

CS Fund 1

Umbrella Fund under Swiss Law
of the Type “Other Funds for Traditional Investments”

Prospectus with Integrated Fund Contract

March 2018

Distribution in Switzerland

Part 1: Prospectus

This prospectus with integrated fund contract, the Key Investor Information Document and the most recent annual or semi-annual report (if published after the latest annual report) serve as the basis for all subscriptions of units of the subfunds.

Only information contained in the prospectus, in the Key Investor Information Document or in the fund contract shall be regarded as being valid.

1 Information on the Umbrella Fund and the Subfunds

1.1 General Information on the Umbrella Fund and the Subfunds

CS Fund 1 is an umbrella fund in contractual form under Swiss law of the "Other Funds for Traditional Investments" type pursuant to the Swiss Federal Act on Collective Investment Schemes of June 23, 2006. It is divided into the following subfunds:

- Credit Suisse (CH) Interest & Dividend Focus Yield CHF
- Credit Suisse (CH) Interest & Dividend Focus Yield EUR
- Credit Suisse (CH) Interest & Dividend Focus Balanced CHF
- Credit Suisse (CH) Interest & Dividend Focus Balanced EUR
- Credit Suisse (CH) Interest & Dividend Focus Growth CHF
- Credit Suisse (CH) Interest & Dividend Focus Growth EUR
- Credit Suisse (CH) Privilege 35 CHF
- Credit Suisse (CH) Switzerland Privilege 45 CHF
- Credit Suisse (CH) Switzerland Privilege 20 CHF
- Credit Suisse (CH) Sustainability Fund Balanced CHF

The fund contract was initially drawn up by the Swiss Investment Company SIC Ltd as fund management company and submitted to the Swiss Federal Financial Market Supervisory Authority (FINMA) with the agreement of Credit Suisse AG as custodian bank. The fund contract was first approved by the FINMA on April 8, 2005. Effective July 6, 2012, Swiss Investment Company SIC Ltd., Zurich, formerly the fund management company, merged with Credit Suisse Funds AG, Zurich, in the form of a merger by absorption as defined in the Swiss Merger Act. At that time, Swiss Investment Company SIC Ltd., Zurich, was dissolved and all rights and obligations passed by law (by way of universal succession) to Credit Suisse Funds AG, Zurich. As at July 6, 2012, Credit Suisse Funds AG, Zurich, has taken over the function of fund management company (hereinafter "fund management company").

As of November 20, 2016, Credit Suisse (Switzerland) Ltd. acquired the majority of the business of Credit Suisse AG belonging to the Swiss Universal Bank division. In this connection, Credit Suisse (Switzerland) Ltd. – with the approval of FINMA – took over the custodian bank function for this umbrella fund and its subfunds.

The subfunds are based upon a collective investment agreement (fund contract), under which the fund management company undertakes to provide the investor with a stake in the corresponding subfund in proportion to the units acquired by the said investor and to manage this subfund at its own discretion and for its own account in accordance with the provisions of the law and the fund contract. The custodian bank is party to the fund contract in accordance with the tasks conferred upon it by the law and the fund contract.

The investors' entitlement is in respect of the assets and income of only that subfund in which they participate. In the case of liabilities accruing to an individual subfund, only the said subfund is liable.

In accordance with the fund contract, the fund management company is entitled to establish, liquidate or merge different unit classes for each subfund at any time, subject to the consent of the custodian bank and the approval of the supervisory authority.

Unit classes with the following designations can currently be introduced for the subfunds: **A, AH CHF, AH EUR, AH USD, B, BH CHF, BH EUR, BH USD, DA, DAH CHF, DAH EUR, DAH USD, DB, DBH CHF, DBH EUR, DBH USD, EA, EAH CHF, EAH EUR, EAH USD, EB, EBH CHF, EBH EUR, EBH USD, IA, IAH CHF, IAH EUR, IAH USD, IA25, IAH25 CHF, IAH25 EUR, IAH25 USD, IB, IBH CHF, IBH EUR, IBH USD, IB25, IBH25 CHF, IBH25 EUR, IBH25 USD, UA, UAH CHF, UAH EUR, UAH USD, UB, UBH CHF, UBH EUR and UBH USD.** Detailed information concerning subscription and redemption of units in the individual classes, together with the commissions and charges incurred as a result, is set out in the table at the end of the prospectus.

Class **A, AH CHF, AH EUR and AH USD** units are distribution units. There are no provisions concerning a minimum investment or minimum

holding. Class **A** units are issued and redeemed in the accounting currency of the respective subfund. Class **AH CHF** units are issued and redeemed in Swiss francs (CHF), the reference currency. Class **AH EUR** units are issued and redeemed in euros (EUR), the reference currency. Class **AH USD** units are issued and redeemed in US dollars (USD), the reference currency. With class **AH CHF, AH EUR and AH USD** units, the risk of a depreciation of the subfund's accounting currency against the reference currency of each of these unit classes is reduced by extensively hedging the net asset value of the unit class – calculated in the subfund's accounting currency – against the respective reference currency of the unit class by means of forward foreign exchange transactions.

Class **B, BH CHF, BH EUR and BH USD** units are capital-growth units; there are no provisions concerning a minimum investment or minimum holding. Class **B** units are issued and redeemed in the subfund's accounting currency. Class **BH CHF** units are issued and redeemed in Swiss francs (CHF), the reference currency. Class **BH EUR** units are issued and redeemed in euros (EUR), the reference currency. Class **BH USD** units are issued and redeemed in US dollars (USD), the reference currency. With class **BH CHF, BH EUR and BH USD** units, the risk of a depreciation of the subfund's accounting currency against the reference currency of each of these unit classes is reduced by extensively hedging the net asset value of the unit class – calculated in the subfund's accounting currency – against the respective reference currency of the unit class by means of forward foreign exchange transactions.

Class **DA, DAH CHF, DAH EUR and DAH USD** units are distribution units and are only accessible to investors who have signed an asset management or similar written agreement with the fund management company, with Credit Suisse AG, Zurich, Credit Suisse (Switzerland) Ltd., Zurich, or Credit Suisse Asset Management (Switzerland) Ltd., Zurich, or who invest through a financial intermediary that has signed a cooperation agreement with the fund management company, with Credit Suisse AG, Zurich, Credit Suisse (Switzerland) Ltd., Zurich, or Credit Suisse Asset Management (Switzerland) Ltd., Zurich. The following types of mandate are not eligible for these classes: Private Mandates, AsianOpportunities, Emerging Market Debt, DynamicAllocation, MyChoice, Premium, GPM Flessibili, GPF Flessibili, Classic Mandates Index, Corporate Bond Strategie, Absolute Return Strategie, Global Equity, Mandate PEA and Mandate Life Insurance as well as Credit Suisse Invest investment solutions. The corresponding entries must be made in a safekeeping account at the custodian bank. Class **DA** units are issued and redeemed in the relevant subfund's accounting currency. Class **DAH CHF** units are issued and redeemed in Swiss francs (CHF), the reference currency. Class **DAH EUR** units are issued and redeemed in euros (EUR), the reference currency. Class **DAH USD** units are issued and redeemed in US dollars (USD), the reference currency. With class **DAH CHF, DAH EUR and DAH USD** units, the risk of a depreciation of the subfund's accounting currency against the reference currency of each of these unit classes is reduced by extensively hedging the net asset value of the unit class – calculated in the subfund's accounting currency – against the respective reference currency of the unit class by means of forward foreign exchange transactions.

Class **DB, DBH CHF, DBH EUR and DBH USD** units are capital-growth units and are only accessible to investors who have signed an asset management or similar written agreement with the fund management company, with Credit Suisse AG, Zurich, Credit Suisse (Switzerland) Ltd., Zurich, or Credit Suisse Asset Management (Switzerland) Ltd., Zurich, or who invest through a financial intermediary that has signed a cooperation agreement with the fund management company, with Credit Suisse AG, Zurich, Credit Suisse (Switzerland) Ltd., Zurich, or Credit Suisse Asset Management (Switzerland) Ltd., Zurich. The following types of mandate are not eligible for these classes: Private Mandates, AsianOpportunities, Emerging Market Debt, DynamicAllocation, MyChoice, Premium, GPM Flessibili, GPF Flessibili, Classic Mandates Index, Corporate Bond Strategie, Absolute Return Strategie, Global Equity, Mandate PEA and Mandate Life Insurance, as well as Credit Suisse Invest investment solutions. The corresponding entries must be made in a safekeeping account at the custodian bank. Class **DB** units are issued and redeemed in the relevant subfund's accounting currency. Class **DBH CHF** units are issued and redeemed in Swiss francs (CHF), the reference currency. Class **DBH EUR** units are issued and redeemed in euros (EUR), the reference currency. Class **DBH USD** units are issued and redeemed in US dollars (USD), the reference currency. With class **DBH CHF, DBH EUR and DBH USD** units, the risk of a depreciation of the subfund's accounting currency against the reference currency of each of these unit

classes is reduced by extensively hedging the net asset value of the unit class – calculated in the subfund's accounting currency – against the respective reference currency of the unit class by means of forward foreign exchange transactions.

Class **EA, EAH CHF, EAH EUR** and **EAH USD** units are distribution units that may only be acquired by qualified investors, who are defined as follows:

- regulated financial intermediaries such as banks, securities dealers, fund management companies and asset managers of collective investment schemes, and central banks;
- regulated insurance institutions;
- public corporations and pension institutions with a professional treasury management;
- companies with a professional treasury unit;

and investors who have concluded an asset management agreement in writing with a financial intermediary pursuant to Art. 10 para. 3 (a) CISA (as defined above) or an independent asset manager pursuant to Art. 3 para. 2 (c) CISA. Class EA units are issued and redeemed in the relevant subfund's accounting currency. Class EAH CHF units are issued and redeemed in Swiss francs (CHF), the reference currency. Class EAH EUR units are issued and redeemed in euros (EUR), the reference currency. Class EAH USD units are issued and redeemed in US dollars (USD), the reference currency. With class EAH CHF, EAH EUR and EAH USD units, the risk of a depreciation of the subfund's accounting currency against the reference currency of each of these unit classes is reduced by extensively hedging the net asset value of the unit class – calculated in the subfund's accounting currency – against the respective reference currency of the unit class by means of forward foreign exchange transactions.

Class **EB, EBH CHF, EBH EUR** and **EBH USD** units are capital-growth units that may only be acquired by "qualified investors", who are defined as follows:

- regulated financial intermediaries such as banks, securities dealers, fund management companies and asset managers of collective investment schemes, and central banks;
- regulated insurance institutions;
- public corporations and pension institutions with a professional treasury management;
- companies with a professional treasury unit;

and investors who have concluded an asset management agreement in writing with a financial intermediary pursuant to Art. 10 para. 3 (a) CISA (as defined above) or an independent asset manager pursuant to Art. 3 para. 2 (c) CISA. Class EB units are issued and redeemed in the relevant subfund's accounting currency. Class EBH CHF units are issued and redeemed in Swiss francs (CHF), the reference currency. Class EBH EUR units are issued and redeemed in euros (EUR), the reference currency. Class EBH USD units are issued and redeemed in US dollars (USD), the reference currency. With class EBH CHF, EBH EUR and EBH USD units, the risk of a depreciation of the subfund's accounting currency against the reference currency of each of these unit classes is reduced by extensively hedging the net asset value of the unit class – calculated in the subfund's accounting currency – against the respective reference currency of the unit class by means of forward foreign exchange transactions.

Class **IA, IAH CHF, IAH EUR** and **IAH USD** units are distribution units. The minimum initial investment for class IA, IAH CHF, IAH EUR and IAH USD units and the minimum number of class IA units that must be held by the investor at any given time (minimum holding) are stated in the table at the end of the prospectus. If the value of the units held falls below this minimum holding figure, the fund management company may take steps to switch the investment into units of another class for which the investor is eligible. Should unit holdings fall below the minimum figure for market or performance-related reasons, switching into another unit class is not mandatory; such a switch is, however, mandatory if the minimum holding figure is undershot due to a redemption. Class IA units are issued and redeemed in the relevant subfund's accounting currency. Class IAH CHF units are issued and redeemed in Swiss francs (CHF), the reference currency. Class IAH EUR units are issued and redeemed in euros (EUR), the reference currency. Class IAH USD units are issued and redeemed in US dollars (USD), the reference currency. With class IAH CHF, IAH EUR and IAH USD units, the risk of a depreciation of the subfund's accounting currency against the reference currency of each of these unit classes is reduced by extensively hedging the net asset value of the unit class – calculated in the subfund's accounting currency – against the respective reference currency of the unit class by means of forward foreign exchange transactions.

Class **IA25, IAH25 CHF, IAH25 EUR** and **IAH25 USD** units are distribution units. The minimum initial investment for class IA25, IAH25 CHF, IAH25 EUR and IAH25 USD units and the minimum number of Class IB units that must be held by the investor at any given time (minimum holding) are stated in the table at the end of the prospectus. Should unit holdings fall below the minimum figure for market or performance-related reasons, switching into another unit class is not mandatory; such a switch is, however, mandatory if the minimum holding figure is undershot due to a redemption. Classes IAH25, IAH25 CHF, IAH25 EUR and IAH25 USD differ from classes IA, IAH CHF, IAH EUR and IAH USD in terms of the higher minimum investment and higher minimum holding. Class IA25 units are issued and redeemed in the relevant subfund's accounting currency. Class IAH25 CHF units are issued and redeemed in Swiss francs (CHF), the reference currency. Class IAH25 EUR units are issued and redeemed in euros (EUR), the reference currency. Class IAH25 USD units are issued and redeemed in US dollars (USD), the reference currency. With class IAH25 CHF, IAH25 EUR and IAH25 USD units, the risk of a depreciation of the subfund's accounting currency against the reference currency of each of these unit classes is reduced by extensively hedging the net asset value of the unit class – calculated in the subfund's accounting currency – against the respective reference currency of the unit class by means of forward foreign exchange transactions.

Class **IB, IBH CHF, IBH EUR** and **IBH USD** units are capital-growth units. The minimum initial investment for class IB, IBH CHF, IBH EUR and IBH USD units per investor (minimum investment) and the minimum number of class IB, IBH CHF, IBH EUR and IBH USD units that must be held by the investor at any given time (minimum holding) are stated in the table at the end of the prospectus. If the value of the units held falls below this minimum holding figure, the fund management company may take steps to switch the investment into units of another class for which the investor is eligible. Should unit holdings fall below the minimum figure for market or performance-related reasons, switching into another unit class is not mandatory; such a switch is, however, mandatory if the minimum holding figure is undershot due to a redemption. Class IB units are issued and redeemed in the relevant subfund's accounting currency. Class IBH CHF units are issued and redeemed in Swiss francs (CHF), the reference currency. Class IBH EUR units are issued and redeemed in euros (EUR), the reference currency. Class IBH USD units are issued and redeemed in US dollars (USD), the reference currency. With class IBH CHF, IBH EUR and IBH USD units, the risk of a depreciation of the subfund's accounting currency against the reference currency of each of these unit classes is reduced by extensively hedging the net asset value of the unit class – calculated in the subfund's accounting currency – against the respective reference currency of the unit class by means of forward foreign exchange transactions.

Class **IB 25, IBH25 CHF, IBH25 EUR** and **IBH25 USD** units are capital-growth units. The minimum initial investment for class IB25, IBH25 CHF, IBH25 EUR and IBH25 USD units per investor (minimum investment) and the minimum number of class IB25, IBH25 CHF, IBH25 EUR and IBH25 USD units that must be held by the investor at any given time (minimum holding) are stated in the table at the end of the prospectus. If the value of the units held falls below this minimum holding figure, the fund management company may take steps to switch the investment into units of another class for which the investor is eligible. Should unit holdings fall below the minimum figure for market or performance-related reasons, switching into another unit class is not mandatory; such a switch is, however, mandatory if the minimum holding figure is undershot due to a redemption. Classes IB25, IBH25 CHF, IBH25 EUR and IBH25 USD differ from classes IB, IBH CHF, IBH EUR and IBH USD in terms of the higher minimum investment and higher minimum holding. Class IB25 units are issued and redeemed in the relevant subfund's accounting currency. Class IBH25 CHF units are issued and redeemed in Swiss francs (CHF), the reference currency. Class IBH25 EUR units are issued and redeemed in euros (EUR), the reference currency. Class IBH25 USD units are issued and redeemed in US dollars (USD), the reference currency. With class IBH25 CHF, IAH25 EUR and IBH25 USD units, the risk of a depreciation of the subfund's accounting currency against the reference currency of each of these unit classes is reduced by extensively hedging the net asset value of the unit class – calculated in the subfund's accounting currency – against the respective reference currency of the unit class by means of forward foreign exchange transactions.

Class **UA, UAH CHF, UAH EUR** and **UAH USD** units are distribution units that may only be acquired by investors who subscribe units of this

class via a financial intermediary domiciled in the United Kingdom or the Netherlands, or who have concluded a written agreement with a financial intermediary which explicitly provides for the acquisition of trailer fee-free classes. The corresponding entries must be made in a safekeeping account at the custodian bank. Class UA units are issued and redeemed in the relevant subfund's accounting currency. Class UAH CHF units are issued and redeemed in Swiss francs (CHF), the reference currency. Class UAH EUR units are issued and redeemed in euros (EUR), the reference currency. Class UAH USD units are issued and redeemed in US dollars (USD), the reference currency. With class UAH CHF, UAH EUR and UAH USD units, the risk of a depreciation of the subfund's accounting currency against the reference currency of each of these unit classes is reduced by extensively hedging the net asset value of the unit class – calculated in the subfund's accounting currency – against the respective reference currency of the unit class by means of forward foreign exchange transactions.

Class UB, UBH CHF, UBH EUR and UBH USD units are capital-growth units that may only be acquired by investors, who subscribe units of this class via a financial intermediary domiciled in the United Kingdom or the Netherlands, or who have concluded a written agreement with a financial intermediary which explicitly provides for the acquisition of trailer fee-free classes. The corresponding entries must be made in a safekeeping account at the custodian bank. Class UB units are issued and redeemed in the relevant subfund's accounting currency. Class UBH CHF units are issued and redeemed in Swiss francs (CHF), the reference currency. Class UBH EUR units are issued and redeemed in euros (EUR), the reference currency. Class UBH USD units are issued and redeemed in US dollars (USD), the reference currency. With class UBH CHF, UBH EUR and UBH USD units, the risk of a depreciation of the subfund's accounting currency against the reference currency of each of these unit classes is reduced by extensively hedging the net asset value of the unit class – calculated in the subfund's accounting currency – against the respective reference currency of the unit class by means of forward foreign exchange transactions.

The net asset value of class AH CHF, AH EUR, AH USD, BH CHF, BH EUR, BH USD, DAH CHF, DAH EUR, DAH USD, DBH CHF, DBH EUR, DBH USD, EAH CHF, EAH EUR, EAH USD, EBH CHF, EBH EUR, EBH USD, IAH CHF, IAH EUR, IAH USD, IAH25 CHF, IAH25 EUR, IAH25 USD, IBH CHF, IBH EUR, IBH USD, IBH25 CHF, IBH25 EUR, IBH25 USD, UAH CHF, UAH EUR, UAH USD, UBH CHF, UBH EUR and UBH USD units does not develop in the same way as that of the unit classes issued in the subfund's accounting currency.

If the fund management company accepts subscriptions of units by Credit Suisse AG group companies (in its own name), it is possible – in connection with the activation of subfunds/unit classes or the continuation of unit classes – to waive compliance with the limits specified in the table at the end of the prospectus (minimum initial investment/minimum holding) or the need for a written contract.

In general, the units must be kept as book entries in a safekeeping account held with the custodian bank. Units which may be held with SIX SIS Ltd as external custodian (deliverability) are shown in the table at the end of the prospectus. In consultation with the fund management company, the custodian bank shall oversee the procedures for ensuring that the conditions of eligibility are satisfied by the circle of investors.

The individual unit classes do not constitute segregated pools of assets. Although costs are in principle charged only to the unit class for which the service in question was rendered, the possibility of a unit class being held liable for the liabilities of another unit class cannot be ruled out.

1.2 Investment Objectives and Policy, Investment Restrictions, and Use of Derivatives by the Subfunds

1.2.1 Investment Objectives of the Subfunds

The investment objective of the subfunds is principally to achieve an appropriate return in the accounting currency by investing in the instruments listed below for each subfund. Due account shall be taken of the principle of risk diversification, security of the capital invested and liquidity of the subfunds' assets. Detailed information on the investment policy and the investment restrictions, as well as the permitted investment techniques and instruments (in particular the use of derivatives), can be found in the fund contract (see Part II, §§ 7 to 16).

The assets of a subfund are subject to normal market fluctuations. The value of the investments is governed by the market value at any given time. Depending on the prevailing stock market trend and the performance of the investments held in the subfunds, the net asset value can fluctuate

considerably. The possibility of a depreciation in value over longer periods cannot be ruled out. There can therefore be no guarantee that the investment objective will be met.

a) Credit Suisse (CH) Interest & Dividend Focus Yield CHF and Credit Suisse (CH) Interest & Dividend Focus Yield EUR

The investment objective of these subfunds is principally to achieve capital preservation in real terms and higher-than-average income within the given risk profile.

b) Credit Suisse (CH) Interest & Dividend Focus Balanced CHF and Credit Suisse (CH) Interest & Dividend Focus Balanced EUR

The investment objective of these subfunds is principally to achieve capital preservation in real terms and long-term capital growth through capital and currency gains as well as higher-than-average income within the given risk profile.

c) Credit Suisse (CH) Interest & Dividend Focus Capital Growth CHF and Credit Suisse (CH) Interest & Dividend Focus Capital Growth EUR

The investment objective of these subfunds is principally to achieve long-term capital growth through a stronger focus on capital and currency gains as well as higher-than-average income within the given risk profile.

d) Credit Suisse (CH) Privilege 35 CHF

The investment objective of this subfund is principally to achieve capital preservation in real terms and long-term growth in capital through capital and currency gains.

e) Credit Suisse (CH) Privilege 45 CHF

The investment objective of this subfund is principally to achieve capital preservation in real terms and long-term growth in capital through capital and currency gains.

f) Credit Suisse (CH) Privilege 20 CHF

The investment objective of this subfund is principally to achieve capital preservation in real terms. This subfund pursues an income-driven investment strategy with the Swiss franc as its accounting currency.

g) Credit Suisse (CH) Sustainability Fund Balanced CHF

The investment objective of this subfund is principally to achieve capital preservation in real terms and long-term growth in capital through capital and currency gains within the given risk profile.

1.2.2 Investment Policy of the Subfunds

a) Credit Suisse (CH) Interest & Dividend Focus Yield CHF and Credit Suisse (CH) Interest & Dividend Focus Yield EUR

For these subfunds, the fund management company invests at least 32.5% but no more than 92.5% of the subfund's total assets in:

- debt instruments and rights (notes, bonds, debentures, warrant bonds, convertible bonds (voluntary conversion, mandatory conversion or conditional mandatory conversion (incl. contingent convertible bonds ("CoCo" bonds)), fund-linked notes with a capital guarantee, asset-backed securities (ABS), etc.) of private, semi-private and public-law borrowers worldwide, denominated in any freely convertible currency;
- money market instruments of issuers worldwide, denominated in any freely convertible currency;
- sight and time deposits;
- units or shares in other collective investment schemes that invest their assets primarily in investments pursuant to a) to c);
- structured products of issuers worldwide on the investments specified in a) to c);
- derivatives of issuers worldwide on the investments specified in a) to c).

Furthermore, the fund management company invests at least 7.5% but no more than 37.5% of the subfund's total assets in:

- equities and similar instruments (shares, dividend-right certificates, shares in cooperatives, participation certificates, etc.) of companies worldwide;
- units or shares in other collective investment schemes that invest their assets mainly in investments pursuant to a);

- c) structured products of issuers worldwide on the investments specified in a);
- d) derivatives of issuers worldwide on the investments specified in a).

In addition, the fund management company can invest up to 20% of the subfund's total assets in alternative investments pursuant to § 8 prov. 1 gc), gd), ge), gf), gg) and gh) of the fund contract; this includes indirect investments in precious metals, indirect investments in commodities, indirect investments in real estate, indirect investments in insurance-linked securities, indirect investments in senior secured loans, and indirect investments in master limited partnerships (MLPs). Alternative investments entail an increased potential for losses.

No alternative investments pursuant to § 8 prov. 1 ga) and gb) of the fund contract (hedge funds, indirect investments in private equity) may be acquired for these subfunds.

The overall investment in CoCo bonds is limited to 10% of the subfund's total assets.

The currency designation contained in the name of the subfunds merely refers to the accounting currency of the individual subfund, i.e. the currency in which the subfund's performance is measured, and not necessarily the currency in which the subfund's direct or indirect investments are denominated. The investments are made in currencies that appear optimal from a subfund performance point of view. The fund management company can hedge the currency risk of investments that are not denominated in the subfund's accounting currency.

Investments can in principle be made worldwide, in particular in emerging markets. Debt instruments and rights with an investment grade or non-investment grade rating, as well as those with no rating, may be purchased for the subfunds. Debt instruments and rights with a non-investment grade rating, as well as those with no rating, entail a greater degree of risk.

The redemption frequency of the target funds should in general correspond to that of the investing subfund.

b) Credit Suisse (CH) Interest & Dividend Focus Balanced CHF and Credit Suisse (CH) Interest & Dividend Focus Balanced EUR

For these subfunds, the fund management company invests at least 30% and no more than 60% of the subfund's total assets in:

- a) equities and similar instruments (shares, dividend-right certificates, shares in cooperatives, participation certificates, etc.) of companies worldwide;
 - b) units or shares in other collective investment schemes that invest their assets primarily in investments pursuant to a);
 - c) structured products of issuers worldwide on the investments specified in a);
 - d) derivatives of issuers worldwide on the investments specified in a).
- Furthermore, the fund management company invests at least 10% and no more than 70% of the subfund's total assets in:
- a) debt instruments and rights (notes, bonds, debentures, warrant bonds, convertible bonds (voluntary conversion, mandatory conversion or conditional mandatory conversion (incl. contingent convertible bonds ("CoCo" bonds)), fund-linked notes with a capital guarantee, asset-backed securities (ABS), etc.) of private, semi-private and public-law borrowers worldwide, denominated in any freely convertible currency;
 - b) money market instruments of issuers worldwide, denominated in any freely convertible currency;
 - c) sight and time deposits;
 - d) units or shares in other collective investment schemes that invest their assets primarily in investments pursuant to a) to c);
 - e) structured products of issuers worldwide on the investments specified in a) to c);
 - f) derivatives of issuers worldwide on the investments specified in a) to c).

In addition, the fund management company can invest up to 20% of the subfund's total assets in alternative investments pursuant to § 8 prov. 1 gc), gd), ge), gf), gg) and gh) of the fund contract; this includes indirect investments in precious metals, indirect investments in commodities, indirect investments in real estate, indirect investments in insurance-linked securities, indirect investments in senior secured loans, and indirect investments in master limited partnerships (MLPs). Alternative investments entail an increased potential for losses.

No alternative investments pursuant to § 8 prov. 1 ga) and gb) of the fund contract (hedge funds, indirect investments in private equity) may be acquired for these subfunds.

The overall investment in CoCo bonds is limited to 10% of the subfund's total assets.

The currency designation contained in the name of the subfunds merely refers to the accounting currency of the individual subfund, i.e. the currency in which the subfund's performance is measured, and not necessarily the currency in which the subfund's direct or indirect investments are denominated. The investments are made in currencies that appear optimal from a subfund performance point of view. The fund management company can hedge the currency risk of investments that are not denominated in the subfund's accounting currency.

Investments can in principle be made worldwide, in particular in emerging markets. Debt instruments and rights with an investment grade or non-investment grade rating, as well as those with no rating, may be purchased for the subfunds.

Debt instruments and rights with a non-investment grade rating, as well as those with no rating, entail a greater degree of risk.

The redemption frequency of the target funds should in general correspond to that of the investing subfund.

c) Credit Suisse (CH) Interest & Dividend Focus Growth CHF and Credit Suisse (CH) Interest & Dividend Focus Growth EUR

For these subfunds, the fund management company invests at least 52.5% and no more than 82.5% of the subfund's total assets in:

- a) equities and similar instruments (shares, dividend-right certificates, shares in cooperatives, participation certificates, etc.) of companies worldwide;
 - b) units or shares in other collective investment schemes that invest their assets primarily in investments pursuant to a);
 - c) structured products of issuers worldwide on the investments specified in a);
 - d) derivatives of issuers worldwide on the investments specified in a).
- Furthermore, the fund management company invests up to 47.5% of the subfund's total assets in:
- a) debt instruments and rights (notes, bonds, debentures, warrant bonds, convertible bonds (voluntary conversion, mandatory conversion or conditional mandatory conversion (incl. contingent convertible bonds ("CoCo" bonds)), fund-linked notes with a capital guarantee, asset-backed securities (ABS), etc.) of private, semi-private and public-law borrowers worldwide, denominated in any freely convertible currency;
 - b) money market instruments of issuers worldwide, denominated in any freely convertible currency;
 - c) sight and time deposits;
 - d) units or shares in other collective investment schemes that invest their assets primarily in investments pursuant to a) to c);
 - e) structured products of issuers worldwide on the investments specified in a) to c);
 - f) derivatives of issuers worldwide on the investments specified in a) to c).

