

Asset Management
October 31, 2023

CS Real Estate Fund LogisticsPlus



Fund information

Real estate direct

849.52

Fund total net assets, CHF in millions

| | | |
|---|---|--|
| Share class TNA, CHF in millions 849.52 | Market price 88.20 | Management fee p.a. ¹ 0.50% |
| MTD (net) return -3.08% Bench. -4.33% | QTD (net) return -3.08% Bench. -4.33% | YTD (net) return -21.81% Bench. -4.30% |

Fund details

| | |
|-------------------------|----------------------------------|
| Investment Manager | Sascha Paul |
| Fund launch date | 24.09.2014 |
| Share class launch date | 24.09.2014 |
| Share class | A |
| Share class currency | CHF |
| Distribution policy | Distributing |
| Fund domicile | Switzerland |
| ISIN | CH0245633950 |
| Benchmark | SXI Real Estate Funds Broad (TR) |

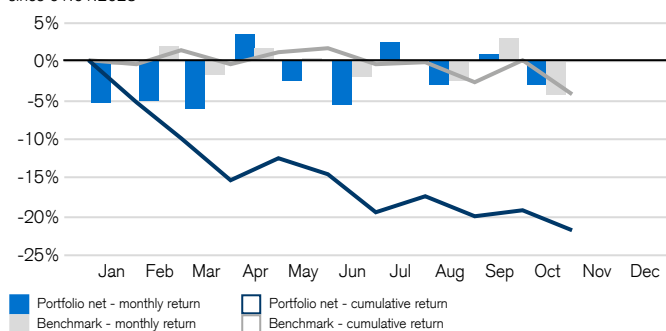
Investment Policy

The Credit Suisse Real Estate Fund LogisticsPlus (CS REF LogisticsPlus) is the first Swiss real estate fund to invest primarily in logistics buildings and logistics-related real estate in Switzerland. The fund focuses in particular on logistics and goods distribution centers (warehouses, handling facilities, high-bay warehouses) along with industrial buildings used for production and processing (light industrial) and data centers. The fund can also invest in vehicle dealerships (for cars, trucks, etc.), replacement parts warehouses, filling stations, parking garages, etc. Further possible investments include commercial properties and multifunctional buildings that are used for production, distribution, and logistics purposes, and may also be used for other business purposes. The fund has been listed on the SIX Swiss Exchange since 2020. It gives institutional and private investors access to a logistics portfolio. The fund takes direct ownership of the properties, which means that unit holders are not subject to Swiss income or wealth tax on the portion of the fund's assets that is invested in real estate.

Investing involves risk including the risk of loss of capital. Past performance does not predict future returns. Neither simulated nor historical performance is a reliable indicator for current or future performance.

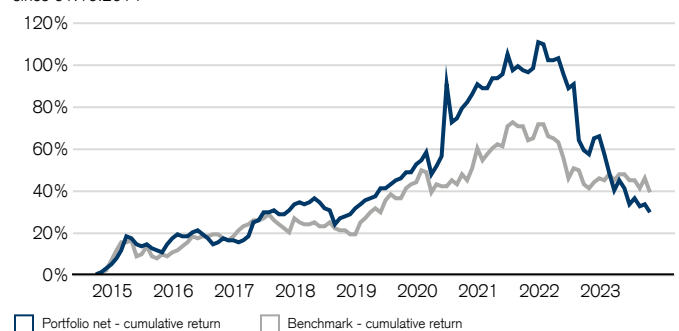
Performance overview - monthly & cumulative

since 01.01.2023



Performance overview - cumulative

since 01.10.2014



Performance overview - monthly & YTD

since 01.01.2023, in %

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | YTD |
|---------------------|--------------|--------------|--------------|-------------|--------------|--------------|-------------|--------------|--------------|-------------|-----|-----|---------------|
| Portfolio net | -5.23 | -5.05 | -6.01 | 3.46 | -2.53 | -5.61 | 2.42 | -3.01 | 0.89 | -3.08 | | | -21.81 |
| Benchmark | -0.36 | 1.82 | -1.85 | 1.67 | 0.35 | -1.97 | 0.21 | -2.62 | 2.91 | -4.33 | | | -4.30 |
| Relative net | -4.87 | -6.87 | -4.16 | 1.79 | -2.88 | -3.65 | 2.21 | -0.39 | -2.02 | 1.25 | | | -17.50 |

¹ 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.

