

# CS Investment Funds 13

Investment Fund under Luxembourg law –

R.C.S. K681

**Unaudited Semi-Annual Report  
at 30.09.2023**

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#### Management Company

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Credit Suisse Fund Management S.A.  
5, rue Jean Monnet, L-2180 Luxembourg  
R.C.S. Luxembourg B72925

#### Board of Directors of the Management Company

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Daniela Klasén-Martin  
Managing Director, Credit Suisse Fund Management S.A., Luxembourg

Thomas Nummer (until 30.04.2023)  
Independent Director, Luxembourg

Markus Ruetimann  
Managing Director, Credit Suisse Asset Management Limited, London

Kathrin Isch  
Managing Director, Credit Suisse Asset Management (Schweiz) AG, Zurich

#### Depository Bank and Paying Agent

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Credit Suisse (Luxembourg) S.A.  
5, rue Jean Monnet, L-2180 Luxembourg

#### Central Administration

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Credit Suisse Fund Services (Luxembourg) S.A.  
5, rue Jean Monnet, L-2180 Luxembourg

#### Auditor

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PricewaterhouseCoopers, Société coopérative  
2, rue Gerhard Mercator, L-2182 Luxembourg

#### Investment Managers

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Credit Suisse Asset Management, LLC  
One Madison Avenue, New York, NY 10010, USA

- Credit Suisse (Lux) Commodity Index Plus USD Fund

Co-Investment Managers  
Credit Suisse (Singapore) Limited  
One Raffles Link, South Lobby #03/#04-01, Singapore 039393  
and  
Credit Suisse (Hong Kong) Limited  
One Austin Road West, Kowloon, Hong Kong

- Credit Suisse (Lux) Asia Corporate Bond Fund

#### Legal Advisor

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Clifford Chance  
10, boulevard Grande-Duchesse Charlotte, L-1330 Luxembourg

#### Distribution Agent

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Credit Suisse Fund Management S.A.  
5, rue Jean Monnet, L-2180 Luxembourg

#### Representative in Switzerland

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Credit Suisse Funds AG  
Uetlibergstrasse 231, Postfach, CH-8070 Zurich

#### Paying Agent in Switzerland

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Credit Suisse (Switzerland) Ltd.  
Paradeplatz 8, CH-8001 Zurich

#### Representatives and Paying Agents outside Luxembourg and Switzerland

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A full list of Representatives and Paying Agents outside Luxembourg and Switzerland can be obtained, free of charge, at the registered office of the Management Company.

No subscription may be accepted on the basis of the financial reports. Subscriptions are accepted only on the basis of the current prospectus accompanied by the Key Investor Information Documents, the latest annual report and the latest semi-annual report.

The issue and redemption prices will be published in Luxembourg at the registered office of the Management Company. The net asset value will also be published daily on the Internet at [www.credit-suisse.com](http://www.credit-suisse.com) and may be published in different newspapers.

Unitholders may obtain the prospectus, the Key Information Documents (PRIIPS KID), the latest annual and semi-annual reports, the changes in the composition of the securities portfolio during the reporting period and copies of the Management Regulations free of charge from the registered office of the Management Company or the local representatives in the countries where the Fund is registered.

**Statement of Net Assets (in CHF)****30.09.2023****Assets**

Investments in securities at market value	345,030,628.85
Cash at banks and at brokers	9,078,342.63
Subscriptions receivable	352,256.22
Income receivable	3,642,656.19
Net unrealised gain on financial futures contracts	10,798.98
Other assets	1,521.58
	<b>358,116,204.45</b>

**Liabilities**

Due to banks and to brokers	41,218.34
Redemptions payable	335,526.28
Provisions for accrued expenses	237,351.14
Net unrealised loss on swaps contracts	2,464,399.18
Net unrealised loss on forward foreign exchange contracts	2,437,324.34
	<b>5,515,819.28</b>

<b>Net assets</b>	<b>352,600,385.17</b>
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**Statement of Operations / Changes in Net Assets (in CHF)**For the period from  
01.04.2023 to 30.09.2023

<b>Net assets at the beginning of the period</b>	<b>488,168,086.87</b>
<b>Income</b>	
Interest on investments in securities (net)	9,199,798.38
Bank Interest	199,590.54
Securities lending income	145,496.23
	<b>9,544,885.15</b>
<b>Expenses</b>	
Management fee	1,009,628.64
Depository fee	119,357.72
Administration expenses	108,190.49
Printing and publication expenses	21,512.71
Interest and bank charges	45,596.92
Audit, control, legal, representative bank and other expenses	201,120.40
"Taxe d'abonnement"	53,898.19
	<b>1,559,305.07</b>
<b>Net income (loss)</b>	<b>7,985,580.08</b>
<b>Realised gain (loss)</b>	
Net realised gain (loss) on sales of investments	-14,359,110.41
Net realised gain (loss) on financial futures contracts	-372,598.31
Net realised gain (loss) on swaps contracts	6,352,336.68
Net realised gain (loss) on forward foreign exchange contracts	1,979,353.02
Net realised gain (loss) on foreign exchange	-1,885,387.73
	<b>-8,285,406.75</b>
<b>Net realised gain (loss)</b>	<b>-299,826.67</b>
<b>Change in net unrealised appreciation (depreciation)</b>	
Change in net unrealised appreciation (depreciation) on investments	2,435,247.47
Change in net unrealised appreciation (depreciation) on financial futures contracts	589,849.24
Change in net unrealised appreciation (depreciation) on swaps contracts	-8,054,804.23
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-3,519,312.52
	<b>-8,549,020.04</b>
<b>Net increase (decrease) in net assets as a result of operations</b>	<b>-8,848,846.71</b>
<b>Subscriptions / Redemptions</b>	
Subscriptions	6,914,128.14
Redemptions	-132,724,435.40
	<b>-125,810,307.26</b>
<b>Distribution</b>	<b>-1,592,280.07</b>
<b>Currency translation adjustment</b>	<b>683,732.34</b>
<b>Net assets at the end of the period</b>	<b>352,600,385.17</b>

## Notes

**General**

CS Investment Funds 13 ("the Fund") is a Luxembourg mutual investment Fund with Subfunds ("umbrella Fund") which has been launched as at 24.10.2003. The Fund is registered under Part I of the Luxembourg law dated 17.12.2010, as amended, relating to undertakings for collective investments.