In addition, the fund management company can invest up to 20% of the subfund's total assets in alternative investments pursuant to § 8 prov. 1 gc), gd), ge), gf), gg) and gh) of the fund contract; this includes indirect investments in precious metals, indirect investments in commodities, indirect investments in real estate, indirect investments in insurance-linked securities, indirect investments in senior secured loans, and indirect investments in master limited partnerships (MLPs). Alternative investments entail an increased potential for losses.

No alternative investments pursuant to § 8 prov. 1 ga) and gb) of the fund contract (hedge funds, indirect investments in private equity) may be acquired for these subfunds.

The overall investment in CoCo bonds is limited to 10% of the subfund's total assets.

The currency designation contained in the name of the subfunds merely refers to the accounting currency of the individual subfund, i.e. the currency in which the subfund's performance is measured, and not necessarily the currency in which the subfund's direct or indirect investments are denominated. The investments are made in currencies that appear optimal from a subfund performance point of view. The fund management company can hedge the currency risk of investments that are not denominated in the subfund's accounting currency.

Investments can in principle be made worldwide, in particular in emerging markets.

Debt instruments and rights with an investment grade or non-investment grade rating, as well as those with no rating, may be purchased for the subfund. Debt instruments and rights with a non-investment grade rating, as well as those with no rating, entail a greater degree of risk.

The redemption frequency of the target funds should in general correspond to that of the investing subfund.

d) Credit Suisse (CH) Privilege 35 CHF

With the following rules, the fund management company broadly follows the requirements of the Federal Act on Occupational Retirement, Survivors' and Disability Pension Plans (BVG) and its ordinances (BVV2). In terms of implementing the investment policy, however, the fund management company is exclusively bound by the requirements of the collective investment schemes legislation.

For this subfund, the fund management company invests no more than 80% of the subfund's total assets in:

- a) bonds (including convertible bonds, convertible notes and warrant bonds), notes, and other fixed- or variable-interest debt instruments and rights issued by private, semi-private and public-law issuers worldwide, denominated in any freely convertible currency;
- b) money market instruments of issuers worldwide, denominated in any freely convertible currency;
- c) sight and time deposits;
- d) units or shares of other collective investment schemes that invest in debt instruments and rights or money market instruments;
- e) units or shares of other collective investment schemes that invest in equities and similar instruments as well as in debt instruments and rights or money market instruments. Half of these are included within the present bandwidths and half within the bandwidths defined below;
- f) derivatives (futures and swaps) on debt instruments and rights, interest rates and reference borrowers (credit default swaps) in each case accounted for based on their underlying equivalent for exposure-increasing derivatives and accounted for based on their market value for exposure-reducing derivatives.

Furthermore, the fund management company invests at least 20% but no more than 45% of the subfund's total assets in:

- a) equities and similar instruments (shares, dividend-right certificates, shares in cooperatives, participation certificates, etc.) of companies worldwide;
- b) units or shares of other collective investment schemes that invest in equities and similar instruments;
- c) units or shares of other collective investment schemes that invest in equities and similar instruments as well as in debt instruments and rights or money market instruments. Half of these are included in the bandwidths defined above and half in the present bandwidths;
- d) derivatives (calls, puts, futures) of issuers worldwide on equities and similar instruments as well as equity indices accounted for based on their underlying equivalent for exposure-increasing and exposure-decreasing derivatives.

In addition, the fund management company may invest up to 10% of the subfund's total assets in alternative investments as defined in § 8 prov. 1 ge) (indirect investments in real estate) (of which up to 100% may be umbrella funds). Alternative investments entail an increased potential for losses.

In addition, the fund management company may invest up to 40% of the subfund's total assets in exposure-increasing derivatives (in each case accounted for based on their underlying equivalent).

The fund management company may invest a total of up to 30% of the subfund's total assets in debt instruments and rights with a non-investment grade rating or no rating. Debt instruments and rights with a non-investment grade rating, as well as those with no rating, entail a greater degree of risk.

The currency designation contained in the fund name merely refers to the accounting currency of the subfund, i.e. the currency in which the subfund's performance is measured, and not necessarily the currency in which the subfund's direct or indirect investments are denominated. The investments are made in currencies that appear optimal from a subfund performance point of view. The fund management company may employ forward foreign exchange contracts as well as currency options and futures on currencies on worldwide basis for currency allocation and hedging purposes. The foreign-currency risk totals no more than 30%.

The redemption frequency of the target funds shall in general correspond to that of the subfund.

e) Credit Suisse (CH) Privilege 45 CHF

With the following rules, the fund management company broadly follows the requirements of the Federal Act on Occupational Retirement, Survivors' and Disability Pension Plans (BVG) and its ordinances (BVV2). In terms of implementing the investment policy, however, the fund management company is exclusively bound by the requirements of the collective investment schemes legislation.

For this subfund, the fund management company invests no more than 75% of the subfund's total assets in:

- a) bonds (including convertible bonds, convertible notes and warrant bonds), notes, and other fixed- or variable-interest debt instruments and rights issued by private, semi-private and public-law issuers worldwide, denominated in any freely convertible currency;
- b) money market instruments of issuers worldwide, denominated in any freely convertible currency;
- c) sight and time deposits;
- d) units or shares of other collective investment schemes that invest in debt instruments and rights or money market instruments;
- e) units or shares of other collective investment schemes that invest in equities and similar instruments as well as in debt instruments and rights or money market instruments. Half of these are included within the present bandwidths and half within the bandwidths defined below;
- f) derivatives (futures and swaps) on debt instruments and rights, interest rates and reference borrowers (credit default swaps) in each case accounted for based on their underlying equivalent for exposure-increasing derivatives and accounted for based on their market value for exposure-reducing derivatives.

Furthermore, the fund management company invests at least 25% but no more than 50% of the subfund's total assets in:

- a) equities and similar instruments (shares, dividend-right certificates, shares in cooperatives, participation certificates, etc.) of companies worldwide;
- b) units or shares of other collective investment schemes that invest in equities and similar instruments;
- c) units or shares of other collective investment schemes that invest in equities and similar instruments as well as in debt instruments and rights or money market instruments. Half of these are included in the bandwidths defined above and half in the present bandwidths;
- d) derivatives (calls, puts, futures) of issuers worldwide on equities and similar instruments as well as equity indices accounted for based on their underlying equivalent for exposure-increasing and exposure-decreasing derivatives.

In addition, the fund management company may invest up to 10% of the subfund's total assets in alternative investments as defined in § 8 prov. 1 ge) (indirect investments in real estate) (of which up to 100% may be umbrella funds). Alternative investments entail an increased potential for losses.

In addition, the fund management company may invest up to 40% of the subfund's total assets in exposure-increasing derivatives (in each case accounted for based on their underlying equivalent).

The fund management company may invest a total of up to 30% of the subfund's total assets in debt instruments and rights with a non-investment grade rating or no rating. Debt instruments and rights with a non-investment grade rating, as well as those with no rating, entail a greater degree of risk.

The currency designation contained in the fund name merely refers to the accounting currency of the subfund, i.e. the currency in which the subfund's performance is measured, and not necessarily the currency in which the subfund's direct or indirect investments are denominated. The investments are made in currencies that appear optimal from a subfund performance point of view. The fund management company may employ forward foreign exchange contracts as well as currency options and futures on currencies on worldwide basis for currency allocation and hedging purposes. The foreign-currency risk totals no more than 30%.

The redemption frequency of the target funds shall in general correspond to that of the subfund.

f) Credit Suisse (CH) Sustainability Fund Balanced CHF

In accordance with the investment regulations laid down in the fund contract, the asset manager selects investments that meet not only

traditional financial analysis criteria but also certain sustainability or economic, social and governance (ESG) criteria. The asset manager defines these sustainability criteria at its own discretion. The asset manager does not apply sustainability criteria when selecting the derivative instruments. For a small proportion of the subfund's assets, the asset manager reserves the right to select investments that do not meet these sustainability criteria. Initial and continuous monitoring of compliance with the sustainability criteria in terms of individual investments and the percentage share of such investments in the subfund's assets is an element of the investment selection process performed by the asset manager.

With the following rules, the fund management company broadly follows the requirements of the Federal Act on Occupational Retirement, Survivors' and Disability Pension Plans (BVG) and its ordinances (BVV2). In terms of implementing the investment policy, however, the fund management company is exclusively bound by the requirements of the collective investment schemes legislation.

For this subfund, the fund management company invests no more than 75% of the subfund's total assets in:

- a) bonds (including convertible bonds, convertible notes and warrant bonds), notes, and other fixed- or variable-interest debt instruments and rights issued by private, semi-private and public-law issuers worldwide, denominated in any freely convertible currency;
- b) money market instruments of issuers worldwide, denominated in any freely convertible currency;
- c) sight and time deposits;
- d) units or shares of other collective investment schemes that invest in debt instruments and rights or money market instruments;
- e) units or shares of other collective investment schemes that invest in equity securities and rights as well as in debt instruments and rights or money market instruments. Half of these are included within the present bandwidths and half within the bandwidths defined below;
- f) derivatives (futures and swaps) on debt instruments and rights, interest rates and reference borrowers (credit default swaps) in each case accounted for based on their underlying equivalent for exposure-increasing derivatives and accounted for based on their market value for exposure-reducing derivatives.

Furthermore, the fund management company invests at least 25% but no more than 50% of the subfund's total assets in:

- a) equities and similar instruments (shares, dividend-right certificates, shares in cooperatives, participation certificates, etc.) of companies worldwide;
- b) units or shares of other collective investment schemes that invest in equities and similar instruments;
- c) units or shares of other collective investment schemes that invest in equities and similar instruments as well as in debt instruments and rights or money market instruments. Half of these are included in the bandwidths defined above and half in the present bandwidths;
- d) derivatives (calls, puts, futures) of issuers worldwide on equities and similar instruments as well as equity indices accounted for based on their underlying equivalent for exposure-increasing and exposure-decreasing derivatives.

In addition, the fund management company may invest up to 20% of the subfund's total assets in alternative investments as defined in § 8 prov. 1 ge) (indirect investments in real estate) (of which up to 100% may be in funds of funds) and up to 10% of the subfund's total assets in alternative investments as defined in § 8 prov. gf) (indirect investments in insurance-linked securities) (of which up to 100% may be in funds of funds). Alternative investments entail an increased potential for losses.

In addition, the fund management company may invest up to 20% of the subfund's total assets in exposure-increasing derivatives (in each case accounted for based on their underlying equivalent).

The fund management company may invest up to a total of 30% of the subfund's total assets in debt instruments and rights with a non-investment grade rating as well as those with no rating. Debt instruments and rights with a non-investment grade rating as well as those with no rating entail a greater degree of risk.

The currency designation contained in the fund name merely refers to the accounting currency of the subfund, i.e. the currency in which the subfund's performance is measured, and not necessarily the currency in which the subfund's direct or indirect investments are denominated. The investments are made in currencies that appear optimal from a subfund performance point of view. Through forward foreign exchange contracts, the fund management company hedges some of the currency risk of

investments that are not denominated in the subfund's accounting currency. The foreign-currency risk totals no more than 30%. The redemption frequency of the target funds shall in general correspond to that of the subfund.

g) Credit Suisse (CH) Privilege 20 CHF

The fund management company invests at least 25% and no more than 85% of the subfund's total assets in:

- a) bonds denominated in Swiss francs (including convertible bonds, convertible notes and warrant bonds), notes, and other fixed- or variable-interest debt instruments and rights of private, semi-private and public issuers worldwide with a good credit rating;
- b) units or shares in other collective investment schemes in Swiss francs that invest in assets pursuant to a) above;
- c) derivatives of issuers worldwide in the investments pursuant to a) above, as well as interest rate swaps, credit default swaps and interest rate and bond futures.

In addition, the fund management company invests at least 10% and no more than 25% of the subfund's total assets in:

- a) equities and similar instruments (shares, dividend-right certificates, shares in cooperatives, participation certificates, etc.) in Swiss francs of companies worldwide;
- b) units or shares in other collective investment schemes in Swiss francs that invest in assets pursuant to a) above;
- c) derivatives of issuers worldwide on the investments pursuant to a) above and on equity indices.

Furthermore, the fund management company may invest up to 75% of this subfund's total assets in:

- a) Swiss franc-denominated money market instruments of issuers worldwide with a good credit rating;
- b) units or shares in other collective investment schemes in Swiss francs that invest in assets pursuant to a) above;
- c) sight and time deposits denominated in Swiss francs with a maturity of up to 12 months held with banks that have their registered office in Switzerland.

The fund management company must also comply with the following investment restrictions, which refer to the subfund's total assets:

- a) exposure-increasing derivatives (in each case accounted for based on their underlying equivalent): up to 20%;
- b) sight and time deposits: up to 20%;
- c) units or shares in other collective investment schemes: up to 49%.

The fund management company may use derivatives for hedging purposes.

For this subfund, the fund management company is not permitted to invest in alternative investments pursuant to § 8 prov. 1 g) of the fund contract.

With the above rules, the fund management company is largely following the requirements of Art. 7 of the Ordinance on the Management of the Assets within the Framework of Legal Assistance and Guardianship (VBVV; status as at January 1, 2013).

In implementing the investment policy, however, the fund management company is exclusively bound by the requirements of the collective investment schemes legislation.

h) Information on the Advantages and Disadvantages of Funds of Funds Versus Direct Investments

As funds of funds, the subfunds Credit Suisse (CH) Interest & Dividend Focus Yield CHF, Credit Suisse (CH) Interest & Dividend Focus Yield EUR, Credit Suisse (CH) Interest & Dividend Focus Balanced CHF, Credit Suisse (CH) Interest & Dividend Focus Balanced EUR, Credit Suisse (CH) Interest & Dividend Focus Growth CHF, Credit Suisse (CH) Interest & Dividend Focus Growth EUR, Credit Suisse (CH) Privilege 35 CHF, Credit Suisse (CH) Privilege 45 CHF and Credit Suisse (CH) Sustainability Fund Balanced CHF may invest up to 100% of the subfunds' total assets in units or shares of other collective investment schemes (target funds).

In addition to traditional investments, up to 20% of the total assets of a subfund may also be invested in target funds that qualify as alternative investments pursuant to § 8 prov. 1 g) of the fund contract.

The main advantages and disadvantages of a "fund of funds" structure compared with direct investments are:

Advantages:

- broad spread of risk over different investment styles and strategies;
- comprehensive selection procedure implemented by the investment manager based on qualitative and quantitative criteria;
- constant control and monitoring of the various target funds;

- collective investment instruments such as the above subfunds also enable investors who would normally have no direct access to alternative investments in particular because of the high minimum investment required, or who for some other reason wish to make a limited financial commitment, to invest in this asset class.

Disadvantages:

- the broad spread of risks may adversely affect performance;
- the target funds incur costs that add to the subfund's own direct costs.

i) Investment Process for Investments in Target Funds

Selection and monitoring procedures:

The investment manager continually looks for the best investment opportunities in the traditional as well as alternative investment universe. Potential investment opportunities are pre-selected on the basis of quantitative and qualitative criteria. Selection criteria with respect to the target fund/target investment vehicle in this phase are: portfolio management experience, transparency, performance and correlation with various indices and markets, liquidity, fund size and legal structure.

The target funds/target investment vehicles enjoy a high degree of latitude with regard to the strategies, investment instruments and investment techniques they use. The careful selection of individual portfolio managers is thus of the utmost importance.

In order to be placed on the list of target funds/target investment vehicles that qualify for investments, each target fund undergoes a structured, systematic, qualitative and quantitative evaluation process (due diligence). This operational process, in the case of alternative target funds such as hedge funds and private equity funds, includes a detailed analysis, *inter alia*, of the people involved, the investment and risk management processes and strategies and performance.

Monitoring/risk management:

All target funds/target investment vehicles and portfolio managers are monitored continuously.

Investments are made in the wide variety of investment instruments listed, which are weighted within the specified limits.

General conditions for alternative and traditional target funds:

The legal status of the alternative and traditional target funds is irrelevant. Specifically, they may be domestic or foreign contractual investment funds, collective investment schemes in the form of companies or unit trusts.

Foreign collective investment schemes may be those that are approved for distribution to non-qualified investors in Switzerland as well as those that are not approved for distribution to non-qualified investors in Switzerland. The alternative target funds pursuant to § 8 prov. 1 g) of the fund contract may be collective investment schemes that cannot be approved under Swiss collective investment schemes legislation, in particular because in their country of origin they are not subject to supervision that is designed to protect investors and is equivalent to that of Switzerland.

The target funds must be open-ended collective investment schemes whose units or shares can be redeemed or repurchased periodically on the basis of their net asset values or closed-end collective investment schemes that are traded on another exchange or other regulated market that is open to the public.

Investments in traditional funds of funds are excluded.

1.2.3 Subfunds' Investment Restrictions

Including derivatives and structured products, the fund management company may invest up to 10% of a subfund's assets in securities and money market instruments of the same issuer/borrower. The total value of the securities and money market instruments of issuers/borrowers in which more than 5% of the assets of a subfund are invested may not exceed 40% of the assets of the corresponding subfund. The above-mentioned 40% limit is not applicable to this subfund.

The fund management company may invest up to 35% of the subfund's assets in securities or money market instruments of the same issuer, provided these are issued or guaranteed by a state or public-law entity of the OECD or by international organizations with public-law characteristics in which Switzerland or a European Union member state participate.

In accordance with the authorization granted to it by the Swiss Financial Market Supervisory Authority FINMA, the fund management company may invest up to 100% of the assets of a subfund in securities of the same issuer, provided these are issued or guaranteed by a state or public-law entity of the OECD or by international organizations with public-law

characteristics in which Switzerland or a European Union member state participate. The following are authorized issuers and/or guarantors: OECD member states or organizations with public-law characteristics from OECD member states and the following international organizations: the Council of Europe, the International Bank for Reconstruction and Development, the European Investment Bank, the Inter-American Development Bank, the Asian Development Bank and Eurofima (European Company for the Financing of Railroad Rolling Stock).

Detailed information on the subfunds' investment restrictions can be found in the fund contract (see Part 2, § 15).

1.2.4 Use of Derivatives by the Subfunds

The fund management company may use derivatives. However, even under extreme market circumstances, the use of derivatives must not result in a deviation from the investment objectives or a change in the investment character of the subfunds.

In connection with collective investment schemes, derivatives may only be used to hedge currency risks. They may, however, be used to hedge market, interest rate and credit risks of collective investment schemes where the risks are clearly definable and measurable.

Commitment Approach I:

Credit Suisse (CH) Privilege 35 CHF

Credit Suisse (CH) Privilege 45 CHF

Credit Suisse (CH) Privilege 20 CHF

Credit Suisse (CH) Sustainability Fund Balanced CHF

For these subfunds, the commitment I approach is applied to the assessment of risk.

Derivatives form part of the investment strategy and are not used solely to hedge investment positions.

Only basic forms of derivatives may be used, i.e. call or put options, swaps, credit default swaps (CDS), and futures and forward transactions, as described in more detail in the fund contract (cf. § 12), provided the underlying securities are permitted as investments under the fund contract. The derivative transactions may be concluded either on a stock exchange or other regulated market open to the public, or in OTC (over-the-counter) trading. In addition to the market risks, derivatives are also subject to counterparty risk, i.e. the risk that the party to the contract fails to meet its obligations and thus causes a financial loss.

With a CDS, the default risk of a credit position is transferred from the risk seller to the risk buyer. The latter receives a premium as compensation. The size of this premium depends, among other things, on the probability of a loss event occurring and the maximum size of the loss; both factors are generally difficult to assess, which increases the risk associated with the CDS. The subfunds may act as both risk buyers and risk sellers.

Even under extraordinary market circumstances, the use of these instruments must not result in the subfunds' assets being leveraged; nor must it correspond to short-selling.

Commitment Approach II:

Credit Suisse (CH) Interest & Dividend Focus Yield CHF

Credit Suisse (CH) Interest & Dividend Focus Yield EUR

Credit Suisse (CH) Interest & Dividend Focus Balanced CHF

Credit Suisse (CH) Interest & Dividend Focus Balanced EUR

Credit Suisse (CH) Interest & Dividend Focus Growth CHF

Credit Suisse (CH) Interest & Dividend Focus Growth EUR

For these subfunds, commitment approach II is applied to the assessment of risk.

Derivatives form part of the investment strategy and are not used solely to hedge investment positions.

Both basic forms of derivatives and exotic derivatives may be used to a negligible extent, as described in more detail in the fund contract (see § 12), provided the underlying securities are permitted as investments under the fund contract. The derivative transactions may be concluded either on a stock exchange or other regulated market open to the public, or in OTC (over-the-counter) trading. In addition to market risks, derivatives are also subject to counterparty risk, i.e. the risk that the party to the contract may not be able to meet its obligations and may thus cause a financial loss.

In addition to credit default swaps (CDS), all other types of credit derivatives may be acquired (e.g. total return swaps [TRS], credit spread options [CSO], credit-linked notes [CLN]) by which credit risks can be transferred to third parties (so-called risk buyers). The risk buyers receive a premium as compensation. The size of this premium depends, among

other things, on the probability of a loss event occurring and on the maximum size of the loss; both factors are generally difficult to assess, which increases the risk associated with credit derivatives. The subfunds may act as both risk seller and risk buyer.

The use of derivatives may have a leverage effect on the assets of a subfund or may correspond to a short sale. A subfund's total exposure to derivatives may be up to 100% of its net assets, and the total exposure may thus be up to 200% (up to 225% taking into account the possibility of borrowing) of its net assets.

1.2.5 Collateral Strategy

With regard to the use of certain investment techniques and in connection with OTC transactions, the fund management company may accept collateral as per the CISO-FINMA so as to reduce the level of counterparty risk assumed.

The fund management company currently considers the following types of assets as permissible collateral:

- Cash in Swiss francs, euros, US dollars, or a reference currency of a subfund;
- Fixed- or variable-interest debt instruments or securities issued or guaranteed by an OECD state or a public-law entity in the OECD or by an international organization with public-law characteristics to which Switzerland or a member state of the European Union belongs;
- Fixed- or variable-interest debt instruments or securities relating to an issuer domiciled in an OECD member state;
- Equities, insofar as these are ordinary shares traded on an exchange or another regulated market open to the public in Switzerland, an EU member state, an OECD member state, or the United States of America (US), as well as equities represented in a widely diversified benchmark index;

Fixed- or variable-interest debt instruments or securities must generally hold a long-term minimum rating of "A-" or the equivalent and a short-term minimum rating of "A-2" or the equivalent.

If an issuer or security is the subject of different ratings from Standard and Poor's, Moody's or Fitch, the lowest of these ratings shall apply.

The fund management company is entitled to issue restrictions with respect to certain OECD countries and equity indices and limit their acceptance onto the list of permissible countries or benchmark indices, as well as exclude them from the list altogether, or, at a more general level, impose further restrictions vis-à-vis counterparties or brokers on the permissible collateral.

The fund management company shall determine the necessary scope of collateralization on the basis of the applicable risk diversification and guidelines, taking into account the nature and characteristics of the corresponding transactions, the creditworthiness of the respective counterparties, and prevailing market conditions. In the case of securities lending, the fund management company agrees with the borrower or intermediary that collateral shall be pledged or transferred to the fund management company, whereby the value of this collateral should be adequate and at all times equal to at least 100% of the market value of the loaned securities.

Received collateral is valued at least once a day on all trading days. For all types of assets accepted as collateral, the fund management company employs a "haircut" strategy. A haircut (security margin) is a discount applied to the value of an asset accepted as collateral, in order to take account of the fact that the valuation or liquidity profile of this asset may deteriorate from time to time. The haircut strategy takes into account the characteristics of each asset, particularly the type and creditworthiness of the issuer of the collateral, as well as its price volatility. In the corresponding agreement with the relevant counterparty, which may stipulate minimum transfer amounts, the fund management company seeks to ensure that all collateral received is assigned an adjusted value in keeping with the haircut strategy.

On the basis of its haircut strategy, the fund management company generally applies the following discounts:

Types of collateral	Discount
Cash in Swiss francs, euros, US dollars, or a reference currency of a subfund	0%
Fixed- or variable-interest debt instruments or securities issued or guaranteed by an OECD state or a public-law entity in the OECD or by an international organization with public-law characteristics to which Switzerland or a member state of the European Union belongs	0.5%–5%
Fixed- or variable-interest debt instruments or securities relating to an issuer from an OECD member state	1%–8%
Equities, insofar as these are ordinary shares traded on an exchange or other regulated market open to the public in Switzerland, an EU member state, an OECD member state, or the United States of America (US), as well as equities represented in a widely diversified benchmark index	5%–15%

The fund management company reserves the right vis-à-vis counterparties and brokers, particularly in the event of unusual market volatility, to increase the discounts that apply to collateral with a view to ensuring that the subfunds have greater collateral protection, thereby reducing the level of counterparty risk.

When managing the collateral, the fund management company and its agents must fulfill the obligations and requirements set out under Art. 52 CISO-FINMA. In particular, the fund management company shall ensure appropriate diversification of collateral by country, market, and issuer. With respect to issuer cluster risks, these will be deemed to be appropriately diversified if the collateral accounted for by a single issuer does not exceed 20% of the net asset value. Exceptions for publicly guaranteed or publicly issued investments pursuant to Art. 83 CISO remain reserved.

With respect to cash collateral received, the fund management company may only invest this in the corresponding currency in the form of liquid assets, government bonds of high quality, and directly or indirectly in money market instruments with short terms, or use these instruments as reverse repos.

A subfund may suffer a loss from the reinvestment of received cash collateral, particularly if the investment made with this cash collateral depreciates. As a result of the reduction in value of such an investment, the amount available for transfer back to the counterparty will also be reduced. Any resulting difference in value of the received cash collateral must be made good by the subfund in question, which is why this subfund will incur a loss.

Collateral other than liquid assets may not be lent out, repledged, sold, reinvested, or used for repo transactions or to cover the liabilities of derivative financial instruments.

The collateral received must be held in safekeeping with the custodian bank. The collateral received may be held by a supervised third-party depository on the fund management company's behalf, if the collateral's ownership is not transferred to the fund management company and the depository is independent of the counterparty.

1.2.6 Significant Risks

The following risk warnings describe certain risk factors potentially associated with an investment in the subfunds. Investors should consider these risk warnings before investing in a subfund. These risk warnings should not be construed as a comprehensive description of all the risks associated with an investment in the subfunds.

A General Risk Factors

General investment risks:

The value of the investments is governed by the market value at any given time. Depending on the prevailing stock market trend and the performance of the stocks held in a subfund, the net asset value can fluctuate considerably. There is no guarantee that the relevant investment objective of the subfund will be achieved, or that the investors will get back all the capital they invested, achieve a specific return or be able to return the shares to the fund management company at a specific price. Past performance does not provide a basis for inferring future investment results.

Market risk:

Market risk is a general risk associated with all investments. A deterioration in market conditions or general uncertainty in relation to the

economic markets may lead to a decline in the market value of existing or potential investments or to increased illiquidity of investments. Such declines or illiquidity could lead to losses and reduced investment opportunities for a subfund, prevent the subfund from successfully achieving its investment objective, or make it necessary to sell investments at a loss under unfavorable market conditions. Market risks may arise in particular from political uncertainties, currency export restrictions, changes in legislation and fiscal framework conditions.

Currency risk:

Where a subfund holds assets denominated in a currency other than its unit of account, such assets are exposed to a direct currency risk unless such foreign currency positions are hedged. Falling exchange rates lead to a decrease in the value of foreign currency investments.

Certain unit classes may be denominated in a reference currency other than the unit of account of the subfund.

For hedged unit classes, a hedging strategy will be used in accordance with the provisions in the fund contract with a view to minimizing the currency risk, taking account of various practical considerations. There is no guarantee that the hedging strategy will achieve this objective. Investors are cautioned that there is no distribution of liabilities between the individual unit classes in a subfund. There is therefore a risk that, under certain circumstances, the hedging transactions undertaken for a hedged unit class may lead to liabilities that affect the net asset value of the other unit classes of this subfund.

Liquidity:

With financial instruments there is a risk that a market will be illiquid at times. This may result in instruments not being tradable at the desired time and/or not in the desired quantity and/or not at the expected price. Temporarily illiquid financial markets combined with a high volume of redemption requests may mean that the fund management company cannot make the repayments within the time period specified in the fund contract and/or not without significant impairment of the net asset value of the subfund.

Counterparty risk:

Counterparty risk indicates the likelihood of insolvency of the debtor, of a counterparty of a pending transaction or of the issuer or guarantor of a security or derivative. If such a party becomes insolvent, this will result in the loss of some or all of the sum of the investment exposed to the risk of this party. One measure of a counterparty's creditworthiness is their classification (rating) by rating agencies. In addition, a subfund is exposed to the risk that an expected payment or delivery of assets may not take place or may not take place on time. Market practices relating to the settlement of transactions and the custody of assets can lead to increased risks.

B Specific Risk Factors

Interest rate risk:

The value of the fixed-income securities held by the subfunds will change according to changes in interest rates. The value of fixed-income securities generally increases when interest rates fall and falls when interest rates rise. Fixed-income securities with a higher interest rate sensitivity and longer maturities are generally subject to greater fluctuations in value as a result of interest rate changes.

Credit risk:

Fixed-income securities are subject to the risk that the issuer or a guarantor may be unable to make capital and/or interest payments for its liabilities. Issuers or guarantors with a higher credit risk typically offer higher yields for this added risk. Changes in the financial position of an issuer or guarantor, changes in economic and political circumstances in general, or changes in economic and political circumstances impacting a specific issuer or guarantor, are factors that can have negative repercussions on the creditworthiness of an issuer or guarantor.

