

CS Nova (Lux) Supply Chain Finance High Income Fund

Class IA USD

Investment policy ²⁾

The fund seeks to generate stable and uncorrelated returns by investing in notes which are backed by buyer-confirmed trade receivables/ buyer payment undertakings, supplier payment undertakings and account receivables ("Receivables") from non-investment grade obligors. The Fund aims for a target return of 3.50% p.a. above the 3-month USD LIBOR and a short term maturity profile.

Fund facts

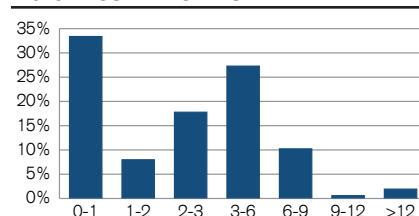
Fund manager	Lukas Haas
Fund manager since	28/03/2018
Location	Zurich
Fund domicile	Luxembourg
Fund currency	USD
Close of financial year	31. Oct
Total net assets (in millions)	539.89
Inception date	07/05/2018
Management fee in % p.a.	0.90
Benchmark (BM)	No Benchmark

Unit Class	Category IA (distribution)
Unit class currency	USD
ISIN number	LU1799128480
Bloomberg ticker	CSSCIAU LX
Net Asset Value	1,012.79
Last distribution	04/12/2018
Distribution value	12.94
Min. Investment Amount	100,000

Net performance in USD (rebased to 100) ¹⁾

According to MiFID standards (Markets in Financial Instruments Directive) no performance figures shall be made available to investors if the product was launched less than twelve months ago.

Maturities in months



Sectors in %

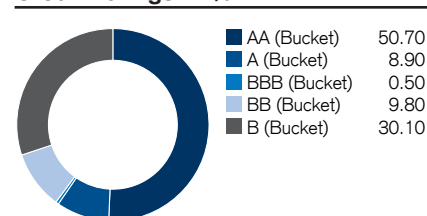
	Fund
Engineering	12.60
Telecommunications	8.80
Sovereign	7.80
Commercial Services	6.20
Electric	5.40
Food products	4.80
Agriculture	4.70
Cash/Cash Equivalents	8.90
Others	40.80

Duration and Yield

Yield to maturity in % (in USD)	6.37
Average remaining term to maturity in days	101
Modified duration in years	0.28

⁴⁾ The shown yield to maturity is calculated as of 31.01.2019 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.

Credit Ratings in % ³⁾



³⁾ Rating of underlying obligor

Countries in %

	Fund
USA	24.50
United Kingdom	14.10
Others	13.50
United Arab Emirates	10.20
Switzerland	8.90
Turkey	8.30
Singapore	6.40
Hong Kong	6.20
Australia	4.30
Mexico	3.60

Number of holdings

Fund	238
Number of obligors	48

¹⁾ Historical performance indications and financial market scenarios are not reliable indicators of future performance. The performance data do not take into account the commissions and costs incurred on the issue and redemption of fund units.

²⁾ Target returns reflect a through-cycle objective based on historical data, and in any given year performance can vary significantly from this target depending on market returns and manager performance. It is not a projection, prediction or guarantee of future performance, and there is no certainty that the target will be reached.

Contact

Credit Suisse Fund Management S.A.
5, rue Jean Monnet, P.O. Box 369
L-2013 Luxembourg
Tel : +352 436161 224 Fax : +352 436161 402
e-mail : benelux.csam@credit-suisse.com

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