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

May 31, 2022

Luxembourg

Risk profile (SRRI) 1)

1	2	3	4	**5**	6	7

Credit Suisse (Lux) Commodity Index Plus USD Fund

Class BH EUR

Investment policy

The aim of the fund is to achieve positive total return relative to the performance of the Bloomberg Commodity Index before fees and expenses by investing in various derivatives. The fund also endeavors to achieve enhancement through actively managing the derivatives. Its low correlation with traditional asset classes makes the fund an ideal portfolio diversification instrument. Furthermore, it offers good protection from inflation risks in the event of a rise in commodity prices.

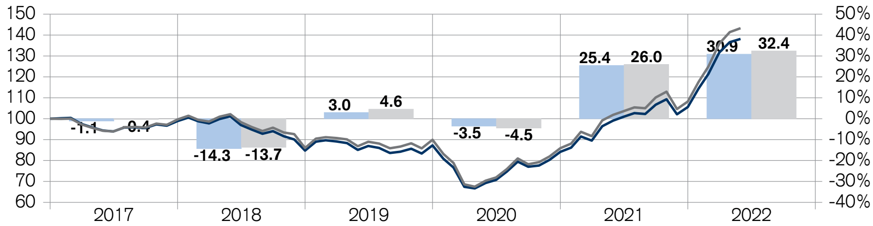
Repositioning as of 29.09.2017

Fund facts

Fund manager	Christopher Burton
Fund manager since	07/11/2005
Location	New York
Management company	Credit Suisse Fund Management S.A.
Fund domicile	Luxembourg
Fund currency	USD
Close of financial year	31. Mar
Total net assets (in millions)	693.87
Inception date	17/04/2012
Management fee p.a. 2)	1.40%
Ongoing charge 2)	1.60%
Benchmark (BM)	Bloomberg Commodity (TR) (EUR-Hgd Daily Mod.) (09/13)
Unit class	**Category BH (capital growth)**
Unit class currency	EUR
ISIN number	LU0755570602
Bloomberg ticker	CSCIPRE LX
Net Asset Value	62.96

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

Past performance does not predict future returns. Neither simulated nor historical performance is a reliable indicator for current or future performance.
(Simulated prior to April 17, 2012) *



CS (Lux) Commodity Index Plus USD Fund BH EUR

Bloomberg Commodity (TR) (EUR-Hgd Daily Mod.) (09/13)

Calendar year or year-to-date performance respectively (Fund)

Calendar year or year-to-date performance respectively (Benchmark)

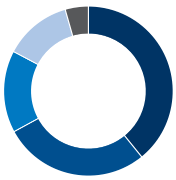
Net performance in EUR

	1 month	3 months	YTD	1 year	3 years	5 years
Fund	1.14	13.79	30.87	39.45	62.39	46.42
Benchmark	1.34	14.67	32.41	40.71	64.99	52.06

Fund statistics

	3 years	5 years
Annualised volatility in %	16.04	13.80
Information ratio	-0.54	-0.69
Tracking Error (Ex post)	1.16	1.20
Beta	0.95	0.95

Commodity Sectors in %



Energy	39.15
Agriculture	27.93
Precious Metals	15.64
Industrial Metals	12.87
Livestock	4.42

Top collateral holdings in %

Position	Coupon %	Maturity	as % of assets
US Treasury	0.817	30/04/24	12.46
US Treasury	0.921	31/07/23	12.20
US Treasury	0.877	31/01/24	11.24
US Treasury	0.927	31/10/23	9.88
US Treasury	0.911	31/01/23	4.52
US Treasury Bill		28/06/22	4.45
US Treasury	0.926	30/04/23	3.92
Federal Farm Credit	0.285	20/03/23	3.63
Fed Home		15/07/22	3.62
US Treasury	0.917	31/07/22	3.34
Total			**69.26**

1) The fund's risk and reward profile shows the variations in value an investment in this fund would have undergone over the past five years, whereby simulated performance data is used in the case of missing history. The fund's risk rating may change in the future. Please note, higher possible gains generally also mean higher possible losses. The lowest risk category does not mean that the fund is risk free.
2) If the currency of a financial product and/or its costs is different from your reference currency, the return and cost may increase or decrease as a result of currency fluctuations.
Asset Allocation presented on this page may change over time.

