

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 generally 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. In addition, short selling of securities may expose the Fund to particular liquidity risk.
- Counterparty risk: Bankruptcy or insolvency of the Fund's derivative counterparties may lead to payment or delivery default. The Subfund will endeavor to mitigate this risk by the receipt of financial collateral given as guarantees.
- 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.
- Sustainability risks: Sustainability risks are environmental, social or governance events or conditions can have a material negative effect on the return, depending on the relevant sector, industry and company exposure.
- The Fund's use of leverage may lead to an amplified reaction to market movements, i.e. increase the volatility of the Fund and may amount to a more substantial loss than in unleveraged products.

The investment promoted in this marketing material concerns the acquisition of units or shares in a fund and not of any underlying assets. The underlying assets are owned by the fund only.

The full offering documentations including complete information on risks may be obtained free of charge from a Credit Suisse representative or where available via FundSearch (credit-suisse.com/fundsearch).

Data sources as of December 30, 2022: Credit Suisse, otherwise specified.

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