As of 30.09.2023 the Fund had 2 Subfunds.

**Summary of significant accounting policies**

## a) Presentation of financial statements

The financial statements of the Fund are established in accordance with the Luxembourg legal and regulatory requirements concerning undertakings for collective investment.

## b) Computation of the net asset value of each Subfund

The Net Asset Value of the Units in each Subfund shall be calculated in the Reference Currency of the respective Subfund and shall be determined by the Management Company in Luxembourg on each Banking Day on which banks are normally open all day for business in Luxembourg (each such day being referred to as a "Valuation Day"). The net asset value of each Subfund is determined each day on the basis of income/expenses accrued up to the same day, and the valuation of net assets on the basis of the last available market prices.

The financial statements reflect the net asset values as of 30.09.2023 based on the market prices of the investments as of 29.09.2023.

The investment manager needs to undertake transactions in order to maintain the desired asset allocation as a result of subscriptions or redemptions, which may generate additional costs for the Subfund and its unitholders. As a consequence, in order to protect the existing investors' interest, from these capital movements, when net capital movements exceed a threshold pre-defined by the Board of Directors, an adjustment of the NAV per unit used is applied. This adjustment reflects the estimated tax and dealing costs that may be incurred by the Subfund as a result of these transactions, and the estimated bid-off spread of the assets in which the Subfund invests. A periodical review is undertaken in order to verify the appropriateness of the swing factor being applied.

The NAV per unit as disclosed in the statistical information is the published NAV per unit whereas the total net assets disclosed in the statement of net assets is the total net asset value excluding period end swing adjustment.

The Fund applies partial swing price. The net asset value calculated will be increased by up to a maximum of 2% per unit in the event of a net surplus of subscription applications or reduced by up to a maximum of 2% per unit in the event of a net surplus of redemption applications in respect of the applications received on the respective Valuation Day.

As per 30.09.2023, no swing pricing was applied.

## c) Valuation of investment securities of each Subfund

Securities which are listed on a stock exchange or which are regularly traded on such are valued at the last available sales price paid. If such a price is not available for a particular exchange session, but a closing mid-price (the mean of the listed closing bid and ask prices) or a closing bid price is available, then the closing mid-price, or alternatively the closing bid price, may be taken as a basis for the valuation. If the security is traded on more than one stock exchange, valuation is made by reference to the exchange on which it is chiefly traded.

In the case of securities for which trading on a stock exchange is not significant, but which are bought and sold on a secondary market with regulated trading among securities dealers (with the effect that the price is set on a market basis), the Board of Directors of the Management Company may decide to base the valuation on this secondary market.

Securities traded on a regulated market are valued in the same way as securities listed on a stock exchange.

Securities that are not listed on a stock exchange and are not traded on a regulated market are valued at their last available market price; if no such price is available, the Board of Directors of the Management Company shall value these securities in accordance with other criteria to be established by the Board of Directors of the Management Company and on the basis of the selling prices that can probably be achieved, which shall be estimated with due care and in good faith.

If a valuation in accordance with the above rules is rendered impossible or incorrect owing to special or changed circumstances, the Board of Directors of the Management Company is entitled to use other generally recognized valuation principles in order to evaluate the Subfund's assets.

The valuation price of a money market investment shall – based on the net acquisition price – be progressively adjusted to the redemption price while keeping the resulting investment return constant.

## d) Net realised gain/loss on sales of investments of each Subfund

The realised gains or losses on the sales of securities are calculated on the basis of the average acquisition cost.

## e) Cash at banks and at brokers

Cash at banks and at brokers includes cash in hand, margin calls and deposits held at call with banks.

## f) Foreign exchange conversion

The financial statements are kept in the reference currency of each Subfund and the combined financial statements are kept in CHF.

Cash at banks, other net assets and the value of portfolio securities in currencies other than reference currency of each Subfund are converted into the reference currency at the foreign exchange rate prevailing on the date of valuation.

Income and expenses in currencies other than reference currency of each Subfund are converted into the reference currency at the foreign exchange rate applicable at the date they accrue to the Subfund.

Realised gains or losses on foreign currencies are accounted for in the Statement of Operations / Changes in Net Assets.

The acquisition cost of securities in currencies other than the reference currency of each Subfund is converted into the reference currency at the foreign exchange rate valid at the date of acquisition.

## g) Transactions on investments in securities of each Subfund

The transactions on investments in securities are booked on a trade date basis.

## h) Valuation of financial futures contracts of each Subfund

Unmatured financial future contracts are valued at valuation date at market prices prevailing at this date and resulting unrealised gains or losses are posted to the Statement of Operations / Changes in Net Assets and are shown under unrealised gain/loss on financial future contracts in the statement of net assets. Realised gains or losses are also posted to the Statement of Operations / Changes in Net Assets under "Net realised gain (loss) on financial futures contracts".

## i) Valuation of forward foreign exchange contracts of each Subfund

Unmatured forward foreign exchange contracts are valued at valuation date at forward exchange rates prevailing at this date and resulting unrealised gains or losses are posted to the Statement of Operations / Changes in Net Assets and are shown under unrealised gain/loss on forward foreign exchange contracts in the statement of net assets. Realised gains or losses are also posted to the Statement of Operations / Changes in Net Assets under "Net realised gain (loss) on forward foreign exchange contracts".

## j) Valuation of swaps

On each valuation day, swap agreements are valued at the net present value of the future cash flows, using the relevant interest rate yield curve on valuation day.