Debt instruments and rights offering high yields or rated below investment grade:

High-yield securities or securities rated below investment grade (non-investment grade) are usually associated with a higher credit or default risk than securities of better quality. The lower the credit rating of an issuer or guarantor, the greater the likelihood of it being unable to meet its capital and/or interest payments. Such securities are generally more volatile than

higher quality securities, which means that negative economic and political events can have a greater impact on their prices. The market for such securities generally exhibits less liquidity and activity than the market for better quality securities and such factors can impose greater restrictions on a subfund's ability to sell its holdings in response to changes in the economic and political situation or changes in the situation on the financial markets.

Asset-backed/mortgage-backed securities:

Individual subfunds may hold positions in asset-backed securities ("ABS") and mortgage-backed securities ("MBS"). ABS and MBS are debt securities issued by a special purpose vehicle (SPV). Such securities are protected by an asset pool (mortgages in the case of MBS and various types of assets in the case of ABS (e.g. claims under credit card or leasing contracts etc.)). Compared with traditional bonds such as corporate bonds or sovereign debt, the liabilities associated with these securities may be subject to greater counterparty, liquidity and interest rate risk as well as additional risks such as reinvestment risk, credit risks on the underlying assets and advance repayments of principal (arising from built-in termination rights or prepayment events) resulting in a lower total return (especially if repayment of the debt is not concurrent with redemption of the underlying assets). ABS and MBS can be very illiquid and therefore subject to high price volatility.

Contingent convertible instruments (including contingent convertible bonds [CoCo bonds]):

Contingent convertible instruments may be converted into equities in the case of bonds or written down when a specific event occurs ("mechanical trigger"). A conversion into shares or a writedown can involve a substantial loss of value. In the event of conversion, the shares received may show a discount to the share price when the bond was purchased; there is therefore an increased risk of capital loss. Contingent capital instruments have not yet been tested. It is uncertain how they will develop in a stress situation, when the underlying features of these instruments are put to the test. The activation of a trigger or suspension of coupon payments could trigger a general sell-off of contingent convertible instruments and therefore reduce liquidity on the market. Pricing can come under increasing pressure in an illiquid market. Since the issuers of contingent convertible instruments may be unequally distributed across the sectors, contingent convertible instruments can potentially be subject to risks in connection with sector concentration.

Equity investments:

Share prices may be affected by many factors on the level of the company in question, as well as by general economic and political developments, including trends in economic growth, inflation and interest rates and reports concerning company profits, demographic trends and disasters. The risks associated with investments in equity and equity-type securities include significant fluctuations in market prices, negative issuer or market information and the subordinate status of equity in relation to debt paper of the same issuer.

Depository Receipts (ADR, GDR):

Depository Receipts (American Depository Receipts ["ADR"], Global Depository Receipts ["GDR"]) are instruments used to establish a commitment in securities if the underlying securities cannot be held directly or are not suitable for a direct investment or if direct access to the underlying securities is restricted or limited. As Depository Receipts do not always perform in parallel with the underlying securities, there can be no guarantee that a similar result will be obtained as in the case of a direct investment.

Small and medium-sized enterprises:

Investing in the securities of smaller and medium-sized lesser-known companies involves greater risk and the possibility of high price volatility due to the less certain growth prospects of smaller and medium-sized companies, the lower degree of liquidity of the markets for such stocks and the greater sensitivity of smaller companies to market changes.

Individual subfunds may invest in individual or multiple categories of alternative investments within the scope of the investment policy and restrictions defined by the fund contract. These are generally moderately liquid and higher-risk investment instruments such as hedge funds, private equity, commodities, precious metals, real estate, senior secured loans and insurance-linked securities or instruments for which special investment

techniques can also be used (e.g. leverage effects, short selling). The subfunds generally invest in alternative investments indirectly. Alternative investments are characterized by the fact that they tend to exhibit a low degree of correlation with traditional investments such as the securities traded on leading equity and bond markets. One of their aims is to exploit market inefficiencies. Often higher returns can be achieved with alternative investments; however, the risk is also correspondingly higher than with traditional forms of investment. Accordingly, there may be an increased risk of losses commensurate with the extent to which subfunds invest in alternative investments.

Emerging markets:

Investments in emerging markets may be associated with greater risk than investments in the markets of industrialized countries. The securities markets of emerging markets are generally smaller, less developed, less liquid and more volatile than securities markets in industrialized countries. In certain emerging markets, there is a risk of expropriation of assets, taxation tantamount to expropriation, political and social unrest and diplomatic developments which may adversely affect investments in these countries. There may be less publicly available information about certain financial instruments than investors would normally expect and companies in such countries may not be subject to accounting, auditing and financial reporting standards and requirements comparable with those prevailing in industrialized countries. Certain financial markets have a significantly lower market volume than more developed markets. Securities of many companies may be less liquid and their prices may be more volatile. In emerging markets, there is also a different level of government supervision and regulation of stock exchanges, banks and issuers. Local restrictions may impinge on the investment activities of the subfunds. Investments in local currency may be adversely affected by exchange rate fluctuations, currency and tax rules. Settlement systems in emerging markets may be less well organized than those in developed markets. Consequently, there is a risk that settlement will be delayed and that a subfunds' cash or securities will be put in jeopardy by system blackouts or inadequacies.

Concentration risks:

A subfund's strategy of investing in a limited number of factors, markets, sectors or assets may increase the volatility of its investment performance in comparison with funds investing in a larger number of factors, markets, sectors or assets. If factors, markets, sectors, or assets in which a subfund invests develop poorly, the subfund could incur greater losses than if it had invested in a larger number of factors, markets, sectors or assets.

Investments in target funds:

In the case of investments in target funds, the same costs may be incurred on the level of both the subfund and the target fund. Foreign target funds may not necessarily be approved for distribution in Switzerland and in their country of origin may not be subject to equivalent regulation and supervision offering a comparable level of protection. Under certain circumstances, a subfund may only achieve its investment objective if a target fund also achieves its investment objective. The performance of units or shares of a target fund is largely dependent on the performance of the relevant investment manager, although neither the fund management company nor the asset manager assigned to a subfund has direct control over the management of the investments in a target fund. Depending on its investments, the value of the target fund's units or shares may be influenced by other risks to which the investing subfund will consequently also be exposed. Investing in units or shares of a target fund entails the risk that the redemption of the units or shares may be subject to restrictions, which may make investments in target funds less liquid than other types of investments. The valuation of units or shares of a target fund may be based on estimates, and under certain circumstances it may not be possible to buy or sell units or shares of a target fund or may only be possible at prices above or below the net asset value of the target funds.

Securities lending:

Securities lending involves a counterparty risk, including the risk that the loaned securities will not be returned or will not be returned on time, restricting the subfund in its delivery obligations when selling securities. If the borrowing party does not lodge any necessary additional collateral or does not return the securities lent by the subfund when due, there is a risk that the collateral lodged may have to be realized at a value below that of

the loaned securities, regardless whether this is attributable to an inaccurate assessment of the collateral, negative market trends, a downgrading of the credit rating of the issuer of the collateral or the illiquidity of the market in which the collateral is traded. This may in turn adversely affect the performance of the subfund.

1.3 Profile of the Typical Investor

The Credit Suisse (CH) Interest & Dividend Focus Yield CHF and Credit Suisse (CH) Interest & Dividend Focus Yield EUR subfunds are suitable for investors who attach importance to capital preservation, an appropriate additional return and a medium-term investment horizon (i.e. 3–5 years). The Credit Suisse (CH) Interest & Dividend Focus Balanced CHF and Credit Suisse (CH) Interest & Dividend Focus Balanced EUR subfunds are suitable for investors who attach importance to returns but have limited risk tolerance and a long-term investment horizon (i.e. 5–8 years). The Credit Suisse (CH) Interest & Dividend Focus Growth CHF and Credit Suisse (CH) Interest & Dividend Focus Growth EUR subfunds are suitable for investors who attach importance to returns and capital growth and have a long-term investment horizon (i.e. 8–12 years). The Credit Suisse (CH) Privilege 35 CHF and Credit Suisse (CH) Privilege 45 CHF subfunds are suitable for investors who would prefer a balanced portfolio that is broadly diversified internationally across all traditional asset classes and at the same time geared toward a longer-term investment horizon (5–8 years) in compliance with the requirements of the BVG and its ordinances (BVV2 and 3). These subfunds have above-average growth prospects, but exhibits increased volatility. The subfund Credit Suisse (CH) Privilege 20 CHF is suitable for investors who value the importance of capital preservation, are seeking a regular income, and have a medium-term investment horizon (3–5 years). The Credit Suisse (CH) Sustainability Fund Balanced CHF subfund is suitable for investors who attach importance to returns but have limited risk tolerance and a long-term investment horizon (5–8 years).

1.4. Summary of Tax Regulations Relevant to the Umbrella Fund and the Subfunds

The umbrella fund and subfunds have no legal personality in Switzerland. They are not subject to tax on income or capital.

The Swiss federal withholding tax deducted from the subfunds' domestic income can be reclaimed in full for the corresponding subfund by the fund management company.

Income and capital gains realized outside Switzerland may be subject to the relevant withholding tax deductions imposed by the country of investment. Insofar as is possible, these taxes will be reclaimed by the fund management company on behalf of investors domiciled in Switzerland under the terms of double taxation agreements or other such agreements. The income from the subfunds is subject to withholding tax at 35%, regardless of whether the income is reinvested or distributed. Any capital gains paid on a separate coupon are not subject to withholding tax.

Investors domiciled in Switzerland may reclaim the deducted withholding tax via their tax returns or by submitting a separate refund application.

Income due to investors domiciled outside Switzerland is distributed free of Swiss withholding tax, provided at least 80% of the income of the fund stems from foreign sources. In the case of capital-growth classes, investors domiciled abroad who benefit from the affidavit process will be paid the withholding tax on presentation of the declaration of domicile. This is subject to presentation of confirmation from a bank stating that the units in question are held at the bank in the custody account of an investor domiciled outside Switzerland, and that the distributions of income are credited to this investor's account (declaration of domicile/affidavit). No guarantee can be given that at least 80% of the fund's income will stem from foreign sources.

In the case of non affidavit-compatible subfunds and classes, investors domiciled outside Switzerland may reclaim withholding tax under the terms of any double taxation treaty between Switzerland and their country of domicile. If no such treaty exists, then the withholding tax may not be reclaimed.

Furthermore, both earnings and capital gains, whether distributed or reinvested, and depending on the person who holds the units either directly or indirectly, may be subject wholly or in part to a so-called paying agency tax (e.g. Foreign Account Tax Compliance Act).

This tax information is based on the current legal situation and practice. It is subject to changes in legislation, the decisions of the courts and the decrees and practices of the tax authorities in Switzerland.

Taxation and other tax implications for investors who hold, buy or sell units in funds and subfunds are defined by the tax laws and regulations in the investor's country of domicile. Investors should consult their tax advisor for information on these matters.

The umbrella fund and the subfunds have the following tax status regarding:

- FATCA: The umbrella fund is registered with the US tax authorities as a "registered deemed compliant collective investment vehicle (CIV)" under the Agreement between the United States of America and Switzerland for Cooperation to Facilitate the Implementation of FATCA (Foreign Account Tax Compliance Act) "IGA Switzerland/USA".
- International automatic exchange of information on tax matters: This umbrella fund and the subfunds qualify as Non-reporting Financial Institutions for the purposes of the automatic exchange of information pursuant to the Common Reporting and Due Diligence Standard (CRS) of the Organisation for Economic Co-operation and Development (OECD) relating to information on financial accounts.

2 Information on the Fund Management Company

2.1 The Fund Management Company

Credit Suisse Funds AG, Zurich, is the fund management company. It has been exclusively active in the fund business since its formation as a limited company in 1984.

On June 30, 1994, the subscribed share capital of the fund management company was CHF 7 million and was fully paid up. The share capital is divided into registered shares.

Credit Suisse Funds AG is a wholly-owned subsidiary of Credit Suisse AG, Zurich.

Board of Directors

- Dr. Thomas Schmuckli, Chair
Relevant activities outside the fund management company: Member of the Board of Directors of MultiConcept Fund Management S.A., Luxembourg; Chair of the Board of Directors of Bossard Holding AG, Zug; Member of the Board of Directors of Patria Genossenschaft, Basel; Member of the Board of Directors of Hans Oetiker Holding AG, Horgen
- Luca Diener, Vice-Chair
Relevant activities outside the fund management company: Member of the Board of Directors of Credit Suisse Fund Management S.A., Luxembourg
- Ruth Bultmann, member
Relevant activities outside the fund management company: Member of the Board of Directors of MultiConcept Fund Management S.A., Luxembourg; Member of the Board of Directors of BLI – Banque de Luxembourg Investments S.A., Luxembourg; Chair of the Board of Directors of the Eric Sturza, Management Company S.A., Luxembourg; Chair of the Board of Directors of Conventum Asset Management S.A., Luxembourg; Member of the Board of Directors of Cigogne Management S.A., Luxembourg; Member of the Board of Directors of Mitsubishi UFJ Investor Services & Banking (Luxembourg) S.A., Luxembourg; Member of the Board of Directors of the Institute of Directors – ILA Luxembourg, Luxembourg
- Gebhard Giselsbrecht, member
Relevant activities outside the fund management company: Member of the Executive Board of Credit Suisse Asset Management (Switzerland) Ltd., Zurich; Chair of the Board of Directors of Credit Suisse Asset Management International Holding Ltd., Zurich; Chair of the Board of Directors of Credit Suisse Fund Management S.A., Luxembourg; Member of the Board of Trustees of the Credit Suisse Investment Foundation, Zurich; Member of the Board of Trustees of the Credit Suisse Investment Foundation Pillar 2, Zurich; Member of the Board of Directors of Aventicum Capital Management Holding Ltd., Zurich
- Petra Reinhard Keller, member
Relevant activities outside the fund management company: Managing Director of Credit Suisse (Switzerland) Ltd, Zurich
- Jürg Roth, member
Relevant activities outside the fund management company: Managing Director of Credit Suisse (Switzerland) Ltd, Zurich; Member of the Board of Trustees of the Credit Suisse Investment

- Foundation, Zurich; Member of the Board of Directors of AXA Winterthur Pension Solutions AG
- Christian Schärer, member
Relevant activities outside the fund management company: Managing Director of Credit Suisse (Switzerland) Ltd, Zurich; Member of the Board of Directors of Credit Suisse Fund Services (Luxembourg) S.A., Luxembourg
- Dr. Christoph Zaborowski, member
Relevant activities outside the fund management company: Chair of the Board of Directors of REFL Invest AG, Zurich; Chair of the Board of Directors of Deal Estate AG, Lucerne; Chair of the Board of Directors of BS2 AG, Schlieren; Vice Chair of the Investment Committee of the Steiner Investment Foundation, Zurich; Member of the Investment Committee of FG Wohninvest Germany S.C.S. SICAV SIF Luxembourg; Member of the Real Estate Committee of the Lonza Pension Fund, Basel

Executive Board

- Thomas Schärer, CEO
No relevant activities outside the fund management company
- Patrick Tschumper, Deputy CEO and Head of Fund Solutions
Relevant activities outside the fund management company: Member of the Board of Directors of Credit Suisse Asset Management (Switzerland) Ltd, Zurich; Member of the Board of Directors of MultiConcept Fund Management S.A., Luxembourg
- Gilbert Eyb, Member, Legal
No relevant activities outside the fund management company
- Thomas Federer, member, Performance & Risk Management
No relevant activities outside the fund management company
- Tim Gutzmer, member, Fund Services
No relevant activities outside the fund management company
- Hans Christoph Nickl, member, COO
No relevant activities outside the fund management company
- Thomas Vonaesch, member, Real Estate Fund Management
Relevant activities outside the fund management company: Fund Manager of the real estate fund Credit Suisse 1a Immo PK, Credit Suisse Asset Management (Switzerland) AG, Zurich
- Gabriele Wyss, member, Compliance
No relevant activities outside the fund management company

All information concerning the relevant activities of the Board of Directors and members of the Executive Board outside the fund management company refers to the date of the prospectus.

As of December 29, 2017, the fund management company managed a total of 246 collective investment schemes in Switzerland (including subfunds); it had assets under management totaling CHF 219,794 million.

The fund management company Credit Suisse Funds AG is registered with the US tax authorities as a "registered deemed compliant FFI" under the Agreement between the United States of America and Switzerland for Cooperation to Facilitate the Implementation of FATCA (Foreign Account Tax Compliance Act) "IGA Switzerland/USA".

Address:
Credit Suisse Funds AG
Uetlibergstrasse 231
CH-8070 Zurich

Website:
www.credit-suisse.com

2.2 Delegation of Investment Decisions

Investment decisions for all subfunds have been delegated to Credit Suisse Asset Management (Switzerland) Ltd., Zurich, as asset manager. Credit Suisse Asset Management (Switzerland) Ltd. is an approved asset manager of collective investment schemes and subject to supervision by FINMA. The employees of Credit Suisse Asset Management (Switzerland) Ltd., a subsidiary of Credit Suisse AG and Credit Suisse (Switzerland) Ltd., have many years of experience in the fields of asset management and investment advice for domestic and international private and institutional clients.

The precise duties involved are laid down in an asset management agreement between Credit Suisse Funds AG and Credit Suisse Asset Management (Switzerland) Ltd., Zurich.

2.3 Delegation of Other Specific Duties

The fund management company has delegated certain fund administration duties to the following group companies of Credit Suisse Group AG:

- Credit Suisse AG, Switzerland: specific tasks such as providing legal and compliance advice, facility management, and the Management Information System (MIS).
- Credit Suisse (Switzerland) Ltd., Switzerland: specific duties in relation to the provision of compliance advice, human resources, collateral management, IT services and first line of defense support (FLDS).
- Credit Suisse Asset Management (Switzerland) Ltd., Switzerland: real estate administration (including investment fund and real estate accounting, and estate management).
- Credit Suisse Services Ltd., Switzerland: specific tasks in relation to the provision of compliance advice, managing the fund management company's finances and tax advice.
- Credit Suisse Fund Services (Luxembourg) S.A., Luxembourg: Duties in relation to fund accounting.
- Credit Suisse (Poland) Sp.z.o.o., Poland: specific tasks in relation to fund accounting, information management (including product master data, price publications, fact sheet production, KIID production and report preparation), legal reporting (preparation of the annual report) and other support tasks.

Precise details of how the remit is to be fulfilled are laid down in an agreement between the fund management company and the aforementioned group companies. Further specific tasks may be delegated to the aforementioned group companies.

2.4 Exercise of Membership and Creditors' Rights

The fund management company exercises the membership and creditors' rights associated with the investments of the subfunds it manages independently and exclusively in the interests of the investors. The fund management company will, upon request, provide the investors with information on the exercising of membership and creditors' rights.

In the case of scheduled routine transactions, the fund management company is free to exercise membership and creditors' rights itself or to delegate their exercise to the custodian bank or a third party.

In the case of all other events that might have a lasting impact on the interests of the investors, such as, in particular, the exercise of membership and creditors' rights that the fund management company holds as a shareholder or creditor of the custodian bank or another related legal entity, the fund management company will exercise the voting rights itself or issue explicit instructions. In such cases, it may base its actions on information it receives from the custodian bank, the portfolio manager, the company or from proxy advisors and other third parties, or on information it learns from the press.

The fund management company is free to waive the exercise of membership and creditors' rights.

3 Information on the Custodian Bank

The custodian bank is Credit Suisse (Switzerland) Ltd., Paradeplatz 8, 8001 Zurich. The bank was incorporated in Zurich in April 2015 with the legal form of a joint-stock company. In the fourth quarter of 2016, Credit Suisse (Switzerland) Ltd. acquired the majority of the business of Credit Suisse AG belonging to the Swiss Universal Bank division. Credit Suisse (Switzerland) Ltd. is a wholly owned subsidiary of Credit Suisse AG, Zurich.

Credit Suisse (Switzerland) Ltd. offers a comprehensive range of banking services and products for private, business and institutional clients domiciled in Switzerland and for certain international clients.

The custodian bank may delegate the safekeeping of the subfunds' assets to third-party custodians and collective securities depositaries in Switzerland and abroad, provided this is in the interests of efficient safekeeping. In relation to financial instruments, the fund's assets may only be held in safekeeping by regulated third-party custodians and collective securities depositaries. This does not apply to mandatory safekeeping at a location where the transfer to regulated third-party custodians and collective securities depositaries is not possible, in particular due to mandatory legal provisions. The use of third-party custodians and collective securities depositaries means that deposited securities are no longer owned solely by the fund management company, which instead becomes only a co-owner. Moreover, if the third-party custodians and collective securities depositaries are not regulated, they

are unlikely to meet the requirements placed on Swiss banks in organizational terms. The tasks of the custodian bank under delegation of safekeeping to an agent shall comply with § 4 prov. 6 of the Fund Contract. The custodian bank is responsible for the losses caused by a third-party custodian or collective securities depositary, unless it can prove that it applied the degree of due diligence with regard to the selection, instruction and monitoring required in the given circumstances.

The custodian bank is registered with the US tax authorities as a "participating foreign financial institution (pFFI)" pursuant to the Agreement Between Switzerland and the United States of America for Cooperation to Facilitate the Implementation of FATCA (Foreign Account Tax Compliance Act) "Swiss/US IGA" and section 1471-1474 of the US Internal Revenue Code including related decrees.

4 Information on Third Parties

4.1 Paying agents

The following bank is the paying agent:

Credit Suisse (Switzerland) Ltd., Paradeplatz 8, 8001 Zurich, and all its branches in Switzerland

4.2 Distributors

The following institutions have been appointed to distribute the subfunds:

- Credit Suisse AG, Paradeplatz 8, 8001 Zurich

The fund management company is entitled to use additional distributors within the meaning of the Swiss Federal Act on Collective Investment Schemes of June 23, 2006.

4.3 Auditors

KPMG AG, Zurich, have been appointed as auditors.

5 Further information

5.1 Useful information

Swiss sec. no.:	See table at end of prospectus
ISIN number:	See table at end of prospectus
Listing:	None (applies to all subfunds)
Accounting year:	January 1 to December 31. The initial financial year of the Credit Suisse (CH) Sustainability Fund Balanced CHF subfund runs from the date of launch until December 31, 2017. The initial financial year of the Credit Suisse (CH) Privilege 35 CHF subfund runs from the date of launch until December 31, 2018.
Units:	Book-entry form
Appropriation of income:	Income will be distributed within four months of the end of the accounting year or reinvested, as the case may be (see table at the end of the prospectus).

5.2 Terms for the Issue and Redemption of Subfund Units

Subfund units will be issued and redeemed on every bank working day (Monday to Friday). No issues or redemptions will take place on Swiss public holidays – Easter, Whitsun, Christmas (incl. Christmas Eve), New Year (incl. December 31), August 1, etc. – or on days when the stock exchanges and markets in the main investment countries of the subfund are closed, or under the exceptional circumstances defined under § 17 prov. 4 of the fund contract.

Instead of a cash payment, investors may request that assets be transferred into the fund's assets at subscription or, in the event of a redemption, be transferred to them out of the fund's assets ("transfer of assets in kind"). This request must be submitted with the subscription or redemption application. The fund management company is not obliged to consent to transfers of assets in kind. The fund management company decides on any request for a transfer of assets in kind at its own discretion and only gives its consent if the execution of such a transaction complies fully with the investment policy of the umbrella fund or subfund and does not harm the interests of the other investors. Details of contributions and redemptions in kind are set out in § 18 of the fund contract.

At present and for the foreseeable future, the fund management company does not generally permit payments and withdrawals by the transfer of assets in kind. As a rule, any payment or withdrawal by the transfer of assets in kind must have a minimum transaction volume of CHF 5 million.

Subscription and redemption orders received by the custodian bank at the latest by the time mentioned in the table at the end of the prospectus on a bank working day (order day) will be executed on the second following bank working day (valuation day) on the basis of the net asset value calculated for that day. For the subfunds Credit Suisse (CH) Privilege 35 CHF, Credit Suisse (CH) Privilege 45 CHF, Credit Suisse (CH) Privilege 20 CHF and Credit Suisse (CH) Sustainability Fund Balanced CHF, subscription and redemption orders received by the custodian bank at the latest by the time mentioned in the table at the end of the prospectus on a bank working day (order day) will be executed on the following bank working day (valuation day) on the basis of the net asset value calculated for that day. The net asset value taken as the basis for the settlement of the order is therefore not known when the order is placed (forward pricing). It is calculated on the valuation day on the basis of the closing prices on the order day.

To the extent that payment is made by the transfer of assets in kind (see § 18 of the fund contract), this applies likewise to the valuation of such assets.

The net asset value of a unit of a given class of a subfund is determined by the proportion of the market value of those assets of the subfund attributable to that unit class, minus any of the subfund's liabilities attributable to that unit class, divided by the number of units of that class in circulation. It will be rounded to the next smallest unit of the subfund's accounting currency.

Pursuant to § 16 clause 7 of the fund contract, the relevant net asset value in connection with the issue and redemption of subfund units is calculated using the swinging single pricing method (hereinafter referred to as the "SSP method").

When calculating the net asset value using the SSP method, the incidental costs generated by subscriptions and redemptions for the purchase and sale of investments (such as standard brokerage charges, commission, taxes and duties), as well as the cost of verifying and maintaining quality standards in relation to physical assets, are also taken into account. Net cash flow deriving from subscriptions and redemptions corresponds to the amount required for the portfolio adjustment. Incidental costs generated by subscriptions and redemptions on the day of trading shall be borne by the investors that applied for these subscriptions and redemptions. If the subscriptions on a certain valuation date exceed the redemptions, the fund management company shall pay the incidental costs generated by the subscriptions and redemptions in addition to the calculated net asset value (this represents the "modified net asset value"). If the redemptions on a certain valuation date exceed the subscriptions, the fund management company shall deduct the incidental costs generated by the subscriptions and redemptions from the calculated net asset value (this represents the "modified net asset value"). The surcharge or discount on the net asset value for the incidental costs (hereinafter "swing factor") incurred on the subscriptions or redemptions is made at a flat rate in each case and refers to an average value from a previous period of one year as the maximum.

The issue price of the units of a given class corresponds to the modified net asset value for that class calculated on the valuation day, plus issuing commission as per § 19 of the fund contract. The level of incidental costs and issuing commission are shown in the table at the end of the prospectus.

The redemption price of the units of a given class corresponds to the modified net asset value for that class calculated on the valuation day, less redemption commission as per § 19 of the fund contract. The level of incidental costs and redemption commission are shown in the table at the end of the prospectus.

Incidental costs attached to the purchase and sale of investments (such as standard brokerage charges, commission, taxes and duties), as well as the cost of verifying and maintaining quality standards in relation to physical assets, incurred on average by the subfund in connection with the investment of the amount paid in, or with the sale of that portion of investments corresponding to the redeemed unit(s), shall be charged using the SSP method described above. These incidental costs will not be charged if the fund management company permits a payment or withdrawal by the transfer of assets in kind instead of cash pursuant to § 18. The issue and redemption prices are rounded up or down to the next smallest unit of the accounting currency. Payment will be made one bank working day after the valuation day (value date 1 day).

The subfund units will not take the form of actual certificates but will exist purely as book entries. The investors are not entitled to demand delivery of a unit certificate in registered or bearer form.

Any taxes and duties imposed by certain countries on the issue and redemption of subfund units are payable by the investor.

The fund management company and the custodian bank may, within the scope of their sales activities, refuse purchase applications and may suspend or limit the sale, distribution or transfer of units to individuals or corporate bodies in particular countries or areas.

5.3 Fees and Incidental Costs

Details on the fees and incidental costs for each subfund are set out in the table at the end of the prospectus.

Furthermore, the fees and incidental costs listed under § 20 of the fund contract may also be charged to the subfunds.

Information on the management and custodian bank fees actually charged for each subfund can be found in the annual and semi-annual reports.

The management fee for the target funds in which investments are made may not exceed 3%.

The maximum rate for the management fee applicable to the target funds in which investments are made is to be stated in the annual report.

Payment of Trailer Fees and Rebates

The fund management company, its agents and the custodian bank may pay trailer fees as remuneration for the marketing of fund units in or from Switzerland. This remuneration covers the following services in particular:

- storing and distributing marketing and legal documents;
- forwarding or making available the legally prescribed publications and other publications;
- performing the due diligence tasks delegated by CS FUNDS in areas such as establishing client needs and sales restrictions;
- examining and answering specific inquiries from investors regarding the investment product or provider;
- relationship management;
- training client advisors in the area of collective investment schemes;
- appointing and monitoring other sales agents;
- commissioning a firm of auditors to verify compliance with specific obligations of sales agents, especially the provisions applicable to sales agents of the Swiss Funds & Asset Management Association SFAMA
- etc.

Trailer fees are not regarded as rebates even if they are ultimately forwarded to investors either entirely or in part.

The recipients of the trailer fees guarantee transparent disclosure and will inform investors – spontaneously and free of charge – of the size of the fee they have received for their sales activities.

On request, the recipients of the trailer fees will disclose the amounts they have actually received for the sale of the collective investment scheme units of these investors.

The fund management company and its agents, as well as the custodian bank, may pay rebates directly to investors from a fee or cost charged to the umbrella fund or the subfunds with the purpose of reducing the said fee or cost. Rebates are permitted provided that

- they are paid from fees that were charged to the assets of the subfund concerned and therefore are not charged additionally to the fund assets;
- they are granted on the basis of objective criteria;
- they are granted to all investors who meet the objective criteria within the same timeframe and to the same extent.