The individuals mentioned above only conduct regulated activities in the jurisdiction(s) where they are properly licensed, where relevant.

ESG stands for environmental (E), social (S), and governance (G).

Please find the definition of all the acronyms/terms used in this document in the Glossary. Additional important information can be found at the end of the document.

Performance overview - yearly

since 01.10.2014, in %

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|---------------------|--------------|-------------|--------------|-------------|-------------|--------------|--------------|-------------|--------------|---------------|
| Portfolio net | 4.95 | 11.25 | -0.61 | 14.60 | -1.19 | 16.25 | 24.73 | 10.60 | -21.44 | -21.81 |
| Benchmark | 6.41 | 4.17 | 6.84 | 6.59 | -5.33 | 20.66 | 10.81 | 7.32 | -15.17 | -4.30 |
| Relative net | -1.46 | 7.09 | -7.46 | 8.00 | 4.13 | -4.41 | 13.92 | 3.28 | -6.28 | -17.50 |

Performance overview

in %

| | Rolling Returns | | Annualized Returns | | |
|---------------------|-----------------|--------------|--------------------|--------------|--------------|
| | 1 months | 3 months | 1 year | 3 years | 5 years |
| Portfolio net | -3.08 | -5.16 | -17.68 | -10.72 | 0.34 |
| Benchmark | -4.33 | -4.12 | -1.37 | -1.33 | 2.80 |
| Relative net | 1.25 | -1.04 | -16.31 | -9.39 | -2.46 |

Risk overview - ex post

in %

| | Annualized risk, in % | | |
|-----------------------|-----------------------|--------------|--------------|
| | 1 year | 3 years | 5 years |
| Portfolio volatility | 13.27 | 13.11 | 15.79 |
| Benchmark volatility | 7.55 | 9.99 | 9.50 |
| Tracking error | 11.08 | 11.27 | 15.13 |

Key figures per last financial statement

as of 31.03.2023

| | Portfolio | | Portfolio |
|-----------------------------------|-----------|---------------------------------|-----------|
| Return on invested capital (ROIC) | 1.47% | EBIT-margin | 78.37% |
| Return on investment (ROI) | 1.55% | Total Expense Ratio (TERrefGAV) | 0.64% |
| Total Expense Ratio (TERrefMV) | 0.64% | Rent default rate | 2.68% |
| Total fund assets (GAV) | 939.40 | Debt financing ratio | 7.31% |
| Market capitalization (in mil.) | 763.20 | Return on equity (ROE) | 1.52% |

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.

- Operational risk: Deficient processes, technical failures or catastrophic events may cause losses.
- Sustainability risks: Sustainability risks are environmental, social or governance events or conditions that can have a material negative effect on the return, depending on the relevant sector, industry and company exposure.
- Liquidity risk: Swiss real estate funds can be redeemed on a yearly basis. However, the funds are listed on the SIX Swiss Exchange and can be traded on a daily basis, much like equities and ETFs. The difference between the NAV and the secondary market price is the premium or discount.

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

Investors may lose part or all of their invested amount.

The Fund's use of leverage may lead to an amplified reaction to market movements, i.e. increase the volatility of the Fund and may amount to a more substantial loss than in unleveraged products.

The full offering documentation including complete information on risks may be obtained free of charge from a Credit Suisse client advisor, representative, or, where applicable, via Fundsearch (credit-suisse.com/fundsearch).

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.

