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## Investment policy

The fund invests primarily in USD denominated Asian debt instruments, bonds, notes, and similar fixed-interest or floating-rate securities of issuers domiciled in Asia or conducting their main business activities in Asia. The Fund aims to generate alpha from active management of duration, sector exposure, and issuer selection through fundamental bottom-up analysis based on risk/reward parameters.

## Fund facts

<b>Fund manager</b>	Adrian Chee, Lei Zhu	
<b>Fund manager since</b>	25.09.2012	
<b>Location</b>	Hong Kong, Singapore	
<b>Management company</b>	Credit Suisse Fund Management S.A.	
<b>Fund domicile</b>	Luxembourg	
<b>Fund currency</b>	USD	
<b>Close of financial year</b>	31. Mar	
<b>Total net assets (in millions)</b>	2,943.38	
<b>Inception date</b>	25/09/2012	
<b>Management fee in % p.a.</b>	1.10	
<b>TER (as of 31.03.2019) in %</b>	1.28	
<b>Benchmark (BM)</b>	JPM Asia Credit Index ex-Sovereign 1-10Y	
<b>Swinging single pricing (SSP) <sup>4)</sup></b>	Yes	

Unit Class	Category A (distribution)	Category B (capital growth)
<b>Unit class</b>	USD	USD
<b>currency</b>	USD	USD
<b>ISIN number</b>	LU0828906700	LU0828907005
<b>Bloomberg ticker</b>	CSBACUA LX	CSBACUB LX
<b>Net Asset Value</b>	104.34	136.13
<b>Distribution Frequency</b>	Quarterly	
<b>Last distribution</b>	04/02/2020	-
<b>Distribution value</b>	0.99	-
<b>Redemptions</b>	Daily	Daily

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

## Duration and Yield

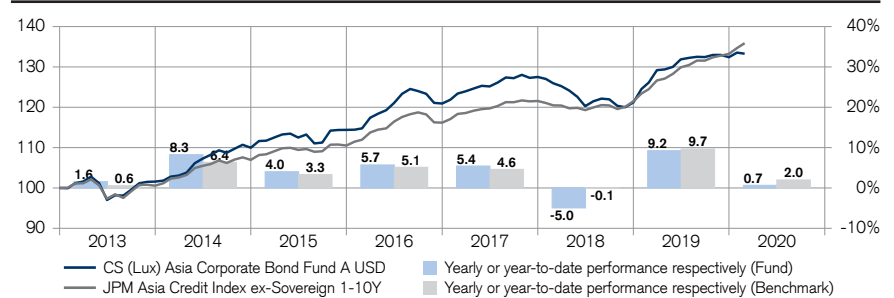
	Fund
<b>Yield to maturity in % <sup>3)</sup></b>	6.06
<b>Average remaining term to maturity in years</b>	5.62
<b>Modified duration in years</b>	3.48

\*The shown yield to maturity is calculated as of 28.02.2020 and does not take into account costs, changes in the portfolio, market fluctuations and potential defaults. The yield to maturity is an indication only and is subject to change.

## Number of holdings

<b>Fund</b>	345
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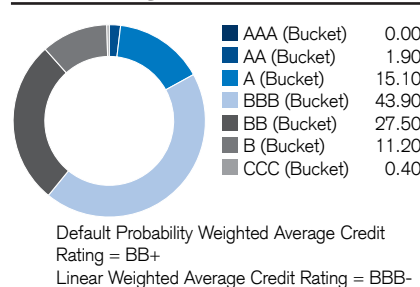
## Net performance in USD (rebased to 100) and yearly performance <sup>2)</sup>



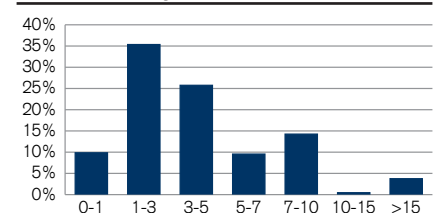
## Net performance in USD <sup>2)</sup>

	1 month	3 months	YTD	1 year	3 years	5 years
<b>Fund</b>	-0.20	0.23	0.66	5.66	8.01	19.30
<b>Benchmark</b>	0.89	2.32	1.99	9.14	14.81	26.41