Rebates are granted upon fulfillment of the following requirements:

- the minimum investment in a collective investment scheme or range of collective investment schemes;
- the amount of fees generated by the investors;
- the expected investment period;
- the willingness of the investor to provide support in the launch phase of the umbrella fund or the subfunds.

Total Expense Ratio

The coefficient of the total costs charged to the subfunds' assets on an ongoing basis (total expense ratio, TER) is shown in the table at the end of the prospectus.

Investments in Related Collective Investment Schemes

In the case of collective investment schemes which are managed directly or indirectly by the fund management company itself or by a company with which the fund management company is linked by way of common

management or control or by way of a direct or indirect interest, no issuing or redemption fee is charged.

Commission-Sharing Agreements and Soft Commissions

Commission-sharing agreements exist in the case of CS Fund 1. However, the fund management company has not concluded any agreements in respect of trailer fees in the form of soft commissions.

5.4 Publication of Official Notices by the Umbrella Fund and Subfunds

Further information on the umbrella fund and the subfunds may be found in the latest annual or semi-annual report. In addition, the latest information can be found on the Internet at www.credit-suisse.com.

The prospectus with integrated fund contract, the key investor information document (KIID) and the latest annual or semi-annual reports may be obtained free of charge from the fund management company, the custodian bank and all distributors.

In the event of a change to the fund contract, a change in the fund management company or the custodian bank, or the dissolution of the umbrella fund or the subfunds, the corresponding notice will be published by the fund management company on the electronic platform Swiss Fund Data (www.swissfunddata.ch).

Prices and net asset values (using the SSP method of modified net asset values) for all unit classes of each subfund are published daily on the electronic platform Swiss Fund Data (www.swissfunddata.ch) and, if required, in other Swiss and international newspapers as well as electronic media.

5.5 Information on Distribution in Other Countries

The fund management company may at any time apply for the subfund to be admitted for distribution in other countries.

5.6 Sales Restrictions

With respect to the issue and redemption of units of the subfunds outside Switzerland, the regulations regarding investment funds and taxes in the country in question apply.

Units of this collective investment scheme may not be offered, sold or delivered within the United States of America or its territories. Units of this collective investment scheme may not be offered, sold or delivered to citizens and/or residents of the United States of America and/or persons or entities whose income and/or revenue, irrespective of source, is subject to US income tax, including those deemed to be US persons under Regulation S of the US Securities Act of 1933 and/or the US Commodity Exchange Act, as amended.

5.7 Detailed Regulations

All further information on the umbrella fund and subfunds, such as the method used for the valuation of the subfunds' assets, a list of all fees and incidental costs charged to the investor and the subfund, and the appropriation of net income, can be found in detail in the fund contract.

Summary of the Subfunds and Unit Classes

Subfund	Unit class	Swiss sec. no.	ISIN no.	Accounting currency	Max. issue / redemption commission charged to the investors ¹⁾	Max. management fee charged to the subfund ²⁾	Max. custodian bank fee charged to the subfund ¹⁰⁾	Max. premium or discount to net asset value based on SSP method (swing factor) ³⁾	Valuation date: no. of bank working days as of subscription/redemption	Value dates: no. of bank working days as of valuation date	Deadline for daily subscription and redemption of fund units (CET)	Min. investment/min. holding	Delegation of investment decisions for subfunds	Total expense ratio (TER)		
														31.12.2014	31.12.2015	31.12.2016
Credit Suisse (CH) Interest & Dividend Focus Yield CHF	A ⁵⁾	2087602	CH0020876022	CHF	5.0%/2.0%	1.30%	0.20%	2%	2	1	1 p.m.	3)	Credit Suisse Asset Management (Switzerland) Ltd., Zurich	1.64% ¹⁰⁾	1.66% ¹⁰⁾	1.63% ¹⁰⁾
	AH USD ⁵⁾					1.30%										
	B ⁵⁾	19955023	CH0199550234			1.30%								1.63% ¹⁰⁾	1.66% ¹⁰⁾	1.63% ¹⁰⁾
	BH USD ⁵⁾					1.30%										
	DA ⁷⁾					0.20%										
	DB ⁷⁾					0.20%										
	IA ⁵⁾	27360265	CH0273602653			0.80%									0.99% ¹⁰⁾	0.98% ¹⁰⁾
	IAH USD ⁵⁾					0.80%										
	IB ⁵⁾					0.80%										
	IBH USD ⁵⁾					0.80%										
	UA ⁸⁾	26530928	CH0265309283			1.05%									1.44% ¹⁰⁾	1.43% ¹⁰⁾
	UAH USD ⁵⁾					1.05%										
	UB ⁸⁾	26530957	CH0265309572			1.05%									1.44% ¹⁰⁾	1.43% ¹⁰⁾
	UBH USD ⁵⁾					1.05%										
	IA25					0.60%										
	IB25					0.60%										
	EA ^{5) 6)}					0.80%										
	EAH USD ^{5) 6)}					0.80%										
	EB ^{5) 6)}					0.80%										
	EBH USD ^{5) 6)}					0.80%										
Credit Suisse (CH) Interest & Dividend Focus Yield EUR	A ⁵⁾	2087603	CH0020876030	EUR	5.0%/2.0%	1.30%	0.20%	2%	2	1	1 p.m.	3)	Credit Suisse Asset Management (Switzerland) Ltd., Zurich	1.62% ¹⁰⁾	1.65% ¹⁰⁾	1.67% ¹⁰⁾
	AH CHF ⁵⁾	20337179	CH0203371791			1.30%								1.62% ¹⁰⁾	1.65% ¹⁰⁾	1.67% ¹⁰⁾
	AH USD ⁵⁾					1.30%										
	B ⁵⁾	19955034	CH0199550341			1.30%								1.62% ¹⁰⁾	1.65% ¹⁰⁾	1.67% ¹⁰⁾
	BH USD ⁵⁾					1.30%										
	DA ⁷⁾					0.20%										
	DB ⁷⁾					0.20%										
	IA ⁵⁾					0.80%										
	IAH USD ⁵⁾					0.80%										
	IB ⁵⁾					0.80%										
	IBH USD ⁵⁾					0.80%										
	UA ⁸⁾	26530963	CH0265309630			1.05%									1.44% ¹⁰⁾	1.46% ¹⁰⁾
	UAH CHF ⁵⁾	26530969	CH0265309697			1.05%									1.42% ¹⁰⁾	1.46% ¹⁰⁾
	UAH USD ⁵⁾					1.05%										
	UB ⁸⁾	26530966	CH0265309663			1.05%									1.44% ¹⁰⁾	1.46% ¹⁰⁾
	UBH USD ⁵⁾					1.05%										
	IA25					0.60%										
	IB25					0.60%										
	EA ^{5) 6)}					0.80%										
	EAH USD ^{5) 6)}					0.80%										
	EB ^{5) 6)}					0.80%										
	EBH USD ^{5) 6)}					0.80%										

Subfund	Unit class	Swiss sec. no.	ISIN no.	Accounting currency	Max. issue / redemption commission charged to the investors ¹⁾	Max. management fee charged to the subfund ²⁾	Max. custodian bank fee charged to the subfund ¹⁰⁾	Max. premium or discount to net asset value based on SSP method (swing factor) ⁹⁾	Valuation date: no. of bank working days as of subscription/redemption	Value dates: no. of bank working days as of valuation date	Deadline for daily subscription and redemption of fund units (CET)	Min. investment/min. holding	Delegation of investment decisions for subfunds	Total expense ratio (TER)		
														31.12.2014	31.12.2015	31.12.2016
Credit Suisse (CH) Interest & Dividend Focus Balanced CHF	A ⁵⁾	2087605	CH0020876055	CHF	5.0%/2.0%	1.50%	0.20%	2%	2	1	1 p.m.	3)	Credit Suisse Asset Management (Switzerland) Ltd., Zurich	1.83% ¹⁰⁾	1.84% ¹⁰⁾	1.82% ¹⁰⁾
	AH USD ⁵⁾					1.50%										
	B ⁵⁾	19955038	CH0199550382			1.50%								1.83% ¹⁰⁾	1.84% ¹⁰⁾	1.82% ¹⁰⁾
	BH USD ⁵⁾					1.50%										
	DA ⁷⁾					0.20%										
	DB ⁷⁾					0.20%										
	IA ⁵⁾					0.90%										
	IAH USD ⁵⁾					0.90%										
	IB ⁵⁾					0.90%										
	IBH USD ⁵⁾					0.90%										
	UA ⁸⁾	26530752	CH0265307527			1.25%									1.61% ¹⁰⁾	1.60% ¹⁰⁾
	UAH USD ⁵⁾					1.25%										
	UB ⁸⁾	26530769	CH0265307691			1.25%									1.61% ¹⁰⁾	1.60% ¹⁰⁾
	UBH USD ⁵⁾					1.25%										
	IA25					0.70%										
	IB25					0.70%										
	EA ⁵⁾ 6)					0.90%										
	EAH USD ⁵⁾ 6)					0.90%										
	EB ⁵⁾ 6)					0.90%										
	EBH USD ⁵⁾ 6)					0.90%										
Credit Suisse (CH) Interest & Dividend Focus Balanced EUR	A ⁵⁾	2087607	CH0020876071	EUR	5.0%/2.0%	1.50%	0.20%	2%	2	1	1 p.m.	3)	Credit Suisse Asset Management (Switzerland) Ltd., Zurich	1.83% ¹⁰⁾	1.86% ¹⁰⁾	1.87% ¹⁰⁾
	AH USD ⁵⁾					1.50%										
	B ⁵⁾	19955043	CH0199550432			1.50%								1.83% ¹⁰⁾	1.86% ¹⁰⁾	1.87% ¹⁰⁾
	BH USD ⁵⁾					1.50%										
	DA ⁷⁾					0.20%										
	DB ⁷⁾					0.20%										
	IA ⁵⁾					0.90%										
	IAH USD ⁵⁾					0.90%										
	IB ⁵⁾					0.90%										
	IBH USD ⁵⁾					0.90%										
	UA ⁸⁾	26530777	CH0265307774			1.25%									1.64% ¹⁰⁾	1.65% ¹⁰⁾
	UAH USD ⁵⁾					1.25%										
	UB ⁸⁾	26530783	CH0265307832			1.25%									1.64% ¹⁰⁾	1.65% ¹⁰⁾
	UBH USD ⁵⁾					1.25%										
	IA25					0.70%										
	IB25					0.70%										
	EA ⁵⁾ 6)					0.90%										
	EAH USD ⁵⁾ 6)					0.90%										
	EB ⁵⁾ 6)					0.90%										
	EBH USD ⁵⁾ 6)					0.90%										

Subfund	Unit class	Swiss sec. no.	ISIN no.	Accounting currency	Max. issue / redemption commission charged to the investors ¹⁾	Max. management fee charged to the subfund ²⁾	Max. custodian bank fee charged to the subfund ¹⁰⁾	Max. premium or discount to net asset value based on SSP method (swing factor) ⁹⁾	Valuation date: no. of bank working days as of subscription/redemption	Value dates: no. of bank working days as of valuation date	Deadline for daily subscription and redemption of fund units (CET)	Min. investment/min. holding	Delegation of investment decisions for subfunds	Total expense ratio (TER)		
														31.12.2014	31.12.2015	31.12.2016
Credit Suisse (CH) Interest & Dividend Focus Growth CHF	A ⁵⁾	2087611	CH0020876113	CHF	5.0%/2.0%	1.70%	0.20%	2%	2	1	1 p.m.	3)	Credit Suisse Asset Management (Switzerland) Ltd., Zurich	2.05% ¹⁰⁾	2.04% ¹⁰⁾	2.03% ¹⁰⁾
	AH USD ⁵⁾					1.70%										
	B ⁵⁾	19955053	CH0199550531			1.70%								2.05% ¹⁰⁾	2.03% ¹⁰⁾	2.03% ¹⁰⁾
	BH USD ⁵⁾					1.70%										
	DA ⁷⁾					0.20%										
	DB ⁷⁾					0.20%										
	IA ⁵⁾	27375461	CH0273754611			1.00%									0.95% ¹⁰⁾	0.95% ¹⁰⁾
	IAH USD ⁵⁾					1.00%										
	IB ⁵⁾					1.00%										
	IBH USD ⁵⁾					1.00%										
	UA ⁸⁾	26530793	CH0265307931			1.40%									1.74% ¹⁰⁾	1.75% ¹⁰⁾
	UAH USD ⁵⁾					1.40%										
	UB ⁸⁾	26530796	CH0265307964			1.40%									1.74% ¹⁰⁾	1.75% ¹⁰⁾
	UBH USD ⁵⁾					1.40%										
	IA25					0.80%										
	IB25					0.80%										
	EA ⁵⁾ 6)					1.00%										
	EAH USD ⁵⁾ 6)					1.00%										
	EB ⁵⁾ 6)					1.00%										
	EBH USD ⁵⁾ 6)					1.00%										
Credit Suisse (CH) Interest & Dividend Focus Growth EUR	A ⁵⁾	2087613	CH0020876139	EUR	5.0%/2.0%	1.70%	0.20%	2%	2	1	1 p.m.	3)	Credit Suisse Asset Management (Switzerland) Ltd., Zurich	2.11% ¹⁰⁾	2.13% ¹⁰⁾	2.17% ¹⁰⁾
	AH USD ⁵⁾					1.70%										
	B ⁵⁾	19955061	CH0199550614			1.70%								2.10% ¹⁰⁾	2.13% ¹⁰⁾	2.17% ¹⁰⁾
	BH USD ⁵⁾					1.70%										
	DA ⁷⁾					0.20%										
	DB ⁷⁾					0.20%										
	IA ⁵⁾					1.00%										
	IAH USD ⁵⁾					1.00%										
	IB ⁵⁾					1.00%										
	IBH USD ⁵⁾					1.00%										
	UA ⁸⁾	26530799	CH0265307998			1.40%									1.85% ¹⁰⁾	1.89% ¹⁰⁾
	UAH USD ⁵⁾					1.40%										
	UB ⁸⁾	26530823	CH0265308236			1.40%									1.84% ¹⁰⁾	1.89% ¹⁰⁾
	UBH USD ⁵⁾					1.40%										
	IA25					0.80%										
	IB25					0.80%										
	EA ⁵⁾ 6)					1.00%										
	EAH USD ⁵⁾ 6)					1.00%										
	EB ⁵⁾ 6)					1.00%										
	EBH USD ⁵⁾ 6)					1.00%										

Subfund	Unit class	Swiss sec. no.	ISIN no.	Accounting currency	Max. issue / redemption commission charged to the investors ¹⁾	Max. management fee charged to the subfund ²⁾	Max. custodian bank fee charged to the subfund ¹⁰⁾	Max. premium or discount to net asset value based on SSP method (swing factor) ⁹⁾	Valuation date: no. of bank working days as of subscription/redemption	Value dates: no. of bank working days as of valuation date	Deadline for daily subscription and redemption of fund units (CET)	Min. investment/min. holding	Delegation of investment decisions for subfunds	Total expense ratio (TER)		
														31.12.2014	31.12.2015	31.12.2016
Credit Suisse (CH) Privilege 35 CHF	A ⁵⁾			CHF	5.0%/2.0%	1.20%	0.20%	2%	1	1	1 p.m.	3)	Credit Suisse Asset Management (Switzerland) Ltd., Zurich			
	AH USD ⁵⁾					1.20%										
	B ⁵⁾					1.20%										
	BH USD ⁵⁾					1.20%										
	DA ⁷⁾					0.20%										
	DB ⁷⁾					0.20%										
	IA ⁵⁾					0.60%										
	IAH USD ⁵⁾					0.60%										
	IB ⁵⁾					0.60%										
	IBH USD ⁵⁾					0.60%										
	UA ⁸⁾					1.00%										
	UAH USD ⁵⁾					1.00%										
	UB ⁸⁾					1.00%										
	UBH USD ⁵⁾					1.00%										
	IA25					0.50%										
	IB25					0.50%										
	EA ⁵⁾ 6)					0.60%										
	EAH USD ⁵⁾ 6)					0.60%										
	EB ⁵⁾ 6)					0.60%										
	EBH USD ⁵⁾ 6)					0.60%										
Credit Suisse (CH) Privilege 45 CHF	A ⁵⁾	1021110	CH0010211107	CHF	5.0%/2.0%	1.50%	0.20%	2%	1	1	1 p.m.	3)	Credit Suisse Asset Management (Switzerland) Ltd., Zurich	1,09% ^{10) 11)}	1,37% ^{10) 11)}	1,32% ^{10) 11)}
	AH USD ⁵⁾					1.50%										
	B ⁵⁾	24665730	CH0246657305			1.50%								1,23% ^{10) 11)}	1,37% ^{10) 11)}	1,32% ^{10) 11)}
	BH USD ⁵⁾					1.50%										
	DA ⁷⁾					0.20%										
	DB ⁷⁾					0.20%										
	IA ⁵⁾	14954548	CH0149545482			0.90%								0,61% ^{10) 11)}	0,77% ^{10) 11)}	0,73% ^{10) 11)}
	IAH USD ⁵⁾					0.90%										
	IB ⁵⁾					0.90%										
	IBH USD ⁵⁾					0.90%										
	UA ⁸⁾	26530247	CH0265302478			1.25%									1,17% ^{10) 11)}	1,12% ^{10) 11)}
	UAH USD ⁵⁾					1.25%										
	UB ⁸⁾	26530564	CH0265305646			1.25%									1,17% ^{10) 11)}	1,12% ^{10) 11)}
	UBH USD ⁵⁾					1.25%										
	IA25					0.70%										
	IB25					0.70%										
	EA ⁵⁾ 6)					0.90%										
	EAH USD ⁵⁾ 6)					0.90%										
	EB ⁵⁾ 6)					0.90%										
	EBH USD ⁵⁾ 6)					0.90%										

Subfund	Unit class	Swiss sec. no.	ISIN no.	Accounting currency	Max. issue / redemption commission charged to the investors ¹⁾	Max. management fee charged to the subfund ²⁾	Max. custodian bank fee charged to the subfund ¹⁰⁾	Max. premium or discount to net asset value based on SSP method (swing factor) ⁹⁾	Valuation date: no. of bank working days as of subscription/redemption	Value dates: no. of bank working days as of valuation date	Deadline for daily subscription and redemption of fund units (CET)	Min. investment/min. holding	Delegation of investment decisions for subfunds	Total expense ratio (TER)		
														31.12.2014	31.12.2015	31.12.2016
Credit Suisse (CH) Privilege 20 CHF	A ⁵⁾	277301	CH0002773015	CHF	5.0%/2.0%	1.20%	0.20%	2%	1	1	1 p.m.	3)	Credit Suisse Asset Management (Switzerland) Ltd., Zurich	1.11% ¹¹⁾	1.11% ¹¹⁾	1.10% ¹¹⁾
	AH USD ⁶⁾					1.20%										
	B ⁵⁾	26337013	CH0263370139			1.20%								1.11% ¹¹⁾	1.11% ¹¹⁾	1.10% ¹¹⁾
	BH USD ⁶⁾					1.20%										
	DA ⁷⁾					0.20%										
	DB ⁷⁾					0.20%										
	IA ⁵⁾					0.60%										
	IAH USD ⁶⁾					0.60%										
	IB ⁵⁾					0.60%										
	IBH USD ⁶⁾					0.60%										
	UA ⁸⁾	26738505	CH0267385059			0.90%									0.65% ¹¹⁾	0.66% ¹¹⁾
	UAH USD ⁶⁾					0.90%										
	UB ⁸⁾	27201443	CH0272014439			0.90%									0.66% ¹¹⁾	0.65% ¹¹⁾
	UBH USD ⁶⁾					0.90%										
	IA25					0.50%										
	IB25					0.50%										
	EA ^{5) 6)}					0.60%										
	EAH USD ^{6) 9)}					0.60%										
	EB ^{5) 9)}	24900157	CH0249001576			0.60%								0.59% ¹¹⁾	0.62% ¹¹⁾	0.61% ¹¹⁾
	EBH USD ^{6) 9)}					0.60%										
Credit Suisse (CH) Sustainability Fund Balanced CHF	A ⁵⁾			CHF	5.0%/2.0%	1.50%	0.20%	2%	1	1	1 p.m.	3)	Credit Suisse Asset Management (Switzerland) Ltd., Zurich			
	AH EUR ⁶⁾					1.50%										
	AH USD ⁶⁾					1.50%										
	B ⁵⁾	33915874	CH0339158740			1.50%										
	BH EUR ⁶⁾					1.50%										
	BH USD ⁶⁾					1.50%										
	DA ⁷⁾					0.20%										
	DB ⁷⁾					0.20%										
	IA ⁵⁾					0.90%										
	IAH EUR ⁶⁾					0.90%										
	IAH USD ⁶⁾					0.90%										
	IB ⁵⁾					0.90%										
	IBH EUR ⁶⁾					0.90%										
	IBH USD ⁶⁾					0.90%										
	UA ⁸⁾	33915879	CH0339158799			1.25%										
	UAH EUR ⁶⁾					1.25%										
	UAH USD ⁶⁾					1.25%										
	UB ⁸⁾	33915881	CH0339158815			1.25%										
	UBH EUR ⁶⁾					1.25%										
	UBH USD ⁶⁾					1.25%										
	IA25					0.70%										
	IB25					0.70%										
	EA ^{5) 6)}	33915875	CH0339158757			0.90%										
	EAH EUR ^{6) 9)}					0.90%										
	EAH USD ^{6) 9)}					0.90%										

Subfund	Unit class	Swiss sec. no.	ISIN no.	Accounting currency	Max. issue / redemption commission charged to the investors ¹⁾	Max. management fee charged to the subfund ²⁾	Max. custodian bank fee charged to the subfund ¹⁰⁾	Max. premium or discount to net asset value based on SSP method (swing factor) ⁹⁾	Valuation date: no. of bank working days as of subscription/redemption	Value dates: no. of bank working days as of valuation date	Deadline for daily subscription and redemption of fund units (CET)	Min. investment/min. holding	Delegation of investment decisions for subfunds	Total expense ratio (TER)		
														31.12.2014	31.12.2015	31.12.2016
	EB ⁶⁾					0.90%										
	EBH EUR ⁶⁾					0.90%										
	EBH USD ⁶⁾					0.90%										

- ¹⁾ Fees and incidental costs charged to the investor (excerpt from § 19 of the fund contract): Issuing and redemption commission payable to the fund management company, custodian bank and/or distributors within Switzerland or abroad.
- ²⁾ Fees and incidental costs charged to the subfund's assets (excerpt from § 20 of the fund contract): management fee payable to the fund management company for the management, administration and distribution of the subfund. Furthermore, the fees and incidental costs listed under § 20 of the fund contract may also be charged to the subfund. In the case of class DA, DAH, DB and DBH units (all currencies) this is a flat-rate management fee that covers administration, asset management and distribution as well as all custodian bank duties such as safekeeping of fund assets, handling of payment transactions and performance of the other tasks listed in § 4. No separate custodian bank fee is charged for class DA, DAH, DB and DBH units (all currencies). Fees and incidental expenses specified in § 20 prov. 3 a) to d) and h) to j), which may be charged directly to the subfund's assets, do not necessarily need to be included in the flat-rate management fee.
- ³⁾ Minimum initial investment for class IA, IAH CHF, IAH EUR, IAH USD, IB, IBH CHF, IBH EUR and IBH USD units per investor: CHF/EUR/USD 3,000,000 / minimum holding of class IA, IAH CHF, IAH EUR, IAH USD, IB, IBH CHF, IBH EUR and IBH USD units per investor: CHF/EUR/USD 600,000.
- ⁴⁾ Fees and incidental costs charged to the investor (excerpt from § 19 of the fund contract): the maximum adjustment of the net asset value (swing factor) is stated in §16 prov. 7 of the fund contract.
- ⁵⁾ With these unit classes, the units may be managed by SIX SIS AG as external custodian (deliverability). In consultation with the fund management company, the custodian bank shall oversee the procedures for ensuring that the conditions of eligibility are satisfied by the circle of investors.
- ⁶⁾ The circle of eligible investors is confined to qualified investors pursuant to Art. 10 paras. 3 and 3ter CISA.
- ⁷⁾ These units may only be acquired by investors who have signed an asset management or similar written agreement with the fund management company, with Credit Suisse AG, Zurich, Credit Suisse (Switzerland) Ltd., Zurich, or Credit Suisse Asset Management (Switzerland) Ltd., Zurich, or who invest through a financial intermediary that has signed a cooperation agreement with the fund management company, with Credit Suisse AG, Zurich, Credit Suisse (Switzerland) Ltd., Zurich, or Credit Suisse Asset Management (Switzerland) Ltd., Zurich. The following types of mandate are not eligible for this unit class: Private Mandates, AsianOpportunities, Emerging Market Debt, DynamicAllocation, MyChoice, Premium, GPM Flessibili, GPF Flessibili, Classic Mandates Index, Corporate Bond Strategie, Absolute Return Strategie, Global Equity, Mandate PEA and Mandate Life Insurance as well as Credit Suisse Invest investment solutions.
- ⁸⁾ These units may only be acquired by investors who subscribe units of this class via a financial intermediary domiciled in the United Kingdom or the Netherlands, or who have concluded a written agreement with a financial intermediary which explicitly provides for the acquisition of trailer fee-free classes.
- ⁹⁾ Not applicable to class DA, DAH, DB and DBH units (all currencies). In the case of class DA, DAH, DB and DBH units (all currencies), a flat-rate management fee covering all custodian bank duties is charged in accordance with § 20 prov. 1.
- ¹⁰⁾ Combined TER, as more than 10% of the net assets were invested in other collective investment schemes (target funds) on the valuation date.
- ¹¹⁾ This subfund's accounting year changed from October 1 – September 30 to January 1 –December 31 following a transfer to CS Fund 1 effective August 2, 2016. In the case of 2016, an extended accounting year will run until December 31, 2016. The TER figures for years 2013 to 2015 relate to the cut-off date of September 30.
- ¹²⁾ Minimum initial investment for class IA25, IAH25 CHF, IAH25 EUR, IAH25 USD, IB25, IBH25 CHF, IBH25 EUR and IBH25 USD units per investor: CHF/EUR/USD 25,000,000 / Minimum holding of class IA25, IAH25 CHF, IAH25 EUR, IAH25 USD, IB25, IBH25 CHF, IBH25 EUR and IBH25 USD units per investor: CHF/EUR 15,000,000

Part 2: Fund Contract

I. Basic Principles

§ 1 Name of the Fund; Name and Registered Office of the Fund Management Company, Custodian Bank and Asset Manager

1. A contractual umbrella fund of the type "Other Funds for Traditional Investments" has been established under the name of "CS Fund 1" (referred to below as the "umbrella fund") in accordance with Art. 25 et seq. in conjunction with Art. 68 et seq. and Art. 92 et seq. of the Swiss Federal Act on Collective Investment Schemes of June 23, 2006 (CISA). The fund currently comprises the following subfunds:
 - Credit Suisse (CH) Interest & Dividend Focus Yield CHF
 - Credit Suisse (CH) Interest & Dividend Focus Yield EUR
 - Credit Suisse (CH) Interest & Dividend Focus Balanced CHF
 - Credit Suisse (CH) Interest & Dividend Focus Balanced EUR
 - Credit Suisse (CH) Interest & Dividend Focus Growth CHF
 - Credit Suisse (CH) Interest & Dividend Focus Growth EUR
 - Credit Suisse (CH) Privilege 35 CHF
 - Credit Suisse (CH) Privilege 45 CHF
 - Credit Suisse (CH) Privilege 20 CHF
 - Credit Suisse (CH) Sustainability Fund Balanced CHF
2. The fund management company is Credit Suisse Funds AG, which has its registered office in Zurich.
3. The custodian bank is Credit Suisse (Switzerland) Ltd., which has its registered office in Zurich.
4. The asset manager is Credit Suisse Asset Management (Switzerland) Ltd., Zurich.

II. Rights and Obligations of the Parties to the Contract

§ 2 The Fund Contract

The legal relationship between the investor on the one hand and the fund management company and the custodian bank on the other is governed by the present fund contract and the applicable provisions of the legislation on collective investment schemes.

§ 3 The Fund Management Company

1. The fund management company manages the subfunds at its own discretion and in its own name, but for the account of the investors. It decides in particular on the issue of units, the investments and their valuation. It calculates the net asset values of the subfunds and determines the issue and redemption prices of units as well as distributions of income. It exercises all rights associated with the umbrella fund and the subfunds.
2. The fund management company and its agents are subject to the duties of loyalty, due diligence and disclosure. They act independently and exclusively in the interests of the investors. They implement the organizational measures that are necessary for proper management. They ensure the provision of transparent financial statements and provide appropriate information on the umbrella fund and the subfunds. They disclose all fees and expenses charged directly or indirectly to the investors and their use; they provide the investors with full, truthful and comprehensible information about compensation for the distribution of collective investment schemes in the form of commission, brokerage fees and other pecuniary benefits.
3. The fund management company can delegate investment decisions as well as specific tasks for all or individual subfunds, provided this is in the interests of efficient management. It shall commission only persons who are qualified to execute the task properly, and shall ensure the provision of instructions as well as monitoring and controlling in respect of the tasks. The investment decisions may only be delegated to asset managers subject to a recognized supervisory body. Where foreign laws require an agreement on cooperation and the exchange of information with the foreign supervisory bodies, the fund management company may only delegate the investment decisions to an asset manager abroad if such agreement exists between FINMA and the relevant foreign supervisory authorities in relation to the investment decisions concerned. The fund management company shall be liable for the actions of its agents as if they were its own actions.