Risk profile²

PRIIP SRI



Asset breakdown by property type

In % of total economic exposure

| | Portfolio | Portfolio |
|-------------------------|-----------|-----------|
| Logistics | 51.80% | |
| Industry and production | 12.75% | |
| Office | 7.45% | |
| Warehouses | 11.65% | |
| Parking | 2.70% | |
| Others | 13.65% | |

Asset breakdown by region

In % of total economic exposure

| | Portfolio | Portfolio |
|-------------------------------|-----------|-----------|
| Region North-West Switzerland | 52.85% | |
| Region Zurich | 30.90% | |
| Region Bern | 5.25% | |
| Region Central Switzerland | 4.20% | |
| Region Western Switzerland | 3.70% | |
| Region Southern Switzerland | 3.10% | |

Fund Statistics - ex post

| | 3 years | 5 years |
|------------------------|-----------|-----------|
| | Portfolio | Portfolio |
| Information ratio | -0.85 | -0.11 |
| Maximum drawdown, in % | -38.57 | -38.57 |

² The actual risk can vary significantly if you redeem at an early stage and you may get back less. The Summary Risk Indicator is a guide to the level of risk of this Product compared to other products. It shows how likely it is that the Product will lose money because of movements in the markets. Be aware of currency risk if your reference currency differs from the currency of the Product. You may receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. Investors shall note that the Product may be exposed to further risks such as operational, counterparty, political, sustainability and legal risks that are not included in the Summary Risk Indicator. This Product does not include any protection from future market performance so you could lose some or all of your investment.

Key identifiers

| | |
|----------------------------|--|
| Instrument Name | Credit Suisse Real Estate Fund LogisticsPlus A |
| ISIN | CH0245633950 |
| Bloomberg ticker | CSRELP SW |
| Valor no. | 24563395 |
| Benchmark | SXI Real Estate Funds Broad (TR) |
| Benchmark Bloomberg ticker | SWIT |

Key facts

| | |
|------------------------------|------------------------|
| Fund management company | Credit Suisse Funds AG |
| UCITS | No |
| Accounting year end | 30. September |
| Securities lending | No |
| Ongoing charges ³ | 0.55% |
| Redemption notice period | yearly |
| Distribution frequency | annually |
| Last distribution | 12.12.2022 |
| Distribution value | 3.50 |
| Distribution currency | CHF |
| Cut-off time | 12:00 CET |
| Market price | 88.20 |
| Premium / discount | -16.94% |
| Share class NAV | 106.19 |

ESG Approach

This fund promotes environmental, social and governance (ESG) characteristics. It applies the CSAM Sustainable Investing Policy (www.credit-suisse.com/esg) to combine ESG factors with traditional financial analysis to make an ESG adjusted risk-return assessment, which serves as the basis for the portfolio construction. For further information about the ESG investment criteria and the sustainability-related aspects of the fund please consider the legal and regulatory documents of the fund (such as, e.g., the prospectus) and visit www.credit-suisse.com/esg. In addition to sustainability-related aspects, the decision to invest in the fund should take into account all objectives and characteristics of the fund as described in its prospectus, or in the information which is to be disclosed to investors in accordance with applicable regulations.

ESG overview

Source: GRESB (2023)



The fund participates in the Global Real Estate Sustainability Benchmark (GRESB) to evaluate the ESG performance in comparison with the fund's peer group and the real estate market.

G R E S B

★★★★☆ 2023

Note: For further information about GRESB, please refer to the glossary.

GRESB ESG scoring per pillar

GRESB results by ESG breakdown. Maximum values are 62 for environmental score, 18 for social score and 20 for governance score. Source: GRESB (2023)

| | Fund | Peer group | GRESB average | Max. score | Fund |
|----------------------|------|------------|---------------|------------|------|
| Environmental Scores | 46 | 45 | 41 | 62 | |
| Social scores | 18 | 18 | 16 | 18 | |
| Governance scores | 20 | 19 | 18 | 20 | |