Asset swaps and the securities linked to the asset swaps are not revaluated as the security and the asset swaps are considered for the purpose of the valuation as a single instrument.

The resulting unrealised gains or losses are shown under unrealised gain/loss on swap contracts in the statement of net assets. Realised gains or losses are also posted to the Statement of Operations / Changes in Net Assets under "Net realised gain (loss) on swap contracts".

## k) Allocation of accrued expenses

Accrued expenses which can be allocated directly to a Subfund are charged to this Subfund. Accrued expenses which cannot be allocated directly are divided among the Subfunds in proportion to the net assets of each Subfund.

## l) Securities Lending

The Fund can practise lending of securities included in its portfolios of its Sub-funds. The Fund may only lend securities within a standardized system of securities lending organised by a recognised institution of securities compensation or by first class financial institutions specialised in this type of operations.

## m) Income recognition

Dividends are recorded on ex-dividend date, net of withholding tax. Interests are accrued on a daily basis.

**Management fee**

(see detail at Subfund level)

As remuneration for its services and reimbursement of its expenses, the Management Company is entitled to a management fee, payable at the end of each month and calculated on the basis of the average of the daily net asset value of each Subfund during the relevant month.

There is no management fee for the DA, DAH, DB and DBH units.

**"Taxe d'abonnement"**

Under the prevailing laws and regulations, the Fund is subject in Luxembourg, on the basis of its investments, to a "taxe d'abonnement" at the annual rate of 0.05%, payable quarterly and calculated on the basis of the net assets of each Subfund at the end of each quarter. In the case of Unit Classes that may only be acquired by institutional investors, this annual tax rate is 0.01%.

The portion of net assets, which is invested in other undertakings for collective investment in securities under Luxembourg law, is exempt from this tax.

**Total Expense Ratio (TER)**

(see detail at Subfund level)

The TER expresses the sum of all costs and commissions charged on an ongoing basis to the Fund's assets, taken retrospectively as a percentage of the average assets.

The TER is calculated following the AMAS guideline.

No TER is disclosed for units launched less than 6 months before closing. No TER is disclosed for units that were liquidated during the reporting period.

If a Subfund invests at least 10% of its net assets as a fund of fund in target funds, a composite TER of the fund of funds is to be calculated as follows:

The prorated TER of the individual target funds including a performance related remuneration, weighted according to the unit they represent in the overall assets of the fund of funds as of the closing date and the TER of the fund of funds minus the retroceded commissions received from the target funds during the reporting period.

**Changes in the composition of the securities portfolio**

Changes in the composition of the securities portfolio during the reporting period are available to unit holders free of charge at the registered office of the Management Company or the local representatives in the countries where the Fund is registered.

**Depositary Fee**

The Depositary Bank receives from the Fund such fees and commissions as are in accordance with usual practice in Luxembourg. They will be composed of a fee calculated as a percentage of the relevant Subfund's net assets and of transaction-based commissions.

**Risk management**

The global exposure of the Subfunds will be calculated on the basis of the commitment approach.

**Exchange Rates**

The combined financial statements are kept in CHF. For this purpose, the financial statements of the Subfunds are converted into CHF at the following foreign exchange rate as of 30.09.2023:

1 CHF = 1.093129 USD

**Fund performance**

(see detail at Subfund level)

The performance of the year Y is based on the net asset values as calculated on the last business day of the year Y respectively Y-1. Those net asset values reflect the market prices of the investments as of the last business day of the year Y-1 respectively Y.

Historical performance is no indicator of current or future performance.

The performance data given does not take into account commissions and costs incurred in the purchase or redemption of the Fund's units. The YTD (Year-To-Date) performance includes the period from 01.01.2023 until 30.09.2023.

For units launched more than 3 years ago no performance since inception is disclosed.

Performance of distributing units includes reinvestments of dividends.

**Securities lending**

As at 30.09.2023 the Subfunds participated in the "securities lending" system with Credit Suisse (Switzerland) Ltd., Zurich as follows:

Subfund	CCY	Stock lending market value	Collateral market value
Credit Suisse (Lux) Asia Corporate Bond Fund	USD	34,965,289.00	36,866,863.62

The collateral delivered by the securities lending counterparty to the Fund is composed of a well-diversified portfolio of securities consisting of

- highly rated bonds issued or guaranteed by governments, government agencies, bodies regulated by public law or corporations (excluding Credit Suisse affiliates) from selected OECD countries.

- highly rated bonds from supranational organisations.

- equities listed on selected stock exchanges within the OECD on the condition that the units are included in a main and liquid index.

The determination of the market value of the collateral is subject to the application of appropriate haircuts adapted to the volatility of the collateral type.

The revenues mentioned in the Statement of Operations / Changes in Net Assets under "Security Lending Income" are the net amounts received from the lending principal. Any direct and indirect operational costs and fees are borne by the principal out of its fee and include the liability risk assumed by the principal.

For the period ended on 30.09.2023, the fee paid to the principal amounted to as follows:

Subfund	CCY	Gross amount securities lending	Expenses and commission from the securities lending counterparty	Net amount
Credit Suisse (Lux) Asia Corporate Bond Fund	USD	204,993.03	45,946.90	159,046.13

## Notes

**Transaction costs**

Transactions costs include brokerage fees, stamp duty, local taxes and other foreign charges if incurred during the period. Transaction costs are included in the cost of securities purchased and sold.

For the period ended on 30.09.2023, the Fund incurred transaction costs relating to purchase or sale of investments in securities and similar transactions, (including derivatives instruments or other eligible assets) as follows:

Subfund	Ccy	Transaction cost
Credit Suisse (Lux) Asia Corporate Bond Fund	USD	422.80
Credit Suisse (Lux) Commodity Index Plus USD Fund	USD	0.00

Not all transaction costs are separately identifiable. For fixed income investments, forward currency contracts and for some other derivative contracts, transaction costs will be included in the purchase and sales price of the investment. Whilst not separately identifiable these transaction costs will be captured within the performance of each Subfund.