The fund management company shall be liable for the actions of its agents as if they were its own actions.

4. The fund management company may with the consent of the custodian bank submit a change to the present fund contract to the supervisory authority for approval (cf. § 27), and may also establish further subfunds with the approval of the supervisory authority.
5. The fund management company can merge the individual subfunds with other subfunds or with other investment funds pursuant to the provisions set down under § 25 and can dissolve the umbrella fund or the individual subfunds pursuant to the provisions set down under § 26.
6. The fund management company is entitled to receive the fees stipulated in §§ 19 and 20. It is further entitled to be released from the liabilities assumed in the proper execution of its tasks, and to be reimbursed for expenses incurred in connection with such liabilities.

§ 4 Custodian Bank

1. The custodian bank is responsible for the safekeeping of assets of the subfunds. It handles the issue and redemption of fund units as well as payments on behalf of the subfunds.
2. The custodian bank and its agents are subject to the duties of loyalty, due diligence and disclosure. They act independently and exclusively in the interests of the investors. They implement the organizational measures that are necessary for proper management. They ensure the provision of transparent financial statements and provide appropriate information on the umbrella fund and the subfunds. They disclose all fees and expenses charged directly or indirectly to the investors and their use; they provide the investors with full, truthful and comprehensible information about compensation for the distribution of collective investment schemes in the form of commission, brokerage fees and other pecuniary benefits.
3. The custodian bank is responsible for account and safekeeping account management on behalf of the subfunds, but does not have independent access to their assets.
4. The custodian bank ensures that in the case of transactions relating to the assets of the subfunds the counter-value is transferred thereto within the usual time limit. It notifies the fund management company if the counter-value is not refunded within the usual time limit and where possible requests reimbursement for the asset item concerned from the counterparty.
5. The custodian bank keeps the required records and accounts in such a manner that it is at all times able to distinguish between the assets held in safe custody of the individual funds. In relation to assets that cannot be placed in safe custody, the custodian bank verifies ownership of the fund management company and keeps a record thereof.
6. The custodian bank may delegate the safekeeping of the assets of the subfunds to third-party custodians and collective securities depositaries in Switzerland or abroad, provided this is in the interests of efficient management. It shall verify and monitor whether the third-party custodian and collective securities depositary it has commissioned:
 - a) possesses an appropriate organizational structure, financial guarantees and the specialist qualifications required given the nature and complexity of the assets entrusted to it;
 - b) is subject to regular external audits, thereby ensuring that it possesses the financial instruments;
 - c) the assets received from the custodian bank are kept in safe custody in such a manner that by means of regular portfolio comparisons they can at all times be clearly identified as belonging to the subfunds' assets;
 - d) complies with the provisions applicable to the custodian bank with respect to the performance of the tasks delegated to it and the avoidance of conflicts of interest.

The custodian bank is liable for damage caused by the agent if it cannot prove that it applied the degree of due diligence with regard to the selection, instruction and monitoring required in the given circumstances. The prospectus contains information about the risks associated with the transfer of safekeeping to third-party custodians and collective securities depositaries.

Financial instruments may only be transferred within the meaning of the above paragraph to regulated third-party custodians and

collective securities depositaries. This does not apply to mandatory safekeeping at a location where the transfer to regulated third-party custodians and collective securities depositaries is not possible, in particular due to mandatory legal provisions or to the investment product's modalities. Investors must be informed in the prospectus of safekeeping by non-regulated third-party custodians or collective securities depositaries.

7. The custodian bank ensures that the fund management company complies with the law and the fund contract. It checks whether the calculation of the net asset value and of the issue and redemption prices of the units as well as the investment decisions are in compliance with the law and the fund contract, and whether the income is appropriated in accordance with the fund contract. The custodian bank is not responsible for the choice of investments which the fund management company makes in accordance with the investment regulations.
8. The custodian bank is entitled to receive the fees stipulated in §§ 19 and 20. It is further entitled to be released from the liabilities assumed in the proper execution of its tasks, and to be reimbursed for expenses incurred in connection with such liabilities.
9. The custodian bank is not responsible for the safekeeping of the assets of the target funds in which individual subfunds invest, unless this task has been delegated to it.

§ 5 The Investor

1. There are no restrictions on investor eligibility. Restrictions as defined in §6 prov. 4 are possible for individual classes.
2. On concluding the contract and making a payment in cash, the investor acquires a claim against the fund management company in respect of a participation in the assets and income of a subfund of the umbrella fund. Instead of a cash payment, a transfer of assets in kind pursuant to the provisions of § 18 may be made at the request of the investor and with the consent of the fund management company. The investor's claim is evidenced in the form of fund units.
3. Investors are entitled to participate in the assets and income of only that subfund in which they hold units. Liabilities that are attributable to an individual subfund will be borne solely by the said subfund.
4. The investors are obliged only to remit payment for the units of the subfund to which they subscribe. They shall not be held personally liable for the liabilities of the umbrella fund or the subfund.
5. Investors may request that the fund management company supply them with information regarding the basis on which the net asset value per unit is calculated. If investors express an interest in more detailed information on specific business transactions effected by the fund management company, such as the exercising of membership and creditors' rights or on risk management or on transfers of assets in kind (§18), they must be given such information by the fund management company at any time. The investors may request at the courts of the registered office of the fund management company that the auditors or another expert investigate the matter which requires clarification and furnish the investors with a report.
6. Investors may in principle terminate the fund contract at any time and demand that their share in the subfund be paid out in cash. Instead of a cash payout, a transfer of assets in kind pursuant to the provisions of § 18 may be made at the request of the investor and with the consent of the fund management company.
7. If requested, investors are obliged to provide the fund management company, the custodian bank and their agents with proof that they comply with or continue to comply with the provisions laid down in the law or the fund contract in respect of participation in a subfund or in a unit class. Furthermore, they are obliged to inform the fund management company, the custodian bank and their agents immediately once they no longer meet these prerequisites.
8. The fund management company in conjunction with the custodian bank must make an enforced redemption of the units of an investor at the current redemption price if:
 - a) this is necessary to safeguard the reputation of the financial market, specifically to combat money laundering;
 - b) the investor no longer meets the statutory or contractual requirements for participation in a subfund.

9. The fund management company in conjunction with the custodian bank may also make an enforced redemption of the units of an investor at the current redemption price if:
 - a) the participation of the investor in a subfund is such that it could have a significant detrimental impact on the economic interests of the other investors, in particular if the participation could result in tax disadvantages for the umbrella fund or a subfund in Switzerland or abroad;
 - b) the investor has acquired or holds their units in violation of provisions of a law to which they are subject either in Switzerland or abroad, of the present fund contract or the prospectus;
 - c) there is a detrimental impact on the economic interests of the investors, in particular in cases where individual investors seek by way of systematic subscriptions immediately followed by redemptions to achieve a pecuniary gain by exploiting the time differences between the setting of the closing prices and the valuation of the assets of the subfunds (market timing).
10. If a fraction of a unit has arisen in the overall portfolio of an investor as a result of a split or merger performed in the interest of the investors, it may subsequently be redeemed by the fund management company on a cut-off date to be determined, in the form of a pro-rata amount of the net asset value. Redemption must be exclusive of commission and fees. If the fund management company intends to make use of this right, investors must be informed of such decision at least one week prior to redemption by means of a single notice in the publication designated by the fund, while the supervisory authorities and auditor must be notified in advance.

§ 6 Units and Unit Classes

1. The fund management company can establish different unit classes and can also merge or dissolve unit classes for each subfund at any time subject to the consent of the custodian bank and the approval of the supervisory authority. All unit classes embody an entitlement to a share in the undivided assets of the subfund concerned, which are not segmented. This share may differ due to class-specific costs or distributions or class-specific income and the various classes may therefore have different net asset values per unit of a given subfund. Class-specific costs are covered by the assets of a subfund as a whole.
2. Notification of the establishment, dissolution or merger of unit classes shall be published in the medium of publication. Only mergers are deemed a change to the fund contract pursuant to § 27.
3. The various unit classes of the subfunds may differ from one another in terms of their cost structure, reference currency, currency hedging, policy with regard to distribution or reinvestment of income, the minimum investment required and investor eligibility. Fees and costs are only charged to the unit class of a subfund for which the respective service is performed. Fees and costs that cannot be clearly allocated to one unit class shall be charged to the individual unit classes on a pro rata basis in relation to their share of the subfund's assets.
4. Unit classes with the following designations can currently be introduced for the subfunds: A, AH CHF, AH EUR, AH USD, B, BH CHF, BH EUR, BH USD, DA, DAH CHF, DAH EUR, DAH USD, DB, DBH CHF, DBH EUR, DBH USD, EA, EAH CHF, EAH EUR, EAH USD, EB, EBH CHF, EBH EUR, EBH USD, IA, IAH CHF, IAH EUR, IAH USD, IA25, IAH25 CHF, IAH25 EUR, IAH25 USD, IB, IBH CHF, IBH EUR, IBH USD, IB25, IBH25 CHF, IBH25 EUR, IBH25 USD, UA, UAH CHF, UAH EUR, UAH USD, UB, UBH CHF, UBH EUR and UBH USD. Detailed information concerning subscription and redemption of units in the individual classes, together with the commissions and charges incurred as a result, is set out in the table at the end of the prospectus.
 Class **A, AH CHF, AH EUR and AH USD** units are distribution units. There are no provisions concerning a minimum investment or minimum holding. Class A units are issued and redeemed in the accounting currency of the respective subfund.
 Class AH CHF units are issued and redeemed in Swiss francs, the reference currency. Class AH EUR units are issued and redeemed in euros (EUR), the reference currency. Class AH USD units are issued and redeemed in US dollars (USD), the reference currency.

With class AH CHF, AH EUR and AH USD units, the risk of a depreciation of the subfund's accounting currency against the reference currency of each of these unit classes is reduced by extensively hedging the net asset value of the unit class – calculated in the subfund's accounting currency – against the respective reference currency of the unit class by means of forward foreign exchange transactions.

Class **B, BH CHF, BH EUR and BH USD** units are capital-growth units; there are no provisions concerning a minimum investment or minimum holding. Class B units are issued and redeemed in the subfund's accounting currency. Class BH CHF units are issued and redeemed in Swiss francs (CHF), the reference currency. Class BH EUR units are issued and redeemed in euros (EUR), the reference currency. Class BH USD units are issued and redeemed in US dollars (USD), the reference currency. With class BH CHF, BH EUR and BH USD units, the risk of a depreciation of the subfund's accounting currency against the reference currency of each of these unit classes is reduced by extensively hedging the net asset value of the unit class – calculated in the subfund's accounting currency – against the respective reference currency of the unit class by means of forward foreign exchange transactions.

Class **DA, DAH CHF, DAH EUR and DAH USD** units are distribution units and are only accessible to investors who have signed an asset management or similar written agreement with the fund management company, with Credit Suisse AG, Zurich, Credit Suisse (Switzerland) Ltd., Zurich, or Credit Suisse Asset Management (Switzerland) Ltd., Zurich, or who invest through a financial intermediary that has signed a cooperation agreement with the fund management company, with Credit Suisse AG, Zurich, Credit Suisse (Switzerland) Ltd., Zurich, or Credit Suisse Asset Management (Switzerland) Ltd., Zurich. The following types of mandate are not eligible for these classes: Private Mandates, AsianOpportunities, IndexSelection, Emerging Market Debt, DynamicAllocation, MyChoice, Premium, GPM Flessibili, GPF Flessibili, Classic Mandates Index, Corporate Bond Strategie, Absolute Return Strategie, Global Equity, Mandate PEA and Mandate Life Insurance, as well as Credit Suisse Invest investment solutions. The corresponding entries must be made in a safekeeping account at the custodian bank. Class DA units are issued and redeemed in the relevant subfund's accounting currency. Class DAH CHF units are issued and redeemed in Swiss francs (CHF), the reference currency. Class DAH EUR units are issued and redeemed in euros (EUR), the reference currency. Class DAH USD units are issued and redeemed in US dollars (USD), the reference currency. With class DAH CHF, DAH EUR and DAH USD units, the risk of a depreciation of the subfund's accounting currency against the reference currency of each of these unit classes is reduced by extensively hedging the net asset value of the unit class – calculated in the subfund's accounting currency – against the respective reference currency of the unit class by means of forward foreign exchange transactions.

Class **DB, DBH CHF, DBH EUR and DBH USD** units are capital-growth units and are only accessible to investors who have signed an asset management or similar written agreement with the fund management company, with Credit Suisse AG, Zurich, Credit Suisse (Switzerland) Ltd., Zurich, or Credit Suisse Asset Management (Switzerland) Ltd., Zurich, or who invest through a financial intermediary that has signed a cooperation agreement with the fund management company, with Credit Suisse AG, Zurich, Credit Suisse (Switzerland) Ltd., Zurich, or Credit Suisse Asset Management (Zurich) Ltd, Zurich. The following types of mandate are not eligible for these classes: Private Mandates, AsianOpportunities, Emerging Market Debt, DynamicAllocation, MyChoice, Premium, GPM Flessibili, GPF Flessibili, Classic Mandates Index, Corporate Bond Strategie, Absolute Return Strategie, Global Equity, Mandate PEA and Mandate Life Insurance, as well as Credit Suisse Invest investment solutions. The corresponding entries must be made in a safekeeping account at the custodian bank. Class DB units are issued and redeemed in the relevant subfund's accounting currency. Class DBH CHF units are issued and redeemed in Swiss francs (CHF), the reference currency. Class DBH EUR units are issued and redeemed in euros (EUR), the reference currency. Class DBH USD units are issued and redeemed in US dollars (USD), the reference currency. With

class DBH CHF, DBH EUR and DBH USD units, the risk of a depreciation of the subfund's accounting currency against the reference currency of each of these unit classes is reduced by extensively hedging the net asset value of the unit class – calculated in the subfund's accounting currency – against the respective reference currency of the unit class by means of forward foreign exchange transactions.

Class **EA, EAH CHF, EAH EUR and EAH USD** units are distribution units that may only be acquired by qualified investors, who are defined as follows:

- regulated financial intermediaries such as banks, securities dealers, fund management companies and asset managers of collective investment schemes, and central banks;
 - regulated insurance institutions;
 - public corporations and pension institutions with a professional treasury management;
 - companies with a professional treasury unit;
- and investors who have concluded an asset management agreement in writing with a financial intermediary pursuant to Art. 10 para. 3 (a) CISA (as defined above) or an independent asset manager pursuant to Art. 3 para. 2 (c) CISA.

Class EA units are issued and redeemed in the relevant subfund's accounting currency. Class EAH CHF units are issued and redeemed in Swiss francs (CHF), the reference currency. Class EAH EUR units are issued and redeemed in euros (EUR), the reference currency. Class EAH USD units are issued and redeemed in US dollars (USD), the reference currency. With class EAH CHF, EAH EUR and EAH USD units, the risk of a depreciation of the subfund's accounting currency against the reference currency of each of these unit classes is reduced by extensively hedging the net asset value of the unit class – calculated in the subfund's accounting currency – against the respective reference currency of the unit class by means of forward foreign exchange transactions.

Class **EB, EBH CHF, EBH EUR and EBH USD** units are capital-growth units that may only be acquired by "qualified investors", who are defined as follows:

- regulated financial intermediaries such as banks, securities dealers, fund management companies and asset managers of collective investment schemes, and central banks;
- regulated insurance institutions;
- public corporations and pension institutions with a professional treasury management;
- companies with a professional treasury unit;

and investors who have concluded an asset management agreement in writing with a financial intermediary pursuant to Art. 10 para. 3 (a) CISA (as defined above) or an independent asset manager pursuant to Art. 3 para. 2 (c) CISA. Class EB units are issued and redeemed in the relevant subfund's accounting currency. Class EBH CHF units are issued and redeemed in Swiss francs (CHF), the reference currency. Class EBH EUR units are issued and redeemed in euros (EUR), the reference currency. Class EBH USD units are issued and redeemed in US dollars (USD), the reference currency. With class EBH CHF, EBH EUR and EBH USD units, the risk of a depreciation of the subfund's accounting currency against the reference currency of each of these unit classes is reduced by extensively hedging the net asset value of the unit class – calculated in the subfund's accounting currency – against the respective reference currency of the unit class by means of forward foreign exchange transactions.

Class **IA, IAH CHF, IAH EUR and IAH USD** units are distribution units. The minimum initial investment for class IA, IAH CHF, IAH EUR and IAH USD units and the minimum number of class IA, IAH CHF, IAH EUR and IAH USD units that must be held by the investor at any given time (minimum holding) are stated in the table at the end of the prospectus. If the value of the units held falls below this minimum holding figure, the fund management company may take steps to switch the investment into units of another class for which the investor is eligible. Should unit holdings fall below the minimum figure for market or performance-related reasons, switching into another unit class is not mandatory; such a switch is, however, mandatory if the minimum holding figure is undershot due to a redemption. Class IA units are issued and redeemed in the relevant subfund's accounting currency. Class IAH CHF units are

issued and redeemed in Swiss francs (CHF), the reference currency. Class IAH EUR units are issued and redeemed in euros (EUR), the reference currency. Class IAH USD units are issued and redeemed in US dollars (USD), the reference currency. With class IAH CHF, IAH EUR and IAH USD units, the risk of a depreciation of the subfund's accounting currency against the reference currency of each of these unit classes is reduced by extensively hedging the net asset value of the unit class – calculated in the subfund's accounting currency – against the respective reference currency of the unit class by means of forward foreign exchange transactions.

Class **IA 25, IAH 25 CHF, IAH 25 EUR and IAH25 USD** units are distribution units. The minimum initial investment for class IA25, IAH25 CHF, IAH25 EUR and IAH25 USD units per investor (minimum investment) and the minimum number of class IA25, IAH25 CHF, IAH25 EUR and IAH25 USD units that must be held by the investor at any given time (minimum holding) are stated in the table at the end of the prospectus. If the value of the units held falls below this minimum holding figure, the fund management company may take steps to switch the investment into units of another class for which the investor is eligible. Should unit holdings fall below the minimum figure for market or performance-related reasons, switching into another unit class is not mandatory; such a switch is, however, mandatory if the minimum holding figure is undershot due to a redemption. Classes IAH25, IAH25 CHF, IAH25 EUR and IAH25 USD differ from classes IA, IAH CHF, IAH EUR and IAH USD in terms of the higher minimum investment and higher minimum holding. Class IA25 units are issued and redeemed in the relevant subfund's accounting currency. Class IAH25 CHF units are issued and redeemed in Swiss francs (CHF), the reference currency. Class IAH25 EUR units are issued and redeemed in euros (EUR), the reference currency. Class IAH25 USD units are issued and redeemed in US dollars (USD), the reference currency. With class IAH25 CHF, IAH25 EUR and IAH25 USD units, the risk of a depreciation of the subfund's accounting currency against the reference currency of each of these unit classes is reduced by extensively hedging the net asset value of the unit class – calculated in the subfund's accounting currency – against the respective reference currency of the unit class by means of forward foreign exchange transactions.

Class **IB, IBH CHF, IBH EUR and IBH USD** units are capital-growth units. The minimum initial investment for class IB, IBH CHF, IBH EUR and IBH USD units per investor (minimum investment) and the minimum number of class IB, IBH CHF, IBH EUR and IBH USD units that must be held by the investor at any given time (minimum holding) are stated in the table at the end of the prospectus. If the value of the units held falls below this minimum holding figure, the fund management company may take steps to switch the investment into units of another class for which the investor is eligible. Should unit holdings fall below the minimum figure for market or performance-related reasons, switching into another unit class is not mandatory; such a switch is, however, mandatory if the minimum holding figure is undershot due to a redemption. Class IB units are issued and redeemed in the relevant subfund's accounting currency. Class IBH CHF units are issued and redeemed in Swiss francs (CHF), the reference currency. Class IBH EUR units are issued and redeemed in euros (EUR), the reference currency. Class IBH USD units are issued and redeemed in US dollars (USD), the reference currency. With class IBH CHF, IBH EUR and IBH USD units, the risk of a depreciation of the subfund's accounting currency against the reference currency of each of these unit classes is reduced by extensively hedging the net asset value of the unit class – calculated in the subfund's accounting currency – against the respective reference currency of the unit class by means of forward foreign exchange transactions.

Class **IB 25, IBH25 CHF, IBH25 EUR and IBH25 USD** units are capital-growth units. The minimum initial investment for class IB25, IBH25 CHF, IBH25 EUR and IBH25 USD units per investor (minimum investment) and the minimum number of class IB25, IBH25 CHF, IBH25 EUR and IBH25 USD units that must be held by the investor at any given time (minimum holding) are stated in the table at the end of the prospectus. If the value of the units held falls below this minimum holding figure, the fund management company may take steps to switch the investment into units of

another class for which the investor is eligible. Should unit holdings fall below the minimum figure for market or performance-related reasons, switching into another unit class is not mandatory; such a switch is, however, mandatory if the minimum holding figure is undershot due to a redemption. Classes IB25, IBH25 CHF, IBH25 EUR and IBH25 USD differ from classes IB, IBH CHF, IBH EUR and IBH USD in terms of the higher minimum investment and higher minimum holding. Class IB25 units are issued and redeemed in the relevant subfund's accounting currency. Class IBH25 CHF units are issued and redeemed in Swiss francs (CHF), the reference currency. Class IBH25 EUR units are issued and redeemed in euros (EUR), the reference currency. Class IBH25 USD units are issued and redeemed in US dollars (USD), the reference currency. With class IBH25 CHF, IAH25 EUR and IBH25 USD units, the risk of a depreciation of the subfund's accounting currency against the reference currency of each of these unit classes is reduced by extensively hedging the net asset value of the unit class – calculated in the subfund's accounting currency – against the respective reference currency of the unit class by means of forward foreign exchange transactions.

Class **UA, UAH CHF, UAH EUR and UAH USD** units are distribution units that may only be acquired by investors who subscribe units of this class via a financial intermediary domiciled in the United Kingdom or the Netherlands, or who have concluded a written agreement with a financial intermediary which explicitly provides for the acquisition of trailer fee-free classes. The corresponding entries must be made in a safekeeping account at the custodian bank. Class UA units are issued and redeemed in the relevant subfund's accounting currency. Class UAH CHF units are issued and redeemed in Swiss francs (CHF), the reference currency. Class UAH EUR units are issued and redeemed in euros (EUR), the reference currency. Class UAH USD units are issued and redeemed in US dollars (USD), the reference currency. With class UAH CHF, UAH EUR and UAH USD units, the risk of a depreciation of the subfund's accounting currency against the reference currency of each of these unit classes is reduced by extensively hedging the net asset value of the unit class – calculated in the subfund's accounting currency – against the respective reference currency of the unit class by means of forward foreign exchange transactions.

Class **UB, UBH CHF, UBH EUR and UBH USD** units are capital-growth units that may only be acquired by investors who subscribe units of this class via a financial intermediary domiciled in the United Kingdom or the Netherlands, or who have concluded a written agreement with a financial intermediary which explicitly provides for the acquisition of trailer fee-free classes. The corresponding entries must be made in a safekeeping account at the custodian bank. Class UB units are issued and redeemed in the relevant subfund's accounting currency. Class UBH CHF units are issued and redeemed in Swiss francs (CHF), the reference currency. Class UBH EUR units are issued and redeemed in euros (EUR), the reference currency. Class UBH USD units are issued and redeemed in US dollars (USD), the reference currency. With class UBH CHF, UBH EUR and UBH USD units, the risk of a depreciation of the subfund's accounting currency against the reference currency of each of these unit classes is reduced by extensively hedging the net asset value of the unit class – calculated in the subfund's accounting currency – against the respective reference currency of the unit class by means of forward foreign exchange transactions.

The net asset value of class AH CHF, AH EUR, AH USD, BH CHF, BH EUR, BH USD, DAH CHF, DAH EUR, DAH USD, DBH CHF, DBH EUR, DBH USD, EAH CHF, EAH EUR, EAH USD, EBH CHF, EBH EUR, EBH USD, IAH CHF, IAH EUR, IAH USD, IAH25 CHF, IAH25 EUR, IAH25 USD, IBH CHF, IBH EUR, IBH USD, IBH25 CHF, IBH25 EUR, IBH25 USD, UAH CHF, UAH EUR, UAH USD, UBH CHF, UBH EUR and UBH USD units does not develop in the same way as that of the unit classes issued in the subfund's accounting currency.

5. If the fund management company accepts subscriptions of units by Credit Suisse AG group companies (in its own name), it is possible – in connection with the activation of subfunds/unit classes or the continuation of unit classes – to waive compliance with the limits

specified in the table at the end of the prospectus (minimum initial investment/minimum holding) or the need for a written contract.

6. Units will not take the form of actual certificates but will exist purely as book entries. The investors are not entitled to demand delivery of a unit certificate in registered or bearer form. In general, the units must be kept as book entries in a safekeeping account held with the custodian bank. Units of classes which may be held with SIX SIS Ltd as external custodian (deliverability) are shown in the table at the end of the prospectus. In consultation with the fund management company, the custodian bank shall oversee the procedures for ensuring that the conditions of eligibility are satisfied by the circle of investors.
7. The fund management company and the custodian bank are obliged to instruct investors who no longer meet the prerequisites for holding a unit class to ensure within 30 calendar days that their units are redeemed pursuant to § 17, or switched into units of another unit class of the same subfund whose prerequisites they do meet. If an investor fails to comply with this demand, the fund management company shall, in cooperation with the custodian bank, make an enforced switch into another unit class of the same subfund or, should this not be possible, enforce the redemption of the units in question pursuant to § 5 prov. 8.

III. Investment Policy Guidelines

A. Investment Principles

§ 7 Compliance with Investment Regulations

1. In selecting individual investments of each subfund, the fund management company must adhere to the principle of balanced risk diversification and must observe the percentage limits defined below. These percentages relate to the assets of the individual subfunds at market value and must be complied with at all times. The individual subfunds must have fulfilled the terms of the investment restrictions no later than six months after the expiry of the subscription period (launch).
2. If limits are exceeded as a result of market-related changes, the investments must be restored to the permitted level within a reasonable period, taking due account of the investors' interests. If the limits relating to derivatives pursuant to § 12 below are exceeded due to a change in the delta, this is to be rectified within three bank working days at the latest, taking due account of the investors' interests.

§ 8 Investment Policy

1. Within the framework of the specific investment policy of each subfund pursuant to prov. 2, the fund management company may invest the assets of the individual subfunds in the following investments. The risks involved in these investments must be disclosed in the prospectus.
 - a) Securities issued on a large scale and non-certificated rights with a like function, which are traded on a stock exchange or another regulated market open to the public and which embody participation rights and claims or the right to purchase such securities and rights by subscription or exchange (e.g. warrants in particular). Investments in securities from new issues are only permitted if their admission to a stock exchange or other regulated market open to the public is envisaged under the terms of issue. If they have not been admitted to a stock exchange or other regulated market open to the public within a year of their acquisition, these securities must be sold within one month or included under the restriction set down in prov. 1 h).
 - b) Derivatives, if (i) the underlying securities are securities pursuant to a), derivatives pursuant to b), units or shares in collective investment schemes pursuant to d), money market instruments pursuant to e), alternative investments pursuant to g), financial indices, interest rates, exchange rates, credits or currencies, and (ii) the underlying securities are permitted as investments under the fund contract. Derivatives are either traded on an exchange or other regulated market open to the public, or are traded OTC. OTC transactions are permitted only if (i) the counterparty is a regulated financial intermediary specializing in such transactions, and (ii) the OTC derivatives can be traded daily or a return to the issuer is possible at any

time. In addition, it must be possible for them to be valued in a reliable and transparent manner. Derivatives may be used pursuant to § 12.

- c) Structured products, if (i) the underlying securities are securities pursuant to a), derivatives pursuant to b), units or shares in collective investment schemes pursuant to d), money market instruments pursuant to e), alternative investments pursuant to g), financial indices, interest rates, exchange rates, credits, currencies, precious metals or commodities, and (ii) the underlying securities are permitted as investments under the fund contract. Structured products are either traded on a stock exchange or other regulated market open to the public, or are traded OTC; OTC transactions are permitted only if (i) the counterparty is a regulated financial intermediary specializing in such transactions, and (ii) the OTC products can be traded daily or a return to the issuer is possible at any time. In addition, it shall be possible for them to be valued in a reliable and transparent manner.
- d) Units or shares of other collective investment schemes (target funds). The following are considered as "other collective investment schemes" within the meaning of this fund contract:
 - domestic listed and unlisted investment funds of the type "Securities Funds" and "Other Funds for Traditional Investments" (excluding "Other Funds for Alternative Investments") which are regulated by the Swiss Financial Market Supervisory Authority FINMA;
 - foreign listed and unlisted collective investment schemes in accordance with Directive 2009/65/EC in its currently applicable version (UCITS) and which are regulated by a foreign supervisory authority equivalent to the Swiss Financial Market Supervisory Authority FINMA;
 - foreign listed and unlisted collective investment schemes which are not compliant with Directive 2009/65/EC (UCIs) and which are regulated by a foreign supervisory authority equivalent to the Swiss Financial Market Supervisory Authority FINMA, but excluding UCIs which correspond to the type "Other Funds for Alternative Investments" under Swiss law.