Market commentary

Outlook for the market

Commodity price gains and volatility have been focused within the energy sector so far this year. Higher prices are due to limited ability to increase petroleum and natural gas production through much of the world, increased demand as economies rebound from the COVID-19 pandemic, and supply and shipping disruptions after Russia's invasion of Ukraine. This has also coincided with higher inflation, as consumers directly purchase transportation fuel for personal use, as well as indirectly paying more for goods and services that involve fuel as an input cost. It is likely that volatility within energy will continue for the rest of the year, as none of these current catalysts appear resolvable in the near future. Additionally, the US Federal Reserve has a long history of managing certain inflation drivers via monetary policy, but it is more difficult to limit energy price gains through monetary policy. This may extend the current inflationary environment, which could in turn continue to support the commodity asset class.

Month in review

Commodities rose during the month of May. For the sixth month in a row, Energy was the standout performer with strong returns from Crude Oil, refined petroleum products and Natural Gas. Warmer-than-seasonal temperature forecasts in the United States during the second half of the month drove Natural Gas prices higher as expectations for cooling demand increased. Drought conditions in the country have also reduced the availability of hydroelectric power, further supporting natural gas prices. RBOB Gasoline rose on strong expected transportation fuel demand in the US entering the summer. All other sectors were negative, with Industrial Metals leading the declines. Nickel was down in May after lower-than-expected Chinese Electric Vehicle (EV) sales resulted in pessimism surrounding battery metals demand, as China is the largest EV manufacturer in the world. Gold dropped as negative economic news was reflected in a declining US equity market, and increased perception that inflation may slow even with a less hawkish policy from the US Federal Reserve. Gold is often viewed as a hedge against inflation, hence these developments had a negative impact on the price of Gold. In Agriculture, Soybean Oil was down as Indonesia lifted some export bans on Palm Oil—a major substitute for Soybean Oil—which reduced expectations for supply tightness in the vegetable oil market. Meanwhile, Live Cattle fell after the US World Agricultural Supply and Demand Estimates (WASDE) report showed increased cattle inventory due to drought conditions in the US Midwest, with reduced pasture availability incentivizing earlier transfer of cattle to feedlots.

Energy led performance as the only positive sector during the month. WTI Crude Oil increased as the European Union worked towards an agreement to ban most Russian oil exports by year-end, which may reduce global supply availability. Industrial Metals fell the most in May. A less positive outlook for the Chinese economy, due to COVID-19related lockdowns in the country, decreased economic growth and aluminum consumption expectations. Precious Metals declined, driven by losses in Silver. The metal fell as China's maintained lockdowns reduced economic activity and potentially industrial demand for Silver. Agriculture lost with Corn down on improved US growing weather as well as optimism on a resumption of Ukrainian grain exports. Additionally, Cotton fell as beneficial rains fell across drought-stricken cotton-producing regions of West Texas, improving the supply outlook for the fiber. Higher global inflation also spurred concerns of softening demand for clothing and other cotton-based goods, negatively affecting prices. Livestock weakened, driven primarily by Live Cattle, as during the first half of the month, the prolonged lockdowns in China continued to stimulate concerns of low import demand for US beef.

Potential risks

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

- Credit risk: Issuers of assets held by the Fund may not pay income or repay capital when due. Part of the Fund's investments may have considerable credit risk.
- Liquidity risk: Assets cannot necessarily be sold at limited cost in an adequately short timeframe. However, this Fund's investments should generally have good liquidity.
- Counterparty risk: Bankruptcy or insolvency of the Fund's derivative counterparties may lead to payment or delivery default. The Subfund will endeavor to mitigate this risk by the receipt of financial collateral given as guarantees.
- Operational risk: Deficient processes, technical failures or catastrophic events may cause losses.
- Political and Legal risks: Investments are exposed to changes of rules and standards applied by a specific country. This includes restrictions on currency convertibility, the imposing of taxes or controls on transactions, the limitations of property rights or other legal risks. Investments in less developed financial markets may expose the Fund to increased operational, legal and political risk.
- Sustainability risks: Sustainability risks are environmental, social or governance events or conditions can have a material negative effect on the return, depending on the relevant sector, industry and company exposure.

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

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

Data sources as of May 31, 2022: Credit Suisse, otherwise specified.

Important Information

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*Legal entity, from which the full offering documentation, the key investor information document (KIID), the fund rules, as well as the annual and bi-annual reports, if any, may be obtained free of charge.