**Cash collateral**

The following table shows the amount of cash collateral included in the Cash at banks and at brokers as disclosed the Statement of Net Assets:

Subfund	Type	Counterparties	Amount
Credit Suisse (Lux) Asia Corporate Bond Fund	Cash	Citigroup Global Markets Limited London	USD 20,000.00
Credit Suisse (Lux) Commodity Index Plus USD Fund	Cash	BNP Paribas Paris	USD 490,000.00
Credit Suisse (Lux) Commodity Index Plus USD Fund	Cash	JP Morgan Chase Bank N.A. New-York	USD 1,150,000.00
Credit Suisse (Lux) Commodity Index Plus USD Fund	Cash	Merrill Lynch International London	USD 440,000.00
Credit Suisse (Lux) Commodity Index Plus USD Fund	Cash	Goldman Sachs International London	USD 1,140,000.00

**War in Ukraine**

In response to the war in Ukraine since late February 2022, the US, EU, UK, Switzerland and other countries across the world imposed severe sanctions against Russia's financial system and on Russian government officials and Russian business leaders. The sanctions included limitations on the ability of Russian banks to access the SWIFT financial messaging service and restrictions on transactions with the Russian central bank. The Russian government has also imposed certain countermeasures, which include restrictions relating to foreign currency accounts and security transactions.

The Company is assessing the impact of the sanctions already imposed, and potential future escalations, on its business on an ongoing basis.

**Significant events during the period**

The new prospectus became effective in May 2023.

On 12 June 2023, Credit Suisse Group AG was merged into UBS Group AG and the combined entity now operates as a consolidated banking group (the "Merger"). The Fund receives various services and has banking relationships with consolidated subsidiaries of Credit Suisse Group AG, and as such these relationships and service providers may change in the future as a result of the Merger.

**Subsequent events**

No significant event occurred after the period end.



## Technical Data and Notes

### Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
A - Distribution	USD	19443037	LU0828906700	1.10%	1.28%
AD - Distribution	USD	20991515	LU0908759730	1.10%	1.28%
B - Capitalisation	USD	19443063	LU0828907005	1.10%	1.28%
DA - Distribution	USD	49912349	LU2039696195	0.00%	/
DB - Capitalisation	USD	19443080	LU0828907260	0.00%	0.12%
EA - Distribution	USD	26487760	LU1159964524	0.40%	0.59%
EB - Capitalisation	USD	19443143	LU0828907773	0.40%	0.60%
IA - Distribution	USD	19443155	LU0828907930	0.55%	0.77%
IB - Capitalisation	USD	19443175	LU0828908078	0.55%	0.78%
MA - Distribution	USD	46925899	LU1965323402	0.30%	/
MB - Capitalisation	USD	19443183	LU1446709575	0.30%	0.50%
UA - Distribution	USD	26374772	LU1144403299	0.65%	0.87%
UB - Capitalisation	USD	26374774	LU1144403455	0.65%	0.87%
AH - Distribution	AUD	28029482	LU1226268818	1.10%	1.36%
BH - Capitalisation	AUD	28029487	LU1226269113	1.10%	1.36%
BH - Capitalisation	CHF	19443113	LU0828908581	1.10%	1.36%
DBH - Capitalisation	CHF	19443084	LU1558408974	0.00%	0.15%
EBH - Capitalisation	CHF	19443141	LU0828909399	0.40%	0.68%
UBH - Capitalisation	CHF	26374776	LU1144403539	0.65%	0.95%
AH - Distribution	EUR	24293116	LU1061737703	1.10%	1.36%
BH - Capitalisation	EUR	19443115	LU0828908748	1.10%	1.36%
CBH - Capitalisation	EUR	35225164	LU1546465581	1.10%	2.06%
DBH - Capitalisation	EUR	57526756	LU2241373039	0.00%	0.15%
EBH - Capitalisation	EUR	19443142	LU0828909555	0.40%	0.67%
IBH - Capitalisation	EUR	19443140	LU0828909043	0.55%	0.85%
UAH - Distribution	EUR	26374782	LU1144403885	0.65%	0.94%
UBH - Capitalisation	EUR	26374779	LU1144403612	0.65%	0.94%
AH - Distribution	SGD	19443174	LU0828910215	1.10%	1.36%
UAH - Distribution	SGD	26374781	LU1144403703	0.65%	0.95%

There is no management fee for DA, DB and DBH-units.

Credit Suisse (Lux) Asia Corporate Bond Fund -DA- USD was liquidated as at 22.06.2023.

Credit Suisse (Lux) Asia Corporate Bond Fund -MA- USD was liquidated as at 24.08.2023.