The target funds must (i) within their documents restrict investments for their part in other target funds to a total of 49% (except for investments in non-traditional funds of funds pursuant to g) below); (ii) be subject to provisions equivalent to those pertaining to other funds for traditional investments in respect of the purpose, organization, investment policy, investor protection, risk diversification, asset segregation, borrowing, lending, short-selling of securities and money market instruments, the issuing and redemption of fund units and the content of the semi-annual and annual reports; and (iii) be authorized as collective investment schemes in their country of domicile and subject there to supervision which is equivalent to that in Switzerland and which serves to protect investors, and that international legal assistance is ensured.

Accordingly, collective investment schemes may be established in accordance with Swiss or foreign law; they may be organized as contractual investment funds or as companies, or they may have a trust structure.

Foreign collective investment schemes (UCITS/UCIs) may be those that are approved for distribution to non-qualified investors in Switzerland as well as those that are not approved for distribution to non-qualified investors in Switzerland.

Investments in units or shares of traditional funds of funds and in shares of closed-end, unlisted collective investment schemes (e.g. limited partnerships in accordance with CISA or equivalent foreign investment vehicles) are excluded.

Funds of funds are collective investment schemes whose fund contract, prospectus or articles of incorporation permit them to invest more than 49% of their assets in other collective investment schemes, except for investments in non-traditional funds of funds pursuant to g) below.

Subject to § 20, the fund management company may acquire units or shares of other subfunds or other collective investment schemes that are managed directly or indirectly by the fund management company itself or by a company with which it is

related by virtue of common management or control or by way of a significant direct or indirect stake ("related target funds").

- e) Money market instruments, provided that these are liquid and can be valued and are traded on a stock exchange or other regulated market open to the public; money market instruments that are not traded on a stock exchange or other regulated market open to the public may only be purchased if the issue or issuer is subject to legal provisions that regulate the protection of creditors and investors and if the money market instruments are issued or guaranteed by issuers pursuant to Art 74.2 CISO.
- f) Sight and time deposits with maturities of up to twelve months with banks domiciled in Switzerland or in a member state of the European Union or in another state, provided that the bank is subject to supervision equivalent to the supervision exercised in Switzerland.
- g) Alternative investments: the term "alternative investments" within the meaning of the present fund contract comprises the investments described below. To the extent that the subfunds make alternative investments, there is an increased potential for losses. Alternative investments as defined in gb) to gh) below may only be made indirectly, in particular by investing in units or shares of other collective investment schemes. The legal status of the target funds is irrelevant. Specifically, they may be contractual investment funds, collective investment schemes in the form of companies or unit trusts. The target funds may be collective investment schemes that are approved for distribution to non-qualified investors in or from Switzerland (in particular Swiss collective investment schemes of the type "Other Funds for Alternative Investments"); however, they may also be foreign collective investment schemes that are not approved for distribution to non-qualified investors in or from Switzerland and cannot be approved under the Swiss collective investment schemes legislation, in particular because in their country of origin they are not subject to supervision that is designed to protect investors and is equivalent to that of Switzerland. The target funds must be open-ended collective investment schemes whose units or shares can be redeemed or repurchased periodically on the basis of their net asset values or closed-end collective investment schemes that are traded on another exchange or other regulated market that is open to the public. Only units or shares of collective investment schemes with no additional funding obligation may be acquired. The following alternative investments, or combinations thereof, may be made for the subfunds:
 - ga) Hedge funds: units or shares of Swiss collective investment schemes of the type "Other Funds for Alternative Investments" or comparable foreign collective investment schemes (hedge funds) that are either managed in accordance with the multi-manager principle or are funds of hedge funds. Unlike traditional investments, where securities are acquired using investors' own funds (long positions), alternative investment strategies used by hedge funds may involve the short-selling of assets (short positions); by taking out loans and using derivatives a leverage effect can be achieved. Many hedge funds use derivative instruments and investment strategies (e.g. relative value, event-driven, equity hedge and directional trading) on an unlimited basis, which may be associated with special risks. In addition, indirect investments are permitted in certificates, baskets or other instruments with a similar function of issuers worldwide whose direct or indirect underlyings are hedge funds and that are traded on an exchange or other regulated market open to the public, or OTC.
 - gb) Indirect investments in private equity: 1. units or shares in open-ended collective investment schemes that invest mainly in private equity; 2. certificates, baskets or other instruments with a similar function of issuers worldwide whose underlyings are private equity investments and that are traded on an exchange or other regulated market open to the public, or OTC.
 - gc) Indirect investments in precious metals: 1. units or shares in other collective investment schemes that invest mainly in precious metals; 2. certificates, baskets or other

instruments with a similar function of issuers worldwide whose direct or indirect underlyings are precious metals and that are traded on an exchange or other regulated market open to the public, or OTC. With regard to indirect investments in precious metals, the fund management company ensures that there is no physical delivery of the underlying precious metals.

- gd) Indirect investments in commodities: 1. units or shares in other collective investment schemes that invest mainly in commodities (e.g. industrial metals, energy (oil, gas), and agricultural goods); 2. certificates, baskets or other instruments with a similar function of issuers worldwide whose direct or indirect underlyings are commodities in the aforementioned sense and that are traded on an exchange or other regulated market open to the public, or OTC. With regard to indirect investments in commodities, the fund management company ensures that there is no physical delivery of the underlying commodities.
- ge) Indirect investments in real estate: 1. units or shares in other collective investment schemes that directly or indirectly invest mainly in real estate; 2. certificates, baskets or other instruments with a similar function of issuers worldwide whose direct or indirect underlyings are real estate investments and that are traded on an exchange or other regulated market open to the public, or OTC. The direct acquisition of real estate is excluded.
- gf) Indirect investments in insurance-linked securities: 1. units or shares in other collective investment schemes that invest mainly in insurance-linked securities (catastrophe bonds, life bonds and collateralized debt obligations), whether directly or indirectly; 2. certificates, baskets or other instruments with a similar function of issuers worldwide whose underlyings, whether directly or indirectly, are insurance-linked securities and that are traded on an exchange or other regulated market open to the public, or OTC.
- gg) Indirect investments in senior secured loans: 1. units or shares in other collective investment schemes that invest mainly in senior secured loans; 2. certificates, baskets or other instruments with a similar function of issuers worldwide whose direct or indirect underlyings are senior secured loans and that are traded on an exchange or other regulated market open to the public, or OTC.
- gh) Indirect investments in master limited partnerships (MLPs): 1. units or shares in other collective investment schemes that invest directly or indirectly in US MLPs; 2. certificates, baskets or other instruments with a similar function of issuers worldwide whose direct or indirect underlyings are US MLPs and that are traded on an exchange or other regulated market open to the public, or OTC. MLPs are publicly traded partnerships (PTPs) under US law that are mainly involved in the energy and energy infrastructure sector and that provide infrastructure for the US energy sector.
- h) Investments other than those specified in a) to g) above up to a total of 10% of the assets of an individual subfund. The following are not permitted: (i) direct investments in precious metals and commodities as well as (ii) genuine short-selling (physical short-selling) of investments of any kind.

2. Investment policy of the individual subfunds:

A. Credit Suisse (CH) Interest & Dividend Focus Yield CHF

1. The fund management company invests at least 32.5% and no more than 92.5% of the subfund's total assets in:

- a) debt instruments and rights (notes, bonds, debentures, warrant bonds, convertible bonds (voluntary conversion, mandatory conversion or conditional mandatory conversion (incl. contingent convertible bonds ("CoCo" bonds)), fund-linked notes with a capital guarantee, asset-backed securities (ABS), etc.) of private, semi-private and public-law borrowers worldwide, denominated in any freely convertible currency;
- b) money market instruments of issuers worldwide, denominated in any freely convertible currency;
- c) sight and time deposits;

- d) units or shares in other collective investment schemes that invest their assets primarily in investments pursuant to prov. 1 a) to c);
 - e) structured products of issuers worldwide on the investments specified in prov. 1 a) to c);
 - f) derivatives of issuers worldwide on the investments specified in prov. 1 a) to c);
2. The fund management company invests at least 7.5% and no more than 37.5% of the subfund's total assets in:
- a) equities and similar instruments (shares, dividend-right certificates, shares in cooperatives, participation certificates, etc.) of companies worldwide;
 - b) units or shares in other collective investment schemes that invest their assets primarily in investments pursuant to prov. 2 a);
 - c) structured products of issuers worldwide on the investments specified in prov. 2 a);
 - d) derivatives of issuers worldwide on the investments specified in prov. 2 a).
3. In addition, the fund management company may invest within the scope of prov. 4 below in alternative investments as defined in § 8 prov. 1 gc), gd), ge), gf), gg) and gh).
4. The fund management company must also comply with the following investment restrictions, which refer to the subfund's total assets:
- a) Alternative investments pursuant to § 8 prov. 1 gc), gd), ge), gf), gg) and gh): up to a total of 20%. Alternative investments entail an increased potential for losses. The prospectus contains further information in this regard.
 - b) No alternative investments pursuant to § 8 prov. 1 ga) and gb) may be acquired for this subfund.
 - c) CoCo bonds up to a total of 10%.
5. The currency designation contained in the fund name merely refers to the accounting currency of the subfund, i.e. the currency in which the subfund's performance is measured, and not necessarily the currency in which the subfund's direct or indirect investments are denominated. The investments are made in currencies that appear optimal from a subfund performance point of view. The fund management company can hedge the currency risk of investments that are not denominated in the subfund's accounting currency.
6. Investments can in principle be made worldwide, in particular in emerging markets.
7. Debt instruments and rights with an investment grade or non-investment grade rating, as well as those with no rating, may be purchased for the subfund. Debt instruments and rights with a non-investment grade rating, as well as those with no rating, entail a greater degree of risk.
8. The redemption frequency of the target funds shall generally correspond to that of the subfund.
- B. Credit Suisse (CH) Interest & Dividend Focus Yield EUR**
1. The fund management company invests at least 32.5% and no more than 92.5% of the subfund's total assets in:
- a) debt instruments and rights (notes, bonds, debentures, warrant bonds, convertible bonds (voluntary conversion, mandatory conversion or conditional mandatory conversion (incl. contingent convertible bonds ("CoCo" bonds)), fund-linked notes with a capital guarantee, asset-backed securities (ABS), etc.) of private, semi-private and public-law borrowers worldwide, denominated in any freely convertible currency;
 - b) money market instruments of issuers worldwide, denominated in any freely convertible currency;
 - c) sight and time deposits;
 - d) units or shares in other collective investment schemes that invest their assets primarily in investments pursuant to prov. 1 a) to c);
 - e) structured products of issuers worldwide on the investments specified in prov. 1 a) to c);
 - f) derivatives of issuers worldwide on the investments specified in prov. 1 a) to c).
2. Furthermore, the fund management company invests at least 7.5% and no more than 37.5% of the subfund's total assets in:
- a) equities and similar instruments (shares, dividend-right certificates, shares in cooperatives, participation certificates, etc.) of companies worldwide;
 - b) units or shares in other collective investment schemes that invest their assets primarily in investments pursuant to prov. 2 a);
 - c) structured products of issuers worldwide on the investments specified in prov. 2 a);
 - d) derivatives of issuers worldwide on the investments specified in prov. 2 a).
3. In addition, the fund management company may invest within the scope of prov. 4 below in alternative investments as defined in § 8 prov. 1 gc), gd), ge), gf), gg) and gh).
4. The fund management company must also comply with the following investment restrictions, which refer to the subfund's total assets:
- a) Alternative investments pursuant to § 8 prov. 1 gc), gd), ge), gf), gg) and gh): up to a total of 20%. Alternative investments entail an increased potential for losses. The prospectus contains further information in this regard.
 - b) No alternative investments pursuant to § 8 prov. 1 ga) and gb) may be acquired for this subfund.
 - c) CoCo bonds up to a total of 10%.
5. The currency designation contained in the fund name merely refers to the accounting currency of the subfund, i.e. the currency in which the subfund's performance is measured, and not necessarily the currency in which the subfund's direct or indirect investments are denominated. The investments are made in currencies that appear optimal from a subfund performance point of view. The fund management company can hedge the currency risk of investments that are not denominated in the subfund's accounting currency.
6. Investments can in principle be made worldwide, in particular in emerging markets.
7. Debt instruments and rights with an investment grade or non-investment grade rating, as well as those with no rating, may be purchased for the subfund. Debt instruments and rights with a non-investment grade rating, as well as those with no rating, entail a greater degree of risk.
8. The redemption frequency of the target funds shall generally correspond to that of the subfund.
- C. Credit Suisse (CH) Interest & Dividend Focus Balanced CHF**
1. The fund management company invests at least 30% and no more than 60% of the subfund's total assets in:
- a) equities and similar instruments (shares, dividend-right certificates, shares in cooperatives, participation certificates, etc.) of companies worldwide;
 - b) units or shares in other collective investment schemes that invest their assets primarily in investments pursuant to prov. 1 a);
 - c) structured products of issuers worldwide on the investments specified in prov. 1 a);
 - d) derivatives of issuers worldwide on the investments specified in prov. 1 a).
2. Furthermore, the fund management company invests at least 10% but no more than 70% of the subfund's total assets in:
- a) debt instruments and rights (notes, bonds, debentures, warrant bonds, convertible bonds (voluntary conversion, mandatory conversion or conditional mandatory conversion (incl. contingent convertible bonds ("CoCo" bonds)), fund-linked notes with a capital guarantee, asset-backed securities (ABS), etc.) of private, semi-private and public-law borrowers worldwide, denominated in any freely convertible currency;
 - b) money market instruments of issuers worldwide, denominated in any freely convertible currency;
 - c) sight and time deposits;
 - d) units or shares in other collective investment schemes that invest their assets primarily in investments pursuant to prov. 2 a) to c);
 - e) structured products of issuers worldwide on the investments specified in prov. 2 a) to c);
 - f) derivatives of issuers worldwide on the investments specified in prov. 2 a) to c).

3. In addition, the fund management company may invest within the scope of prov. 4 below in alternative investments as defined in § 8 prov. 1 gc), gd), ge), gf), gg) and gh).
 4. The fund management company must also comply with the following investment restrictions, which refer to the subfund's total assets:
 - a) Alternative investments pursuant to § 8 prov. 1 gc), gd), ge), gf), gg) and gh): up to a total of 20%. Alternative investments entail an increased potential for losses. The prospectus contains further information in this regard.
 - b) No alternative investments pursuant to § 8 prov. 1 ga) and gb) may be acquired for this subfund.
 - c) CoCo bonds up to a total of 10%.
 5. The currency designation contained in the fund name merely refers to the accounting currency of the subfund, i.e. the currency in which the subfund's performance is measured, and not necessarily the currency in which the subfund's direct or indirect investments are denominated. The investments are made in currencies that appear optimal from a subfund performance point of view. The fund management company can hedge the currency risk of investments that are not denominated in the subfund's accounting currency.
 6. Investments can in principle be made worldwide, in particular in emerging markets.
 7. Debt instruments and rights with an investment grade or non-investment grade rating, as well as those with no rating, may be purchased for the subfund. Debt instruments and rights with a non-investment grade rating, as well as those with no rating, entail a greater degree of risk.
 8. The redemption frequency of the target funds shall generally correspond to that of the subfund.
- D. Credit Suisse (CH) Interest & Dividend Focus Balanced EUR**
1. The fund management company invests at least 30% and no more than 60% of the subfund's total assets in:
 - a) equities and similar instruments (shares, dividend-right certificates, shares in cooperatives, participation certificates, etc.) of companies worldwide;
 - b) units or shares in other collective investment schemes that invest their assets primarily in investments pursuant to prov. 1 a);
 - c) structured products of issuers worldwide on the investments specified in prov. 1 a);
 - d) derivatives of issuers worldwide on the investments specified in prov. 1 a).
 2. Furthermore, the fund management company invests at least 10% and no more than 70% of the subfund's total assets in:
 - a) debt instruments and rights (notes, bonds, debentures, warrant bonds, convertible bonds (voluntary conversion, mandatory conversion or conditional mandatory conversion (incl. contingent convertible bonds ("CoCo" bonds)), fund-linked notes with a capital guarantee, asset-backed securities (ABS), etc.) of private, semi-private and public-law borrowers worldwide, denominated in any freely convertible currency;
 - b) money market instruments of issuers worldwide, denominated in any freely convertible currency;
 - c) sight and time deposits;
 - d) units or shares in other collective investment schemes that invest their assets primarily in investments pursuant to prov. 2 a) to c);
 - e) structured products of issuers worldwide on the investments specified in prov. 2 a) to c);
 - f) derivatives of issuers worldwide on the investments specified in prov. 2 a) to c).
 3. In addition, the fund management company may invest within the scope of prov. 4 below in alternative investments as defined in § 8 prov. 1 gc), gd), ge), gf), gg) and gh).
 4. The fund management company must also comply with the following investment restrictions, which refer to the subfund's total assets:
 - a) Alternative investments pursuant to § 8 prov. 1 gc), gd), ge), gf), gg) and gh): up to a total of 20%. Alternative investments entail an increased potential for losses. The prospectus contains further information in this regard.
 - b) No alternative investments pursuant to § 8 prov. 1 ga) and gb) may be acquired for this subfund.
 - c) CoCo bonds up to a total of 10%.
 5. The currency designation contained in the fund name merely refers to the accounting currency of the subfund, i.e. the currency in which the subfund's performance is measured, and not necessarily the currency in which the subfund's direct or indirect investments are denominated. The investments are made in currencies that appear optimal from a subfund performance point of view. The fund management company can hedge the currency risk of investments that are not denominated in the subfund's accounting currency.
- E. Credit Suisse (CH) Interest & Dividend Focus Growth CHF**
1. The fund management company invests at least 52.5% and no more than 82.5% of the subfund's total assets in:
 - a) equities and similar instruments (shares, dividend-right certificates, shares in cooperatives, participation certificates, etc.) of companies worldwide;
 - b) units or shares in other collective investment schemes that invest their assets primarily in investments pursuant to prov. 1 a);
 - c) structured products of issuers worldwide on the investments specified in prov. 1 a);
 - d) derivatives of issuers worldwide on the investments specified in prov. 1 a).
 2. Furthermore, the fund management company invests up to 47.5% of the subfund's total assets in:
 - a) debt instruments and rights (notes, bonds, debentures, warrant bonds, convertible bonds (voluntary conversion, mandatory conversion or conditional mandatory conversion (incl. contingent convertible bonds ("CoCo" bonds)), fund-linked notes with a capital guarantee, asset-backed securities (ABS), etc.) of private, semi-private and public-law borrowers worldwide, denominated in any freely convertible currency;
 - b) money market instruments of issuers worldwide, denominated in any freely convertible currency;
 - c) sight and time deposits;
 - d) units or shares in other collective investment schemes that invest their assets primarily in investments pursuant to prov. 2 a) to c);
 - e) structured products of issuers worldwide on the investments specified in prov. 2 a) to c);
 - f) derivatives of issuers worldwide on the investments specified in prov. 2 a) to c).
 3. In addition, the fund management company may invest within the scope of prov. 4 below in alternative investments as defined in § 8 prov. 1 gc), gd), ge), gf), gg) and gh).
 4. The fund management company must also comply with the following investment restrictions, which refer to the subfund's total assets:
 - a) Alternative investments pursuant to § 8 prov. 1 gc), gd), ge), gf), gg) and gh): up to a total of 20%. Alternative investments entail an increased potential for losses. The prospectus contains further information in this regard.
 - b) No alternative investments pursuant to § 8 prov. 1 ga) and gb) may be acquired for this subfund.
 - c) CoCo bonds up to a total of 10%.
 5. The currency designation contained in the fund name merely refers to the accounting currency of the subfund, i.e. the currency in which the subfund's performance is measured, and not necessarily the currency in which the subfund's direct or indirect investments are denominated. The investments are made in currencies that appear optimal from a subfund performance point of view. The fund management company can hedge the currency risk of investments that are not denominated in the subfund's accounting currency.

6. Investments can in principle be made worldwide, in particular in emerging markets.
7. Debt instruments and rights with an investment grade or non-investment grade rating, as well as those with no rating, may be purchased for the subfund. Debt instruments and rights with a non-investment grade rating, as well as those with no rating, entail a greater degree of risk.
8. The redemption frequency of the target funds shall generally correspond to that of the subfund.

F. Credit Suisse (CH) Interest & Dividend Focus Growth EUR

1. The fund management company invests at least 52.5% and no more than 82.5% of the subfund's total assets in:
 - a) equities and similar instruments (shares, dividend-right certificates, shares in cooperatives, participation certificates, etc.) of companies worldwide;
 - b) units or shares in other collective investment schemes that invest their assets primarily in investments pursuant to prov. 1 a);
 - c) structured products of issuers worldwide on the investments specified in prov. 1 a);
 - d) derivatives of issuers worldwide on the investments specified in prov. 1 a).
2. Furthermore, the fund management company invests up to 47.5% of the subfund's total assets in:
 - g) debt instruments and rights (notes, bonds, debentures, warrant bonds, convertible bonds (voluntary conversion, mandatory conversion or conditional mandatory conversion (incl. contingent convertible bonds ("CoCo" bonds)), fund-linked notes with a capital guarantee, asset-backed securities (ABS), etc.) of private, semi-private and public-law borrowers worldwide, denominated in any freely convertible currency;
 - h) money market instruments of issuers worldwide, denominated in any freely convertible currency;
 - i) sight and time deposits;
 - j) units or shares in other collective investment schemes that invest their assets primarily in investments pursuant to prov. 2 a) to c);
 - k) structured products of issuers worldwide on the investments specified in prov. 2 a) to c);
 - l) derivatives of issuers worldwide on the investments specified in prov. 2 a) to c).
3. In addition, the fund management company may invest within the scope of prov. 4 below in alternative investments as defined in § 8 prov. 1 gc), gd), ge), gf), gg) and gh).
4. The fund management company must also comply with the following investment restrictions, which refer to the subfund's total assets:
 - a) Alternative investments pursuant to § 8 prov. 1 gc), gd), ge), gf), gg) and gh): up to a total of 20%. Alternative investments entail an increased potential for losses. The prospectus contains further information in this regard.
 - b) No alternative investments pursuant to § 8 prov. 1 ga) and gb) may be acquired for this subfund.
 - c) CoCo bonds up to a total of 10%.
5. The currency designation contained in the fund name merely refers to the accounting currency of the subfund, i.e. the currency in which the subfund's performance is measured, and not necessarily the currency in which the subfund's direct or indirect investments are denominated. The investments are made in currencies that appear optimal from a subfund performance point of view. The fund management company can hedge the currency risk of investments that are not denominated in the subfund's accounting currency.
6. Investments can in principle be made worldwide, in particular in emerging markets.
7. Debt instruments and rights with an investment grade or non-investment grade rating, as well as those with no rating, may be purchased for the subfund. Debt instruments and rights with a non-investment grade rating, as well as those with no rating, entail a greater degree of risk.
8. The redemption frequency of the target funds shall generally correspond to that of the subfund.

G. Credit Suisse (CH) Privilege 35 CHF

1. With the following rules, the fund management company broadly follows the requirements of the Federal Act on Occupational Retirement, Survivors' and Disability Pension Plans (BVG) and its ordinances (BVV2). In terms of implementing the investment policy, however, the fund management company is exclusively bound by the requirements of the collective investment schemes legislation.
2. The fund management company invests no more than 80% of the subfund's total assets in:
 - a) bonds (including convertible bonds, convertible notes and warrant bonds), notes, and other fixed- or variable-interest debt instruments and rights issued by private, semi-private and public-law issuers worldwide, denominated in any freely convertible currency;
 - b) money market instruments of issuers worldwide, denominated in any freely convertible currency;
 - c) sight and time deposits;
 - d) units or shares of other collective investment schemes that invest in debt instruments and rights or money market instruments;
 - e) units or shares of other collective investment schemes that invest in equities and similar instruments as well as in debt instruments and rights or money market instruments. Half of these are included within the bandwidths defined in prov. 2 and half within the bandwidths defined in prov. 3;
 - f) derivatives (futures and swaps) on debt instruments and rights, interest rates and reference borrowers (credit default swaps) in each case accounted for based on their underlying equivalent for exposure-increasing derivatives and accounted for based on their market value for exposure-reducing derivatives.
3. The fund management company invests at least 20% but no more than 45% of the subfund's total assets in:
 - a) equities and similar instruments (shares, dividend-right certificates, shares in cooperatives, participation certificates, etc.) of companies worldwide;
 - b) units or shares of other collective investment schemes that invest in equities and similar instruments;
 - c) units or shares of other collective investment schemes that invest in equities and similar instruments as well as in debt instruments and rights or money market instruments. Half of these are included within the bandwidths defined in prov. 2 and half within the bandwidths defined in prov. 3;
 - d) derivatives (calls, puts, futures) of issuers worldwide on equities and similar instruments as well as equity indices accounted for based on their underlying equivalent for exposure-increasing and exposure-decreasing derivatives.
4. In addition, the fund management company may invest within the scope of prov. 5 below in alternative investments as defined in § 8 prov. 1 ge).
5. The fund management company must also comply with the following investment restrictions, which refer to the subfund's total assets:
 - a) Alternative investments as defined in § 8 prov. 1 ge): up to 10% in total, of which up to 100% may be in funds of funds. Alternative investments entail an increased potential for losses. The prospectus contains further information in this regard.
 - b) Exposure-increasing derivatives (in each case accounted for based on their underlying equivalent): up to 40%;
 - c) Debt instruments and rights with a non-investment grade rating or no rating: up to a total of 30%. Debt instruments and rights with a non-investment grade rating, as well as those with no rating, entail a greater degree of risk.
6. The currency designation contained in the fund name merely refers to the accounting currency of the subfund, i.e. the currency in which the subfund's performance is measured, and not necessarily the currency in which the subfund's direct or indirect investments are denominated. The investments are made in currencies that appear optimal from a subfund performance point of view. The fund management company may employ forward foreign exchange contracts as well as currency options and futures on currencies on worldwide basis for currency allocation and hedging purposes. The foreign-currency risk totals no more than 30%.
7. The redemption frequency of the target funds shall in general correspond to that of the subfund.

H. Credit Suisse (CH) Privilege 45 CHF

1. With the following rules, the fund management company broadly follows the requirements of the Federal Act on Occupational Retirement, Survivors' and Disability Pension Plans (BVG) and its ordinances (BVV2). In terms of implementing the investment policy, however, the fund management company is exclusively bound by the requirements of the collective investment schemes legislation.
2. The fund management company invests no more than 75% of the subfund's total assets in:
 - a) debt instruments and rights (notes, bonds, debentures, warrant bonds, convertible bonds (voluntary conversion, mandatory conversion or conditional mandatory conversion (incl. contingent convertible bonds ("CoCo" bonds)), fund-linked notes with a capital guarantee, asset-backed securities (ABS), etc.) of private, semi-private and public-law borrowers worldwide, denominated in any freely convertible currency;
 - b) money market instruments of issuers worldwide, denominated in any freely convertible currency;
 - c) sight and time deposits;
 - d) units or shares of other collective investment schemes that invest in debt instruments and rights or money market instruments;
 - e) units or shares of other collective investment schemes that invest in equities and similar instruments as well as in debt instruments and rights or money market instruments. Half of these are included within the bandwidths defined in prov. 2 and half within the bandwidths defined in prov. 3;
 - f) derivatives (futures and swaps) on debt instruments and rights, interest rates and reference borrowers (credit default swaps) in each case accounted for based on their underlying equivalent for exposure-increasing derivatives and accounted for based on their market value for exposure-reducing derivatives;
3. The fund management company invests at least 25% but no more than 50% of the subfund's total assets in:
 - a) equities and similar instruments (shares, dividend-right certificates, shares in cooperatives, participation certificates, etc.) of companies worldwide;
 - b) units or shares of other collective investment schemes that invest in equities and similar instruments;
 - c) units or shares of other collective investment schemes that invest in equities and similar instruments as well as in debt instruments and rights or money market instruments. Half of these are included within the bandwidths defined in prov. 2 and half within the bandwidths defined in prov. 3;
 - d) derivatives (calls, puts, futures) of issuers worldwide on equities and similar instruments as well as equity indices accounted for based on their underlying equivalent for exposure-increasing and exposure-decreasing derivatives.
4. In addition, the fund management company may invest within the scope of prov. 5 below in alternative investments as defined in § 8 prov. 1 ge).
5. The fund management company must also comply with the following investment restrictions, which refer to the subfund's total assets:
 - a) Alternative investments as defined in § 8 prov. 1 ge): up to 10% in total, of which up to 100% may be funds of funds. Alternative investments entail an increased potential for losses. The prospectus contains further information in this regard.
 - b) Exposure-increasing derivatives (in each case accounted for based on their underlying equivalent): up to 40%;
 - c) Debt instruments and rights with a non-investment grade rating or no rating: up to a total of 30%.

Debt instruments and rights with a non-investment grade rating, as well as those with no rating, entail a greater degree of risk.
6. The currency designation contained in the fund name merely refers to the accounting currency of the subfund, i.e. the currency in which the subfund's performance is measured, and not necessarily the currency in which the subfund's direct or indirect investments are denominated. The investments are made in currencies that appear optimal from a subfund performance point of view. The fund management company may employ forward foreign exchange contracts as well as currency options and futures on currencies on worldwide basis for currency allocation and hedging purposes. The foreign-currency risk totals no more than 30%.