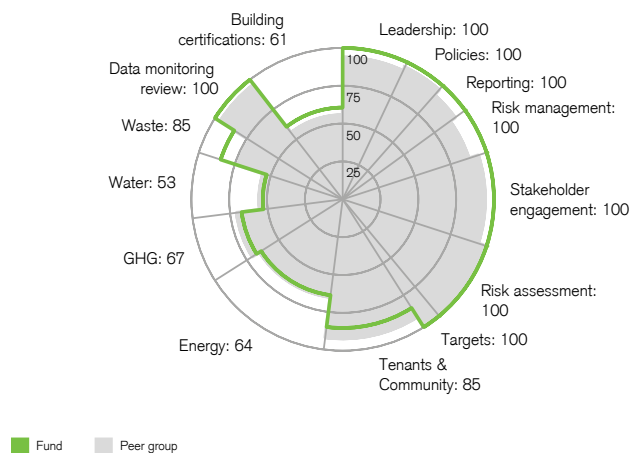
Note: For further information about GRESB, please refer to the glossary.

GRESB total ESG scoring

GRESB results by total score, from 0-100. Source: GRESB (2023)

| | Score | Score |
|---------------------|-------|-------|
| Fund score | 83 | |
| Peer group score | 82 | |
| GRESB average score | 75 | |

GRESB rating categories



Portfolio GRESB results by rating categories, from 0-100 (green line and labels). Assessment against peer group average (grey shading). Source: GRESB (2023)

³ 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.

Glossary

| | |
|--------------------------------|--|
| EBIT | Earnings Before Interest and Taxes |
| Greenhouse gas (GHG) emissions | Scope 1 emissions are generated by a company directly from owned or controlled sources such as the burning of fuels (stationary or mobile), industrial processes, etc. Scope 2 emissions are indirect emissions, primarily those associated with the electricity consumed by a company. Scope 3 emissions are all other indirect emissions associated with a company's operations, such as business travel, waste generated, and products both upstream (in the supply chain) and downstream (use of the products and end of life). Scope 3 emissions typically account for the largest proportion of a company's emissions. |
| GRESB | Global Real Estate Sustainability Benchmark - a benchmark to assess environmental, social, and governance criteria (ESG) for real estate funds and real estate companies. Chart: GRESB Stars demonstrate the ESG quality of the fund, as a maximum 5 stars are potentially achievable. Tables: A "peer group" score represents the average score of the peer group assigned GRESB. A "GRESB average" score represents the average score of all benchmark participants. Source: www.gresb.com |
| ESG aware | This product undertakes investments that explicitly assess and integrate the sustainability characteristics of companies in the investment process. |
| Ex post | Refers to metrics based on historical data |
| Information ratio | This statistic measures how much a fund's out-performance may be attributed to manager skill as oppose to market movement. A high Information Ratio infers more manager skill than a low value would suggest. |
| Maximum drawdown | Represents the worst possible result (in percentage terms) that occurred during the period being analyzed. |
| MTD | Month-to-date |
| NAV | Net Asset Value |
| Ongoing Charges | For a maximum of 12 months from fund fiscal year end and since inception, the ongoing charges figure is based on estimated expenses. After that, the ongoing charges correspond to the TER of the last annual report. It excludes performance fees and portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling shares/units in another collective investment undertaking. |
| QTD | Quarter-to-date |
| TNA | Total Net Assets |
| Tracking error | Measure of the deviation of the return of a fund compared to the return of a benchmark over a fixed period of time. |
| YTD | Year-to-date |

Warning statements

| | |
|------------------------|--|
| Asset breakdown | Indicative allocation may change over time. All holdings are shown strictly for information purposes only and do not constitute investment recommendations of Credit Suisse. Please note that this does not constitute an offer or a solicitation to buy or sell any interest or any investment. |
| Performance start date | Performance calculation and presentation start with the first full month of an invested strategy. This can lead to a difference in launch and performance start dates. |
| PRIIP SRI | The Summary Risk Indicator is a guide to the level of risk of this Product compared to other products. It shows how likely it is that the Product will lose money because of movements in the markets. |

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