### Fund Performance

		YTD	Since Inception	2022	2021	2020
A - Distribution	USD	-0.90%	/	-19.89%	-3.62%	1.22%
AD - Distribution	USD	2.42%	/	-14.82%	-2.05%	-5.19%
B - Capitalisation	USD	-0.91%	/	-19.89%	-3.62%	1.24%
DA - Distribution	USD	/	/	-18.97%	-2.50%	2.46%
DB - Capitalisation	USD	-0.04%	/	-18.97%	-2.50%	2.42%
EA - Distribution	USD	-0.40%	/	-19.33%	-2.93%	1.97%
EB - Capitalisation	USD	-0.40%	/	-19.33%	-2.93%	1.96%
IA - Distribution	USD	-0.52%	/	-19.48%	-3.10%	1.78%
IB - Capitalisation	USD	-0.52%	/	-19.47%	-3.10%	1.78%
MA - Distribution	USD	/	/	-19.26%	-2.83%	/
MB - Capitalisation	USD	-0.33%	/	-19.26%	-2.83%	2.08%
UA - Distribution	USD	-0.60%	/	-19.55%	-3.20%	1.69%
UB - Capitalisation	USD	-0.59%	/	-19.55%	-3.20%	1.68%
AH - Distribution	AUD	-2.07%	/	-20.61%	-3.98%	0.21%
BH - Capitalisation	AUD	-2.08%	/	-20.55%	-3.96%	0.16%
BH - Capitalisation	CHF	-3.94%	/	-21.94%	-4.66%	-0.74%
DBH - Capitalisation	CHF	-3.07%	/	-21.02%	-3.50%	0.46%
EBH - Capitalisation	CHF	-3.45%	/	-21.40%	-3.98%	-0.02%
UBH - Capitalisation	CHF	-3.63%	/	-21.61%	-4.24%	-0.29%
AH - Distribution	EUR	-2.53%	/	-21.76%	-4.42%	-0.31%
BH - Capitalisation	EUR	-2.53%	/	-21.67%	-4.49%	-0.23%
CBH - Capitalisation	EUR	-3.04%	/	-22.21%	-5.09%	-1.01%
DBH - Capitalisation	EUR	-1.73%	-23.04%	-20.73%	-3.27%	/
EBH - Capitalisation	EUR	-2.09%	/	-21.12%	-3.83%	0.32%
IBH - Capitalisation	EUR	-2.16%	/	-21.25%	-3.92%	0.23%
UAH - Distribution	EUR	-2.22%	/	-21.42%	-4.00%	0.14%
UBH - Capitalisation	EUR	-2.22%	/	-21.33%	-4.00%	0.14%
AH - Distribution	SGD	-1.89%	/	-20.09%	-3.68%	0.72%
UAH - Distribution	SGD	-1.57%	/	-19.75%	-3.21%	1.20%

**Technical Data and Notes (Continued)****Distribution**

		<b>Ex-Date</b>	<b>Amount</b>
A - Distribution	USD	02.05.2023	0.63
A - Distribution	USD	01.08.2023	0.63
AD - Distribution	USD	02.05.2023	0.61
AD - Distribution	USD	01.08.2023	0.60
EA - Distribution	USD	01.08.2023	0.73
EA - Distribution	USD	02.05.2023	0.74
IA - Distribution	USD	01.08.2023	0.69
IA - Distribution	USD	02.05.2023	0.71
UA - Distribution	USD	01.08.2023	0.67
UA - Distribution	USD	02.05.2023	0.68
AH - Distribution	AUD	01.08.2023	0.59
AH - Distribution	AUD	02.05.2023	0.59
AH - Distribution	EUR	02.05.2023	0.51
AH - Distribution	EUR	01.08.2023	0.51
UAH - Distribution	EUR	01.08.2023	0.56
UAH - Distribution	EUR	02.05.2023	0.56
AH - Distribution	SGD	02.05.2023	0.60
AH - Distribution	SGD	01.08.2023	0.61
UAH - Distribution	SGD	01.08.2023	0.65
UAH - Distribution	SGD	02.05.2023	0.66

**Notes****Financial futures contracts**

<b>Description</b>	<b>Currency</b>	<b>Quantity</b>	<b>Engagement</b>	<b>Valuation</b>
<i>Counterparty</i>				
US TREASURY NOTES 10 YEARS -100000- 22/03/2023	USD	-1	-108,062.50	1,953.13
US TREASURY NOTES 2 YEARS -200000- 29/12/2023	USD	-2	-405,421.88	859.37
US TREASURY NOTES 30 YEARS -100000- 19/12/2023	USD	-1	-113,781.25	6,531.25
US TREASURY NOTES 5 YEARS -100000- 29/12/2023	USD	-3	-316,078.13	2,460.93

**Net unrealised gain on financial futures contracts****11,804.68***Counterparty : Citigroup Global Markets Limited London***Forward foreign exchange contracts**

<b>Purchases</b>	<b>Sales</b>	<b>Maturity</b>	<b>Valuation</b>
<i>Counterparty</i>			
USD 22,617	EUR -21,500	10.10.2023	-156.85
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>			
USD 887,794	EUR -838,400	10.10.2023	-272.35
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>			
EUR 3,800	USD -4,055	10.10.2023	-29.84
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>			
EUR 112,400	USD -119,909	10.10.2023	-850.76
<i>Barclays Bank PLC Wholesale - London - United Kingdom</i>			
AUD 89,800	USD -57,608	10.10.2023	369.97
<i>BNP Paribas S.A. - Paris - France</i>			
USD 4,506	EUR -4,200	10.10.2023	57.50
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>			
CHF 7,129,900	USD -8,018,312	10.10.2023	-215,435.15
<i>BNP Paribas S.A. - Paris - France</i>			
SGD 994,900	USD -729,929	10.10.2023	-675.21
<i>Goldman Sachs International - London - United Kingdom</i>			
USD 9,526	EUR -9,000	10.10.2023	-6.70
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>			
USD 9,513	EUR -9,000	10.10.2023	-20.17
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>			

**Technical Data and Notes (Continued)****Forward foreign exchange contracts**

<b>Purchases</b>		<b>Sales</b>		<b>Maturity</b>	<b>Valuation</b> (In USD)
<i>Counterparty</i>					
USD	20,223	EUR	-19,100	10.10.2023	-8.80
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	81,460	EUR	-76,400	10.10.2023	533.48
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
SGD	22,300	USD	-16,321	10.10.2023	24.50
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	10,057	EUR	-9,400	10.10.2023	100.24
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	14,596,100	USD	-15,659,011	10.10.2023	-198,238.40
<i>BNP Paribas S.A. - Paris - France</i>					
AUD	4,486,000	USD	-2,867,341	10.10.2023	28,994.13
<i>BNP Paribas S.A. - Paris - France</i>					
AUD	4,575,800	USD	-2,936,832	24.10.2023	18,858.94
<i>BNP Paribas S.A. - Paris - France</i>					
EUR	14,694,900	USD	-15,685,539	24.10.2023	-110,811.30
<i>Barclays Bank PLC Wholesale - London - United Kingdom</i>					
CHF	5,931,400	USD	-6,566,942	24.10.2023	-66,050.58
<i>UBS AG London Branch - London - United Kingdom</i>					
SGD	1,017,200	USD	-744,950	24.10.2023	1,097.11
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
<b>Net unrealised loss on forward foreign exchange contracts</b>					<b>-542,520.24</b>