7. The redemption frequency of the target funds shall in general correspond to that of the subfund.

I. Credit Suisse (CJH) Privilege 20 CHF

1. With the following rules, the fund management company is largely following the requirements of Art. 7 of the Ordinance on the Management of the Assets within the Framework of Legal Assistance and Guardianship (VBV). In terms of implementing the investment policy, however, the fund management company is exclusively bound by the requirements of the collective investment schemes legislation.
2. The fund management company invests
 - a) at least 25% and no more than 85% of the subfund's total assets in:
 - aa) bonds denominated in Swiss francs (including convertible bonds, convertible notes and warrant bonds), notes, and other fixed- or variable-interest debt instruments and rights issued by private, semi-private and public-law borrowers worldwide with a good credit rating;
 - ab) units or shares in other collective investment schemes in Swiss francs that invest in assets pursuant to aa) above;
 - ac) derivatives of issuers worldwide in the investments pursuant to aa) above as well as interest rate swaps, credit default swaps and interest rate and bond futures.
 - b) at least 10% and no more than 25% of the subfund's total assets in:
 - ba) equities and similar instruments (shares, dividend-right certificates, shares in cooperatives, participation certificates, etc.) in Swiss francs of companies worldwide;
 - bb) units or shares in other collective investment schemes in Swiss francs that invest in assets pursuant to ba) above;
 - bc) derivatives of issuers worldwide on the investments pursuant to ba) above as well as equity indices.
 - c) no more than 75% of the subfund's total assets in:
 - ca) Swiss franc-denominated money market instruments of issuers worldwide with a good credit rating;
 - cb) units or shares in other collective investment schemes in Swiss francs that invest in assets pursuant to ca) above;
 - cc) sight and time deposits denominated in Swiss francs with a maturity of up to 12 months with banks that have their registered office in Switzerland.
3. The fund management company must also comply with the following investment restrictions, which refer to the subfund's total assets:
 - a) exposure-increasing derivatives (in each case accounted for based on their underlying equivalent): up to 20%.
 - b) sight and time deposits: up to 20%.
 - c) units or shares of other collective investment schemes: up to 49%.
4. The fund management company may use derivatives for hedging purposes.
5. For these subfunds, the fund management company is not permitted to invest in alternative investments pursuant to § 8 prov. 1 g).

J. Credit Suisse (CH) Sustainability Fund Balanced CHF

1. The selection of the investments in accordance with the following investment regulations meets not only traditional financial analysis criteria but also certain sustainability or economic, social and governance (ESG) criteria. The prospectus contains further information in this regard.
2. With the following rules, the fund management company broadly follows the requirements of the Federal Act on Occupational Retirement, Survivors' and Disability Pension Plans (BVG) and its ordinances (BVV2). In terms of implementing the investment policy, however, the fund management company is exclusively bound by the requirements of the collective investment schemes legislation.
3. The fund management company invests no more than 75% of the subfund's total assets in:
 - a) bonds (including convertible bonds, convertible notes and warrant bonds), notes, and other fixed- or variable-interest debt instruments and rights issued by private, semi-private and public-law issuers worldwide, denominated in any freely convertible currency;

- b) money market instruments of issuers worldwide, denominated in any freely convertible currency;
 - c) sight and time deposits;
 - d) units or shares of other collective investment schemes that invest in debt instruments and rights or money market instruments;
 - e) units or shares of other collective investment schemes that invest in equities and similar instruments as well as in debt instruments and rights or money market instruments. Half of these are included within the bandwidths defined in prov. 3 and half within the bandwidths defined in prov. 4;
 - f) derivatives (futures and swaps) on debt instruments and rights, interest rates and reference borrowers (credit default swaps) in each case accounted for based on their underlying equivalent for exposure-increasing derivatives and accounted for based on their market value for exposure-reducing derivatives.
4. The fund management company invests at least 25% but no more than 50% of the subfund's total assets in:
 - a) equities and similar instruments (shares, dividend-right certificates, shares in cooperatives, participation certificates, etc.) of companies worldwide;
 - b) units or shares of other collective investment schemes that invest in equities and similar instruments;
 - c) units or shares of other collective investment schemes that invest in equities and similar instruments as well as in debt instruments and rights or money market instruments. Half of these are included within the bandwidths defined in prov. 3 and half within the bandwidths defined in prov. 4;
 - d) derivatives (calls, puts, futures) of issuers worldwide on equities and similar instruments as well as equity indices accounted for based on their underlying equivalent for exposure-increasing and exposure-decreasing derivatives.
 5. In addition, the fund management company may invest within the scope of prov. 6 below in alternative investments as defined in § 8 prov. 1 ge) and gf).
 6. The fund management company must also comply with the following investment restrictions, which refer to the subfund's total assets:
 - a) Alternative investments as defined in § 8 prov. 1 ge): up to 20% in total, of which up to 100% may be in funds of funds. Alternative investments entail an increased potential for losses. The prospectus contains further information in this regard;
 - b) Alternative investments as defined in § 8 prov. 1 gf): up to 10% in total, of which up to 100% may be in funds of funds. Alternative investments entail an increased potential for losses. The prospectus contains further information in this regard;
 - c) Exposure-increasing derivatives (in each case accounted for based on their underlying equivalent): up to 20%;
 - d) Debt instruments and rights with a non-investment grade rating or no rating: up to a total of 30%. Debt instruments and rights with a non-investment grade rating, as well as those with no rating, entail a greater degree of risk.
 7. The currency designation contained in the fund name merely refers to the accounting currency of the subfund, i.e. the currency in which the subfund's performance is measured, and not necessarily the currency in which the subfund's direct or indirect investments are denominated. The investments are made in currencies that appear optimal from a subfund performance point of view. Through forward foreign exchange contracts, the fund management company hedges some of the currency risk of investments that are not denominated in the subfund's accounting currency. The foreign-currency risk totals no more than 30%.
 8. The redemption frequency of the target funds shall in general correspond to that of the subfund.

§ 9 Liquid Assets

The fund management company may also hold liquid assets for each subfund in an appropriate amount in the accounting currency of the subfund concerned and in any other currency in which investments for the subfund concerned are permitted. Liquid assets comprise bank deposits at sight or on demand with maturities of up to twelve months as well as claims from repurchase agreements.

B. Investment Techniques and Instruments

§ 10 Securities Lending

1. Subject to prov. 2 below, the fund management company may for the account of the subfunds lend all types of securities that are traded on a stock exchange or other regulated market open to the public. However, it may not lend securities acquired under a reverse repo transaction.
2. The fund management company must not effect any securities lending transactions for the following subfunds:
 - Credit Suisse (CH) Privilege 20 CHF
 - Credit Suisse (CH) Sustainability Fund Balanced CHF
3. The fund management company may lend securities in its own name and for its own account to a borrower ("principal") or appoint an intermediary to put the securities at the disposal of the borrower either indirectly on a fiduciary basis ("agent") or directly ("finder").
4. The fund management company may only carry out securities lending transactions with first-class regulated borrowers or intermediaries that are specialized in transactions of this type, such as banks, brokers and insurance companies, as well as approved and recognized central counterparties and central securities depositories that guarantee the proper execution of the securities lending transactions.
5. If the fund management company must observe a notice period, which may not be more than seven bank working days, before it can legally repossess the loaned securities, it may not lend more than 50% of the eligible holding of a particular security per subfund. However, should the borrower or the intermediary contractually guarantee to the fund management company that it may legally repossess loaned securities on the same or following bank working day, then the entire eligible holding of a particular security may be lent.
6. The fund management company must conclude an agreement with the borrower or intermediary whereby the latter pledges or transfers collateral to the fund management company for the purposes of guaranteeing restitution in accordance with Art. 51 CISO-FINMA. The value of the collateral must at all times be appropriate and equal to at least 100% of the market value of the loaned securities. The issuer of the collateral must have a high credit rating, and must not be the counterparty itself or a company belonging to, or otherwise dependent on, the corporate group of the counterparty. The collateral must be highly liquid, must be traded at a transparent price on an exchange or other regulated market open to the public, and must be valued at least once a day on all trading days. When managing the collateral, the fund management company and its agents must fulfill the obligations and requirements set out under Art. 52 CISO-FINMA. In particular, they must ensure appropriate diversification of the collateral by country, market, and issuer; appropriate issuer diversification is deemed to have been achieved as long as the collateral of a single issuer does not correspond to more than 20% of the net asset value. Exceptions for publicly guaranteed or publicly issued investments pursuant to Art. 83 CISO remain reserved. Furthermore, the fund management company and its agents must be able to demand, at any time, right and power of disposal with respect to the collateral received in the event of default on the part of the counterparty, and without the involvement or approval of the counterparty. The collateral received must be held in safekeeping with the custodian bank. The collateral received may be held by a supervised third-party depository on the fund management company's behalf, provided the collateral's ownership is not transferred to the fund management company and the depository is independent of the counterparty.
7. The borrower or intermediary is liable for ensuring the prompt, unconditional payment of any income accruing during the lending period, as well as for the assertion of other proprietary rights and for the return of securities of the same type, quantity and quality as per the terms of the agreement.
8. The custodian bank must ensure that the securities lending transactions are handled in a secure manner in line with the agreements and in particular must monitor compliance with the requirements relating to collateral. For the duration of the lending transactions it will also be responsible for the corporate actions assigned to it under the custody account regulations and for asserting all rights associated with the loaned securities, provided

these have not been ceded under the terms of an applicable framework agreement.

9. The prospectus contains further information on the collateral strategy.

§ 11 Securities Repurchase Agreements

1. Subject to the provisions of prov. 2 below, the fund management company may enter into securities repurchase agreements ("repos") for the account of the subfunds. Securities repurchase agreements can be concluded as either repos or reverse repos. A repo is a legally binding transaction whereby one party (the borrower or repo seller) undertakes to temporarily transfer ownership of specific securities to another (the lender or repo buyer) against remuneration, while the lender undertakes to return to the borrower securities of the same type, quantity and quality at the end of the repo term together with any income earned during such term. The price risk associated with the securities shall be borne by the borrower for the duration of the repo transaction. From the perspective of the counterparty (lender), a repo is a reverse repo. By means of a reverse repo, the fund management company acquires securities for investment purposes and at the same time agrees to return securities and rights of the same type, quantity and quality and to transfer all income received during the term of the repurchase agreement.
2. The fund management company must not effect any securities repurchase agreements for the following subfunds:
 - Credit Suisse (CH) Interest & Dividend Focus Yield CHF
 - Credit Suisse (CH) Interest & Dividend Focus Yield EUR
 - Credit Suisse (CH) Interest & Dividend Focus Balanced CHF
 - Credit Suisse (CH) Interest & Dividend Focus Balanced EUR
 - Credit Suisse (CH) Interest & Dividend Focus Growth CHF
 - Credit Suisse (CH) Interest & Dividend Focus Growth EUR
 - Credit Suisse (CH) Privilege 20 CHF
 - Credit Suisse (CH) Sustainability Fund Balanced CHF
3. The fund management company may conduct repurchase agreements in its own name and on its own account with a counterparty ("principal"), or may instruct an intermediary to conclude repurchase agreements with a counterparty either indirectly in a fiduciary capacity ("agent") or directly ("finder").
4. The fund management company shall conduct repurchase agreements only with first-class supervised counterparties and intermediaries specializing in transactions of this type, such as banks, brokers and insurance companies or approved and recognized central counterparties and central securities depositories that guarantee the proper execution of the repurchase agreements.
5. The custodian bank shall ensure that the repurchase agreements are conducted in a secure manner and that the contractual terms are complied with. It shall ensure that fluctuations in the value of the securities used in the repo transactions are compensated in cash or securities (mark-to-market). It is also responsible for the administrative duties assigned to it under the custody account regulations and for asserting all rights pertaining to the securities used in the repo transactions, provided these have not been ceded under the terms of an applicable framework agreement.
6. For repo transactions, the fund management company may use all types of securities which are traded on an exchange or other regulated market open to the public. It may not use securities and rights acquired under a reverse repo for repo transactions.
7. If the fund management company must observe a notice period, which may not be more than seven bank working days, before it can legally repossess the securities used in a repo transaction, it may not use more than 50% of the eligible holding of a particular security. However, if the counterparty or the intermediary provides the fund management company with a contractual assurance that the latter may legally repossess on the same or next bank working day the securities used in the repo transaction, then the entire holdings of a particular security eligible for repo transactions may be used.
8. Engaging in repo transactions is deemed to be taking up a loan pursuant to § 13, unless the money received is used to acquire securities of the same type, quality, credit rating and maturity in conjunction with the conclusion of a reverse repo.
9. The fund management company may only accept collateral in the context of a reverse repo if it meets the requirements set out under

Art. 51 CISO-FINMA. The issuer of the collateral must have a high credit rating, and must not be the counterparty itself or a company belonging to, or otherwise dependent on, the corporate group of the counterparty. The collateral must be highly liquid, must be traded at a transparent price on an exchange or other regulated market open to the public, and must be valued at least once a day on all trading days. When managing the collateral, the fund management company and its agents must fulfill the obligations and requirements set out under Art. 52 CISO-FINMA. In particular, they must ensure appropriate diversification of the collateral by country, market, and issuer; appropriate issuer diversification is deemed to have been achieved as long as the collateral of a single issuer does not correspond to more than 20% of the net asset value. Exceptions for publicly guaranteed or publicly issued investments pursuant to Art. 83 CISO remain reserved. Furthermore, the fund management company and its agents must be able to demand, at any time, right and power of disposal with respect to the collateral received in the event of default on the part of the counterparty, and without the involvement or approval of the counterparty. The collateral received must be held in safekeeping with the custodian bank. The collateral received may be held by a supervised third-party depository on the fund management company's behalf, provided the collateral's ownership is not transferred to the fund management company and the depository is independent of the counterparty.

10. Claims arising from reverse repos are deemed to be liquid assets pursuant to § 9 and not extending a loan pursuant to § 13.
11. The prospectus contains further information on the collateral strategy.

§ 12 Derivatives

1. The fund management company may use derivatives. It must ensure that even under extreme market circumstances, the financial effect of the use of derivatives does not result in a deviation from the investment objectives set out in this fund contract, the prospectus and the Key Investor Information Document, and that it does not change the investment character of the subfunds. Furthermore, the underlyings of the derivatives must be permitted as investments for the subfund concerned according to the present fund contract.
In connection with collective investment schemes, derivatives can only be used to hedge currency risks. Derivative instruments are permitted for the hedging of market, interest rate and credit risks in relation to collective investment schemes, provided the risks are clearly identifiable and measurable.

Commitment Approach I:

- 2.1 For the subfunds
 - Credit Suisse (CH) Privilege 35 CHF**
 - Credit Suisse (CH) Privilege 45 CHF**
 - Credit Suisse (CH) Privilege 20 CHF**
 commitment I approach shall be applied to the assessment of risk. Taking into account the cover required under this paragraph, the use of derivatives does not result in a leverage effect on the subfunds' assets; nor does it correspond to short-selling.
- 2.1.1. Only basic types of derivative may be used. These comprise:
 - a) Call or put options whose value at expiration is linearly dependent on the positive or negative difference between the market value of the underlying and the strike price and is zero if the difference is preceded by the opposite algebraic sign;
 - b) Credit default swaps (CDS);
 - c) Swaps whose payments are dependent on the value of the underlying or on an absolute amount in both a linear and a path-independent manner;
 - d) Future and forward transactions whose value is linearly dependent on the value of the underlying.
- 2.1.2. The financial effect of the derivatives is similar to either a sale (exposure-reducing derivative) or a purchase (exposure-increasing derivative) of an underlying security.
- 2.1.3. a) In the case of exposure-reducing derivatives, the commitments entered into must, subject to b) and d), at all times be covered by the assets underlying the derivative financial instrument.
 - b) Cover with investments other than the underlyings is permitted in the case of exposure-reducing derivatives that relate to an index which is:

- calculated by an independent external office;
 - representative of the investments serving as cover;
 - sufficiently well correlated with these investments.
- c) The fund management company must have unrestricted access to these underlyings or investments at all times. Underlyings or investments may be used to cover several exposure-reducing derivative positions at the same time if they are subject to a market risk, credit risk or currency risk and are based on the same underlyings.
- d) An exposure-reducing derivative can be weighted by the delta in the calculation of the corresponding underlyings.
- 2.1.4. In the case of exposure-increasing derivatives, the underlying equivalents must at all times be covered by near-money assets as defined in Art. 34 para. 5 CISO-FINMA. In the case of futures, options, swaps and forwards, the underlying equivalents must be calculated in accordance with Annex 1 CISO-FINMA. Near-money assets can be used to cover several exposure-increasing derivative positions at the same time, provided these are subject to a market risk or credit risk and are based on the same underlyings..
- 2.1.5. The fund management company must take into account the following rules when netting derivative positions:
- a) Opposite positions in derivatives relating to the same underlying as well as opposite positions in derivatives and investments relating to the same underlying may be netted, irrespective of the maturity date of the derivatives, provided that the derivative transaction was concluded with the sole purpose of eliminating the risks associated with the derivatives or investments acquired, no material risks are disregarded in the process, and the eligible amount of the derivatives is determined pursuant to Art. 35 CISO-FINMA.
 - b) If the derivatives in hedging transactions do not relate to the same underlying as the asset that is to be hedged, in addition to the rules of lit. a above, any netting must also fulfill hedging prerequisites, i.e. derivatives transactions may not be based on an investment strategy designed to generate a profit. In addition, the derivative must lead to a demonstrable reduction of risk, the risks of the derivative must be balanced out, derivatives, underlyings or assets that are to be netted must relate to the same class of financial instruments, and the hedging strategy must be effective even under extraordinary market conditions.
 - c) Derivatives that are used purely to hedge foreign currency risks and do not involve any leverage effect or additional market risks may be netted when calculating overall derivatives exposure, without being subject to the requirements of b).
 - d) Covered hedging transactions involving interest rate derivatives are permissible. Convertible bonds need not be taken into account when calculating the overall exposure to derivatives.

Commitment Approach II:

2.2. For the subfunds

- **Credit Suisse (CH) Interest & Dividend Focus Yield CHF**
- **Credit Suisse (CH) Interest & Dividend Focus Yield EUR**
- **Credit Suisse (CH) Interest & Dividend Focus Balanced CHF**
- **Credit Suisse (CH) Interest & Dividend Focus Balanced EUR**
- **Credit Suisse (CH) Interest & Dividend Focus Growth CHF**
- **Credit Suisse (CH) Interest & Dividend Focus Growth EUR**

commitment approach II is applied to the assessment of risk.

A subfund's overall exposure to derivatives may therefore not exceed 100% of its net assets, and the overall exposure may not exceed a total of 200% of its net assets. Taking into account a subfund's option to borrow up to 25% of its net assets pursuant to § 13 prov. 2, the overall exposure of the subfund concerned may not exceed 225% of its net assets. The overall exposure is calculated in accordance with Art. 35 CISO-FINMA.

- 2.2.1 The fund management company may in particular use basic forms of derivatives such as call or put options whose value at expiration is linearly dependent on the positive or negative difference between the market value of the underlying and the strike price and is zero if the difference is preceded by the opposite algebraic sign, credit

default swaps (CDS), swaps whose payments are dependent on the value of the underlying or on an absolute amount in both a linear and a path-independent manner, as well as futures and forward transactions whose value is linearly dependent on the value of the underlying. It may also use combinations of basic forms of derivatives, as well as derivatives whose economic mode of operation cannot be described by a basic form of derivative or a combination of basic forms of derivatives (exotic derivatives).

- 2.2.2 a) Counter positions in derivatives of the same underlying as well as opposite positions in derivatives and investments relating to the same underlying may be netted, irrespective of the maturity date of the derivatives, provided that the derivative transaction was concluded with the sole purpose of eliminating the risks associated with the derivatives or investments acquired, no material risks are disregarded in the process, and the eligible amount of the derivatives is determined pursuant to Art. 35 CISO-FINMA..
- b) If the derivatives in hedging transactions do not relate to the same underlying as the asset that is to be hedged, in addition to the rules of a) above, any netting must also fulfill hedging prerequisites, i.e. derivatives transactions may not be based on an investment strategy designed to generate a profit. In addition, the derivative must lead to a demonstrable reduction of risk, the risks of the derivative must be balanced out, derivatives, underlyings or assets that are to be netted must relate to the same class of financial instruments, and the hedging strategy must be effective even under extraordinary market conditions.
- c) Where mainly interest-rate derivatives are used, the amount included in the total derivatives exposure may be calculated using internationally recognized duration netting rules, provided the rules result in a proper calculation of the fund's risk profile, the main risks are taken into account, the application of these rules does not result in an unjustified leverage effect, no interest rate arbitrage strategies are followed, and the leverage effect of the fund is not increased either by the application of these rules or by investment in short-term positions.
- d) Derivatives that are used purely to hedge foreign currency risks and do not involve any leverage effect or additional market risks may be netted when calculating overall derivatives exposure, without being subject to the requirements of b).
- e) Payment obligations in respect of derivatives must at all times be covered by near-money assets, debt securities and rights or equities that are traded on an exchange or other regulated market open to the public, in accordance with collective investment schemes legislation. These near-money assets and investments may be used to cover several derivative positions at the same time, provided these are subject to market risk or credit risk and are based on the same underlyings
- f) If, with a derivative, the fund management company enters into an obligation for the physical delivery of an underlying, the derivative must be covered by the corresponding underlyings or by other investments, provided the investments and the underlyings exhibit a high correlation, the investments and the underlyings are highly liquid and, should delivery be requested, they may be purchased or sold at any time. The fund management company must have unrestricted access to these underlyings or investments at all times. Underlyings may be used as cover for several derivative positions at the same time, provided these are subject to market risk, credit risk, currency risk or interest-rate risk and are based on the same underlyings.
3. The fund management company may use both standardized and non-standardized derivatives. It may conclude transactions in derivatives on an exchange or other regulated market open to the public or in OTC (over-the-counter) trading.
4. a) The fund management company may conclude OTC transactions only with regulated financial intermediaries specialized in such types of transactions that ensure proper execution of the contract. If the counterparty is not the custodian bank, the counterparty or the guarantor must have a high credit rating.

- b) It must be possible to reliably and verifiably value an OTC derivative on a daily basis and to sell, liquidate or close out the derivative at market value at any time.
- c) If no market price is available for an OTC derivative, it must be possible at any time to determine the price using appropriate and recognized valuation models, based on the market value of the underlyings from which the derivative is derived. Before concluding a contract for such a derivative, specific offers should in principle be obtained from at least two potential counterparties, following which the contract should be concluded with the counterparty providing the most favorable offer in terms of price. Deviations from this principle are permissible for reasons of risk diversification or if other aspects of the contract such as the credit rating or range of services offered by the counterparty make another offer appear more advantageous for investors overall. Moreover, in exceptional situations the requirement to obtain offers from at least two potential counterparties may be waived if this is deemed to be in the best interests of investors. The reasons for this and the conclusion of the contract and its pricing shall be clearly documented.
- d) The fund management company and its agents may only accept collateral in the context of an OTC transaction if it meets the requirements set out under Art. 51 CISO-FINMA. The issuer of the collateral must have a high credit rating, and must not be the counterparty itself or a company belonging to, or otherwise dependent on, the corporate group of the counterparty. The collateral must be highly liquid, must be traded at a transparent price on an exchange or other regulated market open to the public, and must be valued at least once a day on all trading days. When managing the collateral, the fund management company and its agents must fulfill the obligations and requirements set out under Art. 52 CISO-FINMA. In particular, they must ensure appropriate diversification of the collateral by country, market, and issuer; appropriate issuer diversification is deemed to have been achieved as long as the collateral of a single issuer does not correspond to more than 20% of the net asset value. Exceptions for publicly guaranteed or publicly issued investments pursuant to Art. 83 CISO remain reserved. Furthermore, the fund management company and its agents must be able to demand, at any time, right and power of disposal with respect to the collateral received in the event of default on the part of the counterparty, and without the involvement or approval of the counterparty. The collateral received must be held in safekeeping with the custodian bank. The collateral received may be held by a supervised third-party depositary on the fund management company's behalf, provided the collateral's ownership is not transferred to the fund management company and the depositary is independent of the counterparty.

5. In respect of compliance with the statutory and contractual investment restrictions (maximum and minimum limits), derivatives are to be factored in pursuant to the legislation on collective investment schemes.
6. The prospectus must contain further information on:
 - the importance of derivatives as part of the investment strategy;
 - the effect of the use of derivatives on the risk profile of the subfunds;
 - the counterparty risks attached to derivatives;
 - any increase in volatility and overall exposure (leverage effect) resulting from the use of derivatives;
 - credit derivatives, if used;
 - the collateral strategy.

§ 13 Taking Up and Extending Loans

1. The fund management company may not grant any loans for the account of the subfunds. Securities lending transactions pursuant to § 10 and repurchase agreements in the form of reverse repos pursuant to § 11 are not deemed to be loans within the meaning of this clause.
2. Subject to prov. 3 below, the fund management company may for each subfund borrow the equivalent of up to 25% of the net assets of the said subfund on a temporary basis. Engaging in repo transactions is deemed to be taking up a loan pursuant to § 11,

unless the money received is used as part of an arbitrage transaction to acquire securities of the same type, quality, credit rating and maturity in conjunction with the conclusion of a reverse repo.

3. Engaging in repo transactions is deemed to be taking up a loan pursuant to § 11, unless the money received is used as part of an arbitrage transaction to acquire securities of the same type, quality, credit rating and maturity in conjunction with the conclusion of a reverse repo.

§ 14 Encumbrance of the Subfunds' Assets

1. No more than 60% of the net assets of any subfund (no more than 25% of the net assets of the subfunds Credit Suisse (CH) Privilege 35 CHF and Credit Suisse (CH) Privilege 45 CHF) may be pledged or ownership thereof transferred as collateral by the fund management company.
2. The subfunds' assets may not be encumbered with guarantees. An exposure-increasing credit derivative is not deemed to be a guarantee within the meaning of this clause.

C Investment Restrictions

§ 15 Risk Diversification

1. The regulations on risk diversification must include the following:
 - a) investments pursuant to § 8, with the exception of index-based derivatives, provided the index is sufficiently diversified, is representative of the market it relates to and is published in an appropriate manner;
 - b) liquid assets pursuant to § 9;
 - c) claims against counterparties arising from OTC transactions.
 The regulations on risk distribution apply to each subfund individually.
2. Companies that form a group in accordance with international accounting regulations are deemed to be a single issuer.
3. Including derivatives and structured products, the fund management company may invest up to 10% of the assets of a subfund in securities and money market instruments of the same issuer/borrower. The total value of the securities and money market instruments of issuers/borrowers in which more than 5% of the assets of a subfund are invested may not exceed 40% of the subfund concerned, subject to the provisions set out in clauses 4 and 5. As a result, the subfund's assets may be concentrated in a small number of issuers represented in the index, thus leading to an increase in the securities-specific risks. This may result in the subfund exhibiting a higher overall risk than that of the index (market risk).
4. The fund management company may invest up to 20% of the assets of a subfund in sight and term deposits with the same bank. Both liquid assets pursuant to § 9 and investments in bank deposits pursuant to § 8 must be included in this limit.
5. The fund management company may invest up to 5% of the assets of a subfund in OTC transactions with the same counterparty. If the counterparty is a bank domiciled in Switzerland or in a member state of the European Union or another country in which it is subject to supervision equivalent to that in Switzerland, this limit is increased to 10% of the assets of the subfund concerned.

Where claims arising from OTC transactions are hedged through collateral in the form of liquid assets as defined in Art. 50 to 55 CISO-FINMA, these claims are not taken into account in the calculation of the counterparty risk.
6. Investments, deposits and claims pursuant to clauses 3 to 5 above and issued by the same issuer/borrower may not in total exceed 20% of the assets of a subfund. For the custodian bank, this limit rises to 30% of the assets of a subfund.

Higher limits as per clauses 12 and 13 below are reserved.
7. Investments pursuant to clause 3 above of the same group of companies may not in total exceed 20% of the assets of a subfund.

Higher limits as per clauses 12 and 13 below are reserved.
8. The fund management company may not invest more than 30% of a subfund's assets (no more than 20% for the subfunds Credit Suisse (CH) Privilege 35 CHF, Credit Suisse (CH) Privilege 45 CHF and Credit Suisse (CH) Privilege 20 CHF) in units or shares of the same (other) collective investment scheme pursuant to § 8

clause 1 d) above. This limit is reduced to 10% for alternative investments as defined in § 8 clause 1 g) above.