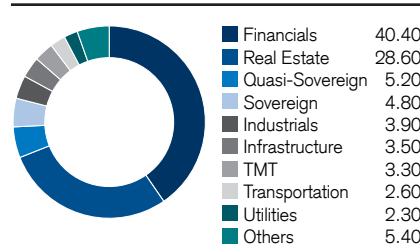
## Credit Ratings in %



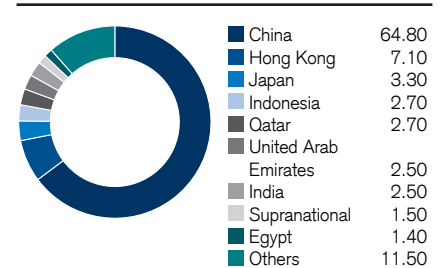
## Maturities in years



## Sectors in %



## Countries in %



## Currencies in %

	Fund
<b>USD</b>	99.60
<b>CNY</b>	0.30
<b>EUR</b>	0.10

## Top 10 holdings in %

Position	Maturity	as % of assets
Eastern and Southern Africa	23/05/24	1.11
Sun Hung Kai Prop.	23/11/68	1.06
GX Financial	23/01/21	1.03
Southwest Securities	17/04/21	1.03
International		
US Treasury	31/01/22	1.02
Hong Kong Intl	04/12/22	1.00
Chengdu Communications Investment	13/12/27	0.99
Jisco SR Pearl Ltd	10/04/22	0.97
Inner Mongolia High-Grade High Way	04/12/20	0.96
China	09/04/24	0.94
<b>Total</b>		<b>10.11</b>

## Fund Statistics

	3 years	5 years
<b>Annualised volatility in %</b>	3.29	3.51
<b>Information ratio</b>	-1.15	-0.56
<b>Tracking Error (Ex post)</b>	1.84	1.87
<b>Maximum draw down in % <sup>5)</sup></b>	-6.27	-6.27

5) Maximum drawdown is the most negative cumulative return over a given time period.

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

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

3) Yield to Maturity calculated in share class currency.

## Potential risks

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

- Credit risk: Issuers of assets held by the Fund may not pay income or repay capital when due. The Fund's investments have considerable credit risk.
- Liquidity risk: Assets cannot necessarily be sold at limited cost in an adequately short timeframe. The Fund's investments may be prone to limited liquidity. The Fund will endeavor to mitigate this risk by various measures. In addition, short selling of securities may expose the Fund to particular liquidity risk.
- Counterparty risk: Bankruptcy or insolvency of the Fund's derivative counterparties may lead to payment or delivery default. The Subfund will endeavor to mitigate this risk by the receipt of financial collateral given as guarantees.
- Event risk: In the case a trigger event occurs contingent capital is converted into equity or written down and thus may lose substantially in value.
- 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.

This section is not exhaustive, for more risks, please refer to the Prospectus.

## Contact

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Data sources: Credit Suisse, otherwise specified.

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Investment principal on bonds can be eroded depending on sale price, market price or changes in redemption amounts. Care is required when investing in such instruments. Emerging market investments usually result in higher risks such as political, economic, credit, exchange rate, market liquidity, legal, settlement, market, shareholder and creditor risks. Emerging markets are located in countries that possess one or more of the following characteristics: a certain degree of political instability, relatively unpredictable financial markets and economic growth patterns, a financial market that is still at the development stage or a weak economy.

The investment fund mentioned in this publication has been established under Luxembourg law in accordance with the Luxembourg law of 13 February 2007 on specialised investment funds. It may engage in alternative investments and use investment techniques involving risks that are not comparable to those of traditional investment funds which invest in securities. The attention of investors is specifically drawn to the "Risk Factors" section in the sales prospectus and although high priority is given to risk control and monitoring, it cannot be ruled out that in exceptional cases a significant loss on individual investments may occur. The investment fund is only suitable for those investors who are prepared and able to absorb significant losses. Subscriptions are only valid on the basis of the investment fund's current legal documents, i.e. the sales prospectus and the most recent annual report (or, if applicable half-yearly report, if this is more recent). If there is an inconsistency between this marketing document and the above mentioned legal documents, the provisions in the legal documents shall prevail. Investors should read the legal documents carefully before investing in the investment fund. These legal documents and the investment fund's constitutional documents may be obtained free of charge from Credit Suisse Fund Management S.A., P.O. Box 369, L-2013 Luxembourg.

\* "US Person" shall be defined as and include (i) a "United States person" as described in section 7701(a)(30) of the U.S. Internal Revenue Code of 1986, as amended (the "Code"), (ii) a "U.S. person" as such term is defined in Regulation S of the Securities Act of 1933, as amended, (iii) a person that is "in the United States" as defined in Rule 202(a)(30)-1 under the U.S. Investment Advisers Act of 1940, as amended, or (iv) a person that does not qualify as a "Non-United States Person" as such term is defined in U.S. Commodities Futures Trading Commission Rule 4.7.

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