**Statement of Net Assets (in USD) and Fund Evolution**

		<b>30.09.2023</b>		
<b>Assets</b>				
Investments in securities at market value		212,336,921.52		
Cash at banks and at brokers		3,201,377.43		
Income receivable		2,620,090.19		
Net unrealised gain on financial futures contracts		11,804.68		
Other assets		175.34		
		<b>218,170,369.16</b>		
<b>Liabilities</b>				
Due to banks and to brokers		45,056.96		
Provisions for accrued expenses		182,457.69		
Net unrealised loss on forward foreign exchange contracts		542,520.24		
		<b>770,034.89</b>		
<b>Net assets</b>		<b>217,400,334.27</b>		
<b>Fund Evolution</b>				
		<b>30.09.2023</b>	<b>31.03.2023</b>	<b>31.03.2022</b>
<b>Total net assets</b>	<b>USD</b>	<b>217,400,334.27</b>	<b>323,791,982.09</b>	<b>900,105,322.83</b>
<b>Net asset value per units</b>				
A - Distribution	USD	70.16	73.74	86.81
AD - Distribution	USD	69.96	70.47	80.65
B - Capitalisation	USD	104.74	108.21	121.52
DA - Distribution	USD	/	705.41	830.87
DB - Capitalisation	USD	1,016.10	1,043.65	1,158.56
EA - Distribution	USD	68.06	71.55	84.25
EB - Capitalisation	USD	113.31	116.66	130.10
IA - Distribution	USD	67.96	71.43	84.12
IB - Capitalisation	USD	106.89	110.14	123.05
MA - Distribution	USD	/	709.63	835.77
MB - Capitalisation	USD	888.79	914.67	1,019.18
UA - Distribution	USD	67.02	70.45	82.95
UB - Capitalisation	USD	95.45	98.41	110.04
AH - Distribution	AUD	65.58	69.42	82.72
BH - Capitalisation	AUD	89.20	92.82	105.51
BH - Capitalisation	CHF	83.31	87.87	101.96
DBH - Capitalisation	CHF	737.21	772.89	886.12
EBH - Capitalisation	CHF	90.13	94.74	109.17
UBH - Capitalisation	CHF	76.64	80.66	93.20
AH - Distribution	EUR	58.62	62.23	75.19
BH - Capitalisation	EUR	87.72	91.58	105.54
CBH - Capitalisation	EUR	69.19	72.48	84.11
DBH - Capitalisation	EUR	769.59	799.03	910.12
EBH - Capitalisation	EUR	94.80	98.69	112.94
IBH - Capitalisation	EUR	92.37	96.19	110.27
UAH - Distribution	EUR	56.76	60.25	72.86
UBH - Capitalisation	EUR	80.59	83.95	96.34
AH - Distribution	SGD	68.27	72.28	85.42
UAH - Distribution	SGD	65.26	69.10	81.68

**Statement of Net Assets (in USD) and Fund Evolution (Continued)**

Number of units outstanding		At the end of the period	At the beginning of the period	Number of units issued	Number of units redeemed
A - Distribution	USD	321,868.055	402,426.879	8.770	80,567.594
AD - Distribution	USD	18,047.377	21,183.129	0.000	3,135.752
B - Capitalisation	USD	181,060.280	225,592.904	1,180.000	45,712.624
DA - Distribution	USD	0.000	462.138	0.000	462.138
DB - Capitalisation	USD	11,771.930	16,340.184	132.513	4,700.767
EA - Distribution	USD	11,857.382	28,260.964	8.272	16,411.854
EB - Capitalisation	USD	48,712.039	57,744.078	1,808.779	10,840.818
IA - Distribution	USD	299,190.624	388,541.970	0.000	89,351.346
IB - Capitalisation	USD	417,580.644	443,153.045	440.000	26,012.401
MA - Distribution	USD	0.000	25,212.282	0.000	25,212.282
MB - Capitalisation	USD	28,613.794	55,563.794	0.000	26,950.000
UA - Distribution	USD	92,775.931	92,775.931	0.000	0.000
UB - Capitalisation	USD	89,362.918	95,461.761	500.000	6,598.843
AH - Distribution	AUD	84,994.924	88,855.289	0.000	3,860.365
BH - Capitalisation	AUD	38,961.431	41,907.241	0.000	2,945.810
BH - Capitalisation	CHF	26,331.866	38,302.582	135.000	12,105.716
DBH - Capitalisation	CHF	931.158	3,081.158	0.000	2,150.000
EBH - Capitalisation	CHF	95,485.426	134,475.626	1,570.000	40,560.200
UBH - Capitalisation	CHF	18,341.599	21,714.599	69.000	3,442.000
AH - Distribution	EUR	81,339.722	82,928.140	0.000	1,588.418
BH - Capitalisation	EUR	73,675.330	94,188.016	879.460	21,392.146
CBH - Capitalisation	EUR	6,358.981	6,769.151	71.142	481.312
DBH - Capitalisation	EUR	12.995	1,797.995	0.000	1,785.000
EBH - Capitalisation	EUR	29,378.497	151,762.516	9,234.230	131,618.249
IBH - Capitalisation	EUR	107,475.605	121,328.264	1,025.876	14,878.535
UAH - Distribution	EUR	9,230.755	10,286.755	0.000	1,056.000
UBH - Capitalisation	EUR	39,484.766	40,337.535	0.000	852.769
AH - Distribution	SGD	28,471.172	28,471.172	0.000	0.000
UAH - Distribution	SGD	1,032.098	1,032.098	0.000	0.000