9. The fund management company may not acquire equity securities that represent in total more than 10% of the voting rights in an issuing company or that would enable it to exert a material influence on the management of an issuing company, unless an exception is granted by the supervisory authority.
10. The fund management company may acquire for the assets of a subfund up to 10% each of the non-voting equity, debt instruments and/or money market instruments of the same issuer as well as a maximum of 30% of the issued units or shares of other collective investment schemes (25% for the subfunds Credit Suisse (CH) Privilege 35 CHF, Credit Suisse (CH) Privilege 45 CHF and Credit Suisse (CH) Privilege 20 CHF). These restrictions do not apply if the gross amount of the debt instruments, money market instruments or units or shares of other collective investment schemes cannot be calculated at the time of acquisition.
11. The restrictions in provs. 9 and 10 above do not apply in the case of securities or money market instruments that are issued or guaranteed by a country or a public-law entity from the OECD or by an international public-law organization to which Switzerland or a member state of the European Union belongs.
12. The limit in prov. 3 above is increased from 10% to 35% if the securities or money market instruments are issued or guaranteed by an OECD country, a public-law entity from the OECD, or an international public-law organization to which Switzerland or a member state of the European Union belongs. The aforementioned securities or money market instruments will not be taken into account in the application of the 40% limit pursuant to clause 3. However, the individual limits specified in clauses 3 and 5 may not be added together with the foregoing limit of 35%.
13. The limit in prov. 3 above is increased from 10% to 100% if the securities or money market instruments are issued or guaranteed by an OECD country, a public-law entity from the OECD, or an international public-law organization to which Switzerland or a member state of the European Union belongs. In this case, the subfund concerned must invest in securities or money market instruments from at least six different issues; no more than 30% of the assets of the subfund concerned may be invested in securities or money market instruments from the same issue. The aforementioned securities or money market instruments will not be taken into account in the application of the 40% limit pursuant to clause 3.
14. OECD member states, public-law entities from OECD member states and the following international organizations are permitted as issuers or guarantors within the meaning of provs. 12 and 13 above: the Council of Europe, the International Bank for Reconstruction and Development, the European Investment Bank, the Inter-American Development Bank, the Asian Development Bank and Eurofima (the European Company for the Financing of Railway Rolling Stock).

IV. Calculation of Net Asset Values; Issue and Redemption of Units

§ 16 Calculation of Net Asset Values

1. The net asset value of each subfund is calculated in the accounting currency of the subfund concerned at the market value as of the end of the financial year and for each day on which units are issued or redeemed. The net asset value of a subfund will not be calculated on days when the stock exchanges/markets in the main investment countries of the subfund concerned are closed (e.g. bank and stock exchange holidays).
2. Securities traded on a stock exchange or other regulated market open to the public shall be valued at the current prices paid on the main market. Other investments or investments for which no current market value is available shall be valued at the price that would probably be obtained in a diligent sale at the time of the valuation. In such cases, the fund management company shall use appropriate and recognized valuation models and principles to determine the market value.
3. Open-end collective investment schemes are valued at their redemption price/net asset value. If they are regularly traded on a stock exchange or other regulated market open to the public, the

fund management company can value such funds in accordance with clause 2.

4. The value of money market instruments that are not traded on a stock exchange or other regulated market open to the public is determined as follows: the valuation price of such investments is successively adjusted in line with the redemption price, taking the net purchase price as the basis and ensuring that the investment returns calculated in this manner are kept constant. If there are significant changes in the market conditions, the valuation principles for the individual investments will be adjusted in line with the new market returns. If there is no current market price in such instances, the calculations are as a rule based on the valuation of money market instruments with the same characteristics (quality and domicile of the issuer, issuing currency, term to maturity).
5. Bank deposits are valued on the basis of the amount due plus accrued interest. If there are significant changes in the market conditions or the credit rating, the valuation principles for time deposits will be adjusted in line with the new circumstances.
6. The net asset value per unit of a given class of a subfund is determined by the proportion of the market value of those assets of the subfund attributable to that unit class, minus any of the subfund's liabilities attributable to that unit class, divided by the number of units of that class in circulation. It is rounded to the next smallest unit of the subfund's accounting currency.
7. If, on a given valuation day, the aggregate subscriptions and redemptions for the units of a subfund result in a net inflow or outflow of assets, the net asset value of the subfund concerned is increased or reduced accordingly ("swinging single pricing"). The maximum adjustment is 2% of the net asset value. Incidental costs (such as standard brokerage charges, commission, taxes and duties) as well as the cost of verifying and maintaining quality standards in relation to physical assets incurred on average in connection with the investment of the amount paid in, or with the sale of that portion of investments corresponding to the redeemed unit(s), are taken into account. The adjustment results in an increase in the net asset value if the net movement results in a rise in the number of units in the subfund. The adjustment results in a decrease in the net asset value if the net movement results in a fall in the number of units in the subfund. The net asset value calculated based on the swinging single pricing method is thus a modified net asset value as per the first sentence in this provision. The premium or discount applicable to the net asset value on subscription or redemption of units is applied to an average value extending back over a period defined in the prospectus.
8. The share in the market value of net fund assets (subfund assets minus liabilities) attributable to the respective unit classes is determined for the first time at the initial issue of more than one class of units (if this occurs simultaneously) or the initial issue of a further unit class. The calculation is made on the basis of the assets accruing to the fund for each unit class. The share is recalculated when one of the following events occurs:
 - a) when units are issued and redeemed;
 - b) on the pertinent date for distributions and reinvestments, provided that (i) such distributions and reinvestments are only made for individual unit classes (distribution and capital-growth classes) or provided that (ii) the distributions and reinvestments of the various unit classes differ when expressed as a percentage of the respective net asset values, or provided that (iii) different commission or costs are charged on the distributions and reinvestments of the various unit classes when expressed as a percentage of the distribution or reinvestments;
 - c) when the net asset value is calculated, as part of the allocation of liabilities (including due or accrued costs and commissions) to the various unit classes, provided that the liabilities of the various unit classes are different when expressed as a percentage of the respective net asset value, especially if (i) different commission rates are applied for the various unit classes or if (ii) class-specific costs are charged;
 - d) when the net asset value is calculated, as part of the allocation of income or capital gains to the various unit classes, provided the income or capital gains stem from transactions made solely in the interests of one unit class or in the interests of several unit classes but disproportionately to their share of the net assets of a subfund.

§ 17 Issue and Redemption of Units

- Subscription and redemption orders for units are accepted up to a certain cut-off time, as specified in the prospectus, on the day the orders are placed. The definitive issue and redemption price of the units is determined at the earliest on the bank working day following the day the order is placed (valuation day). This is referred to as "forward pricing". The detailed modalities are set down in the prospectus.
- The issue and redemption price of units is based on the net asset value per unit calculated on the valuation day on the basis of the closing prices from the order day as defined under § 16. In the case of unit issues, an issuing commission may be added to the net asset value pursuant to § 19 and in the case of unit redemptions, a redemption commission may be deducted from the net asset value pursuant to § 19.
Incidental costs attached to the purchase and sale of investments (such as standard brokerage charges, commission, taxes and duties), as well as the cost of verifying and maintaining quality standards in relation to physical assets, incurred by a subfund in connection with the investment of the amount paid in or with the sale of that portion of investments corresponding to the redeemed unit(s) shall be charged using the swinging single pricing method (cf. § 16 prov. 7 of the fund contract). No incidental costs are charged if the fund management company permits payment or withdrawal by a transfer of assets in kind rather than in cash pursuant to § 18.
- The fund management company may suspend the issue of units at any time, and may reject applications for the subscription or switching of units.
- The fund management company may temporarily and by way of exception defer redemption of units of a subfund in the interests of all investors:
 - if a market that is the basis for the valuation of a significant proportion of the assets of the corresponding subfund is closed, or if trading on such a market is restricted or suspended;
 - in the event of a political, economic, military, monetary or other emergency;
 - if, owing to exchange controls or restrictions on other asset transfers, the subfund can no longer transact its business;
 - in the event of large-scale redemptions of units of the subfund that could significantly affect the interests of the remaining investors of this subfund.
- The fund management company shall immediately apprise the auditors and the supervisory authority of any decision to suspend redemptions. It shall also notify the investors in a suitable manner.
- No units of a subfund shall be issued as long as the redemption of units of this subfund is deferred for the reasons stipulated under clause 4 sub-paragraphs a to c.
- If the execution of a redemption application would result in an investor's holding in a particular class of units falling below the minimum holding requirement for that class as set out in the sales prospectus, the fund management company may treat such redemption application as though it were an application for the repayment of all units of that class held by the investor.

§ 18 Payment and Withdrawals by Transfers of Assets in Kind Instead of Cash

Instead of a cash payment, investors may request that assets be transferred into the assets of the subfund concerned at subscription or, in the event of a redemption, be transferred to them out of the fund's assets ("transfer of assets in kind"). This request must be submitted with the subscription or redemption application.

The fund management company is not obliged to consent to transfers of assets in kind. The fund management company decides on any request for a transfer of assets in kind at its own discretion and only gives its consent if the execution of such a transaction complies fully with the investment policy of the umbrella fund or subfund and does not harm the interests of the other investors.

The costs incurred by a transfer of assets in kind may not be charged to the assets of the corresponding subfund.

For transfers of assets in kind, the fund management company produces a report itemizing the individual assets transferred, the market value of these assets at the time of transfer, the number of

units issued or redeemed in exchange, and a possible settlement of fractions in cash. With each transfer of assets in kind, the custodian bank verifies compliance by the fund management company with its fiduciary obligations as well as the valuation of the assets transferred and of the units issued or redeemed as at the cut-off date. The custodian bank shall immediately report any reservations or complaints to the auditors.

Transfers of assets in kind are itemized in the annual report. The fund management company may make such transactions dependent on a minimum volume and on further requirements in respect of the investments, or may cease to offer such transactions from time to time as a matter of principle and at its own discretion.

V. Fees and Incidental Costs**§ 19 Fees and Incidental Costs Charged to the Investor**

- On the issue of units, the investors may be charged an issuing commission payable to the fund management company, the custodian bank and/or the distributors in Switzerland and abroad, which in total shall not exceed 5.0% of the net asset value of the subfund concerned. The currently applicable maximum rate is stated in the prospectus.
- When units are redeemed, investors may be charged a redemption commission payable to the fund management company, the custodian bank and/or distributors within Switzerland or abroad. This commission may not in total exceed 2.0% of the net asset value of the respective subfund. The currently applicable maximum rate is shown in the prospectus.
- Incidental costs for the purchase and sale of investments (such as standard brokerage charges, commission, taxes and duties), as well as the cost of verifying and maintaining quality standards in relation to physical assets, incurred by a subfund in connection with the investment of the amount paid in or with the sale of that portion of investments corresponding to the redeemed unit(s) shall be charged using the swinging single pricing method (cf. § 16 prov. 7 of the fund contract). No incidental costs are charged if the fund management company permits payment or withdrawal by a transfer of assets in kind rather than in cash pursuant to § 18.
- In the case of switches within this umbrella fund from one subfund to another, a reduced issue commission of up to 2.5% and a reduced redemption commission of up to 1% may be levied. Switches between different subfunds are free of charge in some cases, as specified in the table below
- A maximum of 50% of the issuing and redemption commission is charged for switches between different unit classes of a subfund.
- For distributing the liquidation proceeds in the event of the liquidation of the subfund, the investors may be charged a commission of 0.5% of the net asset value of their units.

Table pursuant to § 19 prov. 4

At the moment there are no plans to offer switches between subfunds that are exempt from issuing and redemption charges.

§ 20 Fees and Incidental Costs Charged to the Subfunds' Assets

- For the administration, asset management and distribution of the subfunds, the fund management company shall charge to the assets of the subfunds the following annual fee based on the net asset value of the subfunds, to be charged to the assets of the subfund concerned on a pro rata basis at the start of each month on the basis of the average net assets of the subfunds in the preceding month (management fee).
The management fee varies according to subfund and unit class as follows:

Credit Suisse (CH) Interest & Dividend Focus Yield CHF
Credit Suisse (CH) Interest & Dividend Focus Yield EUR

Unit class	Management fee
A/AH classes (all currencies)	maximum
B/BH classes (all currencies)	1.30% p.a.
EA/EAH classes (all currencies)	maximum
EB/EBH classes (all currencies)	0.80% p.a.
IA/IAH classes (all currencies)	maximum
IB/IBH classes (all currencies)	0.80% p.a.

IA25/IAH25 classes (all currencies)	maximum
IB25/IBH25 classes (all currencies)	0.60% p.a.
UA/UAH classes (all currencies)	maximum
UB/UBH classes (all currencies)	1.05% p.a.

Credit Suisse (CH) Interest & Dividend Focus Balanced CHF**Credit Suisse (CH) Interest & Dividend Focus Balanced EUR**

Unit class	Management fee
A/AH classes (all currencies)	maximum
B/BH classes (all currencies)	1.50% p.a.
EA/EAH classes (all currencies)	maximum
EB/EBH classes (all currencies)	0.90% p.a.
IA/IAH classes (all currencies)	maximum
IB/IBH classes (all currencies)	0.90% p.a.
IA25/IAH25 classes (all currencies)	maximum
IB25/IBH25 classes (all currencies)	0.70% p.a.
UA/UAH classes (all currencies)	maximum
UB/UBH classes (all currencies)	1.25% p.a.

Credit Suisse (CH) Interest & Dividend Focus Growth CHF**Credit Suisse (CH) Interest & Dividend Focus Growth EUR**

Unit class	Management fee
A/AH classes (all currencies)	maximum
B/BH classes (all currencies)	1.70% p.a.
EA/EAH classes (all currencies)	maximum
EB/EBH classes (all currencies)	1.00% p.a.
IA/IAH classes (all currencies)	maximum
IB/IBH classes (all currencies)	1.00% p.a.
IA25/IAH25 classes (all currencies)	maximum
IB25/IBH25 classes (all currencies)	0.80% p.a.
UA/UAH classes (all currencies)	maximum
UB/UBH classes (all currencies)	1.40% p.a.

Credit Suisse (CH) Privilege 35 CHF

Unit class	Management fee
A/AH classes (all currencies)	maximum
B/BH classes (all currencies)	1.20% p.a.
EA/EAH classes (all currencies)	maximum
EB/EBH classes (all currencies)	0.60% p.a.
IA/IAH classes (all currencies)	maximum
IB/IBH classes (all currencies)	0.60% p.a.
IA25/IAH25 classes (all currencies)	maximum
IB25/IBH25 classes (all currencies)	0.50% p.a.
UA/UAH classes (all currencies)	maximum
UB/UBH classes (all currencies)	1.00% p.a.

Credit Suisse (CH) Privilege 45 CHF

Unit class	Management fee
A/AH classes (all currencies)	maximum
B/BH classes (all currencies)	1.60% p.a.
EA/EAH classes (all currencies)	maximum
EB/EBH classes (all currencies)	1.00% p.a.
IA/IAH classes (all currencies)	maximum
IB/IBH classes (all currencies)	0.80% p.a.
IA25/IAH25 classes (all currencies)	maximum
IB25/IBH25 classes (all currencies)	0.50% p.a.
UA/UAH classes (all currencies)	maximum
UB/UBH classes (all currencies)	1.10% p.a.

Credit Suisse (CH) Privilege 20 CHF

Unit class	Management fee
A/AH classes (all currencies)	maximum
B/BH classes (all currencies)	1.20% p.a.
EA/EAH classes (all currencies)	maximum
EB/EBH classes (all currencies)	0.60% p.a.
IA/IAH classes (all currencies)	maximum
IB/IBH classes (all currencies)	0.60% p.a.
IA25/IAH25 classes (all currencies)	maximum
IB25/IBH25 classes (all currencies)	0.50% p.a.
UA/UAH classes (all currencies)	maximum
UB/UBH classes (all currencies)	0.90% p.a.

Credit Suisse (CH) Sustainability Fund Balanced CHF

Unit class	Management fee
A/AH classes (all currencies)	maximum
B/BH classes (all currencies)	1.50% p.a.
EA/EAH classes (all currencies)	maximum
EB/EBH classes (all currencies)	0.90% p.a.
IA/IAH classes (all currencies)	maximum
IB/IBH classes (all currencies)	0.90% p.a.
IA25/IAH25 classes (all currencies)	maximum
IB25/IBH25 classes (all currencies)	0.70% p.a.
UA/UAH classes (all currencies)	maximum
UB/UBH classes (all currencies)	1.25% p.a.

Class DA, DAH, DB and DBH units (all currencies) for all subfunds:

For the administration, asset management and distribution as well as all custodian bank duties such as safekeeping of fund assets, handling of payment transactions and performance of the other tasks listed in § 4, the fund management company shall charge the individual subfunds (in each case on only a pro rata basis for class DA, DAH, DB and DBH units (all currencies)) an annual flat-rate management fee not exceeding 0.20% of the net asset value of the subfund, to be charged to the fund's assets every time the net asset value is calculated and in each case paid out at the beginning of each month on the basis of the subfunds' average net assets in the preceding month (flat-rate management fee). Fees and incidental expenses specified in prov. 3 a) to d) and h) to j) below, which may be charged directly to the subfund's assets, do not necessarily need to be included in the flat-rate management fee. Prov. 2 below does not apply to the DA, DAH, DB and DBH unit classes (all currencies). The rate of the management fee actually charged per subfund shall be stated in the annual and semi-annual reports.

- For the safekeeping of the assets of the individual subfunds, the handling of the subfunds' payment transactions and performance of the other tasks of the custodian bank listed under § 4, the custodian bank shall charge to the assets of the subfunds a commission (custodian bank commission) not exceeding 0.2% p.a. of the net asset value of the subfunds, to be charged to the assets of the subfund concerned on a pro rata basis at the start of each month on the basis of the average net assets of the subfunds in the preceding month. For the DA, DAH, DB and DBH unit classes (all currencies), the custodian bank fee shall charge a flat-rate management fee and a separate custodian bank fee will not be charged.
- Information on the management fee rates actually charged can be found in the annual and semi-annual reports.
- Furthermore, the fund management company and the custodian bank are entitled to reimbursement of the following costs incurred in the course of executing the fund contract:
 - fees charged by the supervisory authority for establishing, amending, liquidating and merging the umbrella fund or any subfunds;
 - annual fees charged by the supervisory authority;
 - fees charged by the auditor for annual auditing as well as certification in connection with establishing, amending, liquidating and merging of the umbrella fund or subfunds;
 - fees paid to legal and tax consultants in connection with establishing, amending, liquidating or merging the umbrella fund or subfunds, as well as acting in the interests of the umbrella fund or subfunds and its/their investors;
 - costs for the publication of the net asset value of the umbrella fund and its subfunds, as well as all costs for the issuing of notices to the investors including translation costs, where such costs are not ascribed to an error on the part of the fund management company;
 - cost of printing legal documents as well as the annual and semi-annual reports of the umbrella fund or subfunds;
 - costs incurred by registering the umbrella fund or subfunds with a foreign supervisory authority, specifically the commission levied by the foreign supervisory authority, translation costs and compensation for the representative or paying agent abroad;

- h) costs in connection with the exercising of voting rights or creditors' rights by the umbrella fund or subfunds, including fees for external consultants;
 - i) costs and fees in connection with intellectual property or usage rights registered in the fund's name;
 - j) all costs incurred as a result of extraordinary steps taken by the fund management company, the asset manager of collective investment schemes or the custodian bank to safeguard the interests of the investors.
4. The subfunds shall also bear all incidental costs for the purchase and sale of investments (such as standard brokerage charges, commission, taxes and duties) incurred in the management of the subfunds' assets, as well as the cost of verifying and maintaining quality standards in relation to physical assets. These costs will be offset directly against the stated acquisition or saleable value of the respective investments.
 5. In accordance with the provisions of the prospectus, the fund management company and its agents may pay trailer fees as compensation for sales and distribution activities in relation to the fund units as well as rebates in order to reduce the fees and costs charged to the subfunds and incurred by the investors.
 6. After taking account of any retrocessions and rebates, the management fee of the target funds in which the assets of the subfunds are invested may not exceed 3%, excluding any performance-related commission. The maximum rate of the management fee of the target funds in which investments are made, taking any trailer fees and rebates for the subfunds into account, shall be disclosed in the annual report.
 7. If the fund management company invests in units or shares of other collective investment schemes that are managed directly or indirectly by the fund management company itself or a company with which it is related by virtue of common management or control or by way of a significant direct or indirect stake in the capital or votes ("related target funds"), the fund management company may not charge to the umbrella fund and subfunds any issuing or redemption commissions of the related target funds.
 8. Fees and incidental costs may be charged only to the subfund for which the specific service is performed. Costs that cannot be unequivocally allocated to a subfund shall be charged to the individual subfunds on a pro rata basis in relation to their share of the umbrella fund's total assets.

VI. Financial Statements and Audits

§ 21 Financial Statements

1. The accounting currencies of the individual subfunds are:
Credit Suisse (CH) Interest & Dividend Focus Yield CHF: Swiss franc (CHF)
Credit Suisse (CH) Interest & Dividend Focus Yield EUR: euro (EUR)
Credit Suisse (CH) Interest & Dividend Focus Balanced CHF: Swiss franc (CHF)
Credit Suisse (CH) Interest & Dividend Focus Balanced EUR: euro (EUR)
Credit Suisse (CH) Interest & Dividend Focus Growth CHF: Swiss franc (CHF)
Credit Suisse (CH) Interest & Dividend Focus Growth EUR: euro (EUR)
Credit Suisse (CH) Privilege 35 CHF: Swiss franc (CHF)
Credit Suisse (CH) Privilege 45 CHF: Swiss franc (CHF)
Credit Suisse (CH) Privilege 20 CHF: Swiss franc (CHF)
Credit Suisse (CH) Sustainability Fund Balanced CHF; Swiss franc (CHF)
2. The financial year of the umbrella fund and the subfunds runs from January 1 to December 31. The initial financial year of the Credit Suisse (CH) Sustainability Fund Balanced CHF subfund runs from the date of launch until December 31, 2017. The initial financial year of the Credit Suisse (CH) Privilege 35 CHF subfund runs from the date of launch until December 31, 2018.
3. The fund management company shall publish an audited annual report for the umbrella fund and subfunds respectively within four months of the end of the financial year.

4. The fund management company shall publish a semi-annual report for the umbrella fund and subfunds respectively within two months of the end of the first half of the financial year.
5. The investor's right to obtain information under § 5 prov. 4 is reserved.

§ 22 Audits

The auditors shall each year examine whether the fund management company and the custodian bank have acted in compliance with the statutory and contractual provisions and the code of conduct of the Swiss Funds & Asset Management Association SFAMA. The annual report shall contain a short report by the auditors on the published annual financial statements.

VII. Appropriation of Net Income

§ 23

1. The net income of the capital-growth unit classes of a subfund will be added yearly to the corresponding subfund for reinvestment subject to any taxes and duties levied on such reinvestment and to any extraordinary distributions to investors of the net income from the capital-growth unit classes of the subfunds in the respective currency of the unit class.
For each unit class, the net income of the distribution unit classes will be distributed to the investors annually within four months of the end of the financial year in the corresponding currency of the unit class.
The fund management company may make additional interim distributions from the subfunds' income.
Up to 30% of the net income of a distribution unit class of a subfund may be carried forward to the new account.
If the net income in a financial year including income carried forward from previous financial years is less than 1% of net assets and less than CHF 1, USD 1, EUR 1 or JPY 100 per unit, depending on the accounting currency, a reinvestment or a distribution may be waived and the entire net income may be carried forward to the new account.
2. Capital gains realized on the sale of assets and rights can be distributed by the fund management company or retained for reinvestment.

VIII. Publication of Official Notices by the Umbrella Fund and the Subfunds

§ 24

1. The medium of publication of the umbrella fund and subfunds are deemed to be the print or electronic medium specified in the prospectus. Notification of any change in the medium of publication shall be published in the medium of publication.
2. The following information in particular shall be published in the medium of publication: summaries of material amendments to the fund contract, indicating the offices from which the amended wording may be obtained free of charge, any change of fund management company and/or custodian bank, the creation, dissolution or merger of unit classes, as well as the liquidation of individual subfunds. Amendments that are required by law and do not affect the rights of investors or are of an exclusively formal nature may be exempted from the duty to publish, subject to the approval of the supervisory authority.
3. Each time units are issued or redeemed, the fund management company shall, for each subfund, publish both the issue and redemption prices or the net asset value (a modified net asset value as per § 16 prov. 7 determined using swinging single pricing), together with a footnote "excluding commissions", in the medium of publication specified in the prospectus and other Swiss and international newspapers as applicable. Prices are to be published at least twice a month. The weeks and weekdays on which publications are made shall be specified in the prospectus.
4. The prospectus with integrated fund contract, the Key Investor Information Document, and the annual and semi-annual reports may be obtained free of charge from the fund management company, the custodian bank and all distributors.

IX. Restructuring and Dissolution**§ 25 Mergers**

1. Subject to the consent of the custodian bank, the fund management company can merge individual subfunds with other subfunds or other funds by transferring – as of the time of the merger – the assets and liabilities of the subfund(s) or fund(s) being acquired to the acquiring subfund or fund. The investors of the subfund(s) or fund(s) being acquired shall receive the corresponding number of units in the acquiring subfund or fund. The subfund(s) or fund(s) being acquired shall be terminated without liquidation when the merger takes place, and the fund contract of the acquiring subfund or fund shall also apply for the subfund(s) or fund(s) being acquired.
2. Subfunds and funds may be merged only if:
 - a) provision for this is made in the relevant fund contracts;
 - b) they are managed by the same fund management company;
 - c) the relevant fund contracts are basically identical in terms of the following provisions:
 - the investment policy, investment techniques, risk diversification, as well as the risks associated with the investment;
 - the appropriation of net income and capital gains from the sale of assets and rights;
 - the type, amount and calculation of all fees, the issue and redemption commission together with the incidental costs for the purchase and sale of the investments (such as standard brokerage fees, commission, taxes and duties), as well as the cost of verifying and maintaining quality standards in relation to physical assets, that may be charged to the assets of the funds or subfunds or to the investors;
 - the redemption conditions;
 - the duration of the contract and the conditions of dissolution;
 - d) the valuation of the fund assets, the calculation of the exchange ratio and the transfer of the assets of the funds or subfunds take place on the same day;
 - e) no costs arise as a result for either the funds or subfunds or the investors.

The provisions set out in § 20 prov. 3a), c) and d) shall, however, apply.
3. If the merger is likely to take more than one day, the supervisory authority may approve limited deferment of redemption of the units of the funds or subfunds involved as well as endorse the suspension of unit trading for several days.
4. The fund management company must submit the proposed merger together with the merger schedule to the supervisory authority for review at least one month before the planned publication of the intended changes to the fund contract. The merger schedule must contain information on the reasons for the merger, the investment policies of the funds or subfunds involved and any differences between the acquiring fund or subfund and the fund(s) or subfund(s) being acquired, the calculation of the exchange ratio, any differences with regard to fees and any tax implications for the funds or subfunds, as well as a statement from the statutory auditors.
5. The fund management company must publish a notice of the proposed changes to the fund contract pursuant to § 24 prov. 2 and the proposed merger and its timing, together with the merger schedule, at least two months before the planned date of merger in the medium of publication of the funds or subfunds involved. In this notice, the fund management company must inform the investors that they may lodge objections against the proposed changes to the fund contract with the supervisory authority within 30 days of the publication or request redemption of their units in cash/apply for a transfer in kind pursuant to § 18.
6. The auditors must check directly that the merger is being carried out correctly, and shall submit a report containing their comments in this regard to the fund management company and the supervisory authority.
7. The fund management company shall inform the supervisory authority of the conclusion of the merger and shall publish notification of the completion of the merger, the confirmation from

the auditors regarding the proper execution of the merger and the exchange ratio without delay in the media of publication of the funds or subfunds involved.

8. The fund management company must make reference to the merger in the next annual report of the acquiring fund or subfund and in the semi-annual report if published prior to the annual report. If the merger does not take place on the last day of the usual financial year, an audited closing statement must be produced for the fund(s) or subfund(s) being acquired.

§ 26 Duration of the Subfunds and Dissolution

1. The subfunds shall be established for an indefinite period.
2. The fund management company or the custodian bank may dissolve individual subfunds by terminating the fund contract with immediate effect.
3. Individual subfunds may be dissolved by order of the supervisory authority, in particular if, at the latest one year after the expiry of the subscription period (launch) or a longer extended period approved by the supervisory authority at the request of the custodian bank and the fund management company, the subfund does not have net assets of at least CHF 5 million (or the equivalent).
4. The fund management company shall inform the supervisory authority of the dissolution immediately and shall publish notification in the medium of publication.
5. Once the fund contract has been terminated, the fund management company may liquidate the subfund concerned forthwith. If the supervisory authority has ordered the dissolution of a subfund, it must be liquidated forthwith. The custodian bank is responsible for the payment of liquidation proceeds to the investors. If the liquidation proceedings are protracted, payment may be made in installments. Prior to the final payment, the fund management company must obtain authorization from the supervisory authority.

X. Changes to the Fund Contract**§ 27**

If changes are made to the present fund contract, or if a change of the fund management company or of the custodian bank is planned, the investors may lodge objections with the supervisory authority within 30 days of the corresponding publication. In the publication, the fund management company informs investors of changes to the fund contract that are covered by FINMA's verification and ascertainment of compliance with the law. In the event of a change to the fund contract, the investors can also demand the redemption of their units in cash subject to the contractual period of notice. Exceptions in this regard are cases pursuant to § 24 prov. 2 that have been exempted from the duty to publish with the approval of the supervisory authority.

XI. Applicable Law and Place of Jurisdiction**§ 28**

1. The umbrella fund and the individual subfunds are subject to Swiss law, in particular the Swiss Federal Act on Collective Investment Schemes of June 23, 2006, the Ordinance on Collective Investment Schemes of November 22, 2006 and the Ordinance of the Swiss Federal Financial Market Supervisory Authority (FINMA) on Collective Investment Schemes of August 27, 2016. The place of jurisdiction is the court at the fund management company's registered office.
2. The German version shall be binding for the interpretation of the fund contract.
3. The present fund contract enters into force on December 4, 2017.
4. The present fund contract supersedes the fund contract dated October 9, 2017.
5. When approving the fund contract, FINMA exclusively examines the provisions pursuant to Article 35a (1) a–g CISO and establishes that they comply with the law.

Date of approval of the fund contract by the Swiss Financial Market Supervisory Authority FINMA: November 21, 2017.