**Statement of Operations / Changes in Net Assets (in USD)**For the period from  
01.04.2023 to 30.09.2023

<b>Net assets at the beginning of the period</b>	<b>323,791,982.09</b>
<b>Income</b>	
Interest on investments in securities (net)	5,770,730.73
Bank Interest	72,114.46
Securities lending income	159,046.13
	<b>6,001,891.32</b>
<b>Expenses</b>	
Management fee	767,432.28
Depository fee	79,270.75
Administration expenses	89,817.44
Printing and publication expenses	17,194.52
Interest and bank charges	315.09
Audit, control, legal, representative bank and other expenses	130,591.87
"Taxe d'abonnement"	42,607.76
	<b>1,127,229.71</b>
<b>Net income (loss)</b>	<b>4,874,661.61</b>
<b>Realised gain (loss)</b>	
Net realised gain (loss) on sales of investments	-15,840,027.94
Net realised gain (loss) on financial futures contracts	-407,297.98
Net realised gain (loss) on forward foreign exchange contracts	-134,431.45
Net realised gain (loss) on foreign exchange	215,459.43
	<b>-16,166,297.94</b>
<b>Net realised gain (loss)</b>	<b>-11,291,636.33</b>
<b>Change in net unrealised appreciation (depreciation)</b>	
Change in net unrealised appreciation (depreciation) on investments	2,844,217.88
Change in net unrealised appreciation (depreciation) on financial futures contracts	644,781.25
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-1,708,684.12
	<b>1,780,315.01</b>
<b>Net increase (decrease) in net assets as a result of operations</b>	<b>-9,511,321.32</b>
<b>Subscriptions / Redemptions</b>	
Subscriptions	1,950,319.15
Redemptions	-97,090,078.28
	<b>-95,139,759.13</b>
<b>Distribution</b>	<b>-1,740,567.37</b>
<b>Net assets at the end of the period</b>	<b>217,400,334.27</b>







## Technical Data and Notes

### Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B - Capitalisation	USD	2288457	LU0230918368	1.40%	1.69%
DB - Capitalisation	USD	2288458	LU0230918798	0.00%	0.12%
EB - Capitalisation	USD	23893023	LU1042824406	0.40%	0.65%
IB - Capitalisation	USD	2288461	LU0230918954	0.40%	0.69%
MB - Capitalisation	USD	47057457	LU1970464571	0.38%	0.61%
UB - Capitalisation	USD	26377139	LU1144406391	1.05%	1.35%
BH - Capitalisation	CHF	29287586	LU1278908113	1.40%	1.69%
DBH - Capitalisation	CHF	29287587	LU1278908386	0.00%	0.12%
UBH - Capitalisation	CHF	26377140	LU1144406474	1.05%	1.35%
BH - Capitalisation	EUR	18118457	LU0755570602	1.40%	1.69%
IBH - Capitalisation	EUR	18118539	LU0755571592	0.40%	0.69%

There is no management fee for DB and DBH-units.

### Fund Performance

		YTD	Since Inception	2022	2021	2020
B - Capitalisation	USD	-4.74%	/	15.20%	26.65%	-2.17%
DB - Capitalisation	USD	-3.59%	/	16.92%	28.56%	-0.72%
EB - Capitalisation	USD	-3.99%	/	16.38%	27.98%	-1.16%
IB - Capitalisation	USD	-4.02%	/	16.34%	27.92%	-1.20%
MB - Capitalisation	USD	-4.01%	/	16.40%	28.00%	-1.14%
UB - Capitalisation	USD	-4.48%	/	15.59%	27.11%	-1.84%
BH - Capitalisation	CHF	-7.83%	/	11.78%	25.01%	-3.89%
DBH - Capitalisation	CHF	-6.73%	/	13.45%	26.91%	-2.45%
UBH - Capitalisation	CHF	-7.58%	/	12.17%	25.45%	-3.55%
BH - Capitalisation	EUR	-6.52%	/	12.60%	25.45%	-3.55%
IBH - Capitalisation	EUR	-5.83%	/	13.73%	26.72%	-2.58%

### Notes

#### Forward foreign exchange contracts

Purchases	Sales	Maturity	Valuation
<i>Counterparty</i>			
USD	123,708	EUR	-117,000
<i>Goldman Sachs International - London - United Kingdom</i>			
EUR	6,730,000	USD	-7,235,196
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>			
EUR	6,730,000	USD	-7,234,952
<i>Goldman Sachs International - London - United Kingdom</i>			
USD	943,795	CHF	-862,000
<i>Goldman Sachs International - London - United Kingdom</i>			
USD	63,088	EUR	-59,000
<i>Goldman Sachs International - London - United Kingdom</i>			
CHF	31,000,000	USD	-34,919,580
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>			
USD	137,671	EUR	-131,000
<i>Goldman Sachs International - London - United Kingdom</i>			
USD	288,414	EUR	-272,000
<i>Goldman Sachs International - London - United Kingdom</i>			
CHF	31,000,000	USD	-34,910,303
<i>Goldman Sachs International - London - United Kingdom</i>			

#### Net unrealised loss on forward foreign exchange contracts

**-2,121,789.45**

**Technical Data and Notes (Continued)****Swaps contracts**

Type	Counterparty	Nominal	Payable	Nominal	Receivable	Maturity	Valuation (in USD)
TRS	USD	21,200,000	Neg. Perf. BCOMTR + United States Auction Results + 9 Bps		Pos. Perf. BCOMTR - (United States Auction Results + 9 Bps)	10.10.2023	-308,837.03
<i>Macquarie Bank Limited - Sydney - Australia</i>							
TRS	USD	22,661,885	Neg. Perf. BCOMTR + United States Auction Results + 12 Bps		Pos. Perf. BCOMTR - (United States Auction Results + 12 Bps)	10.10.2023	-331,645.00
<i>BNP Paribas S.A. - Paris - France</i>							
TRS	USD	19,422,758	Neg. Perf. BNPIBC3T + United States Auction Results + 20 Bps		Pos. Perf. BNPIBC3T - (United States Auction Results + 20 Bps)	10.10.2023	-400,409.42
<i>BNP Paribas S.A. - Paris - France</i>							
TRS	USD	1,700,000	Pos. Perf. BCOMTR - United States Auction Results + 12 Bps		Neg. Perf. BCOMTR + (United States Auction Results + 12 Bps)	10.10.2023	14,702.99
<i>BNP Paribas S.A. - Paris - France</i>							
TRS	USD	17,106,854	Neg. Perf. BCOMF2T + United States Auction Results + 14 Bps		Pos. Perf. BCOMF2T - (United States Auction Results + 14 Bps)	10.10.2023	-342,278.98
<i>BNP Paribas S.A. - Paris - France</i>							
TRS	USD	93,431,896	Neg. Perf. BCOMTR + United States Auction Results + 11 Bps		Pos. Perf. BCOMTR - (United States Auction Results + 11 Bps)	10.10.2023	-1,362,277.24
<i>Merrill Lynch International - London - United Kingdom</i>							
TRS	USD	1,500,000	Pos. Perf. BCOMTR - United States Auction Results + 12 Bps		Neg. Perf. BCOMTR + (United States Auction Results + 12 Bps)	10.10.2023	36,838.70
<i>BNP Paribas S.A. - Paris - France</i>							
<b>Net unrealised loss on swaps contracts</b>							<b>-2,693,905.98</b>

**Statement of Net Assets (in USD) and Fund Evolution**

		<b>30.09.2023</b>			
<b>Assets</b>					
Investments in securities at market value		164,826,031.65			
Cash at banks and at brokers		6,722,421.30			
Subscriptions receivable		385,061.46			
Income receivable		1,361,802.58			
Other assets		1,487.94			
		<b>173,296,804.93</b>			
<b>Liabilities</b>					
Redemptions payable		366,773.47			
Provisions for accrued expenses		76,997.70			
Net unrealised loss on swaps contracts		2,693,905.98			
Net unrealised loss on forward foreign exchange contracts		2,121,789.45			
		<b>5,259,466.60</b>			
<b>Net assets</b>		<b>168,037,338.33</b>			
<b>Fund Evolution</b>					
		<b>30.09.2023</b>	<b>31.03.2023</b>	<b>31.03.2022</b>	
<b>Total net assets</b>	<b>USD</b>	<b>168,037,338.33</b>	<b>210,586,071.28</b>	<b>645,784,646.18</b>	
<b>Net asset value per units</b>					
B - Capitalisation	USD	70.77	70.35	80.40	
DB - Capitalisation	USD	892.84	880.45	991.13	
EB - Capitalisation	USD	1,309.72	1,295.28	1,465.09	
IB - Capitalisation	USD	770.61	762.27	862.48	
MB - Capitalisation	USD	1,434.08	1,418.54	1,604.20	
UB - Capitalisation	USD	111.00	110.15	125.45	
BH - Capitalisation	CHF	47.42	48.17	57.18	
DBH - Capitalisation	CHF	551.30	555.51	649.58	
UBH - Capitalisation	CHF	88.95	90.20	106.70	
BH - Capitalisation	EUR	50.64	50.89	59.99	
IBH - Capitalisation	EUR	573.85	573.86	669.72	
<b>Number of units outstanding</b>					
		<b>At the end of the period</b>	<b>At the beginning of the period</b>	<b>Number of units issued</b>	<b>Number of units redeemed</b>
B - Capitalisation	USD	86,942.350	104,199.073	4,865.934	22,122.657
DB - Capitalisation	USD	5,408.000	6,670.224	236.861	1,499.085
EB - Capitalisation	USD	35,018.625	46,366.475	764.254	12,112.104
IB - Capitalisation	USD	39,731.687	62,388.820	3,829.735	26,486.868
MB - Capitalisation	USD	7.138	2,727.449	0.000	2,720.311
UB - Capitalisation	USD	2,215.274	2,312.846	0.000	97.572
BH - Capitalisation	CHF	43,746.060	45,331.793	197.845	1,783.578
DBH - Capitalisation	CHF	106,831.789	106,152.427	1,514.362	835.000
UBH - Capitalisation	CHF	870.759	870.759	0.000	0.000
BH - Capitalisation	EUR	171,608.549	229,022.915	2,694.771	60,109.137
IBH - Capitalisation	EUR	7,214.766	9,550.540	124.071	2,459.845

**Statement of Operations / Changes in Net Assets (in USD)**For the period from  
01.04.2023 to 30.09.2023

<b>Net assets at the beginning of the period</b>	<b>210,586,071.28</b>
<b>Income</b>	
Interest on investments in securities (net)	4,285,834.79
Bank Interest	146,063.73
	<b>4,431,898.52</b>
<b>Expenses</b>	
Management fee	336,221.97
Depositary fee	51,202.62
Administration expenses	28,448.71
Printing and publication expenses	6,321.64
Interest and bank charges	49,528.22
Audit, control, legal, representative bank and other expenses	89,258.65
"Taxe d'abonnement"	16,309.91
	<b>577,291.72</b>
<b>Net income (loss)</b>	<b>3,854,606.80</b>
<b>Realised gain (loss)</b>	
Net realised gain (loss) on sales of investments	143,669.32
Net realised gain (loss) on swaps contracts	6,943,922.83
Net realised gain (loss) on forward foreign exchange contracts	2,298,119.45
Net realised gain (loss) on foreign exchange	-2,276,431.27
	<b>7,109,280.33</b>
<b>Net realised gain (loss)</b>	<b>10,963,887.13</b>
<b>Change in net unrealised appreciation (depreciation)</b>	
Change in net unrealised appreciation (depreciation) on investments	-182,178.48
Change in net unrealised appreciation (depreciation) on swaps contracts	-8,804,939.32
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-2,138,378.12
	<b>-11,125,495.92</b>
<b>Net increase (decrease) in net assets as a result of operations</b>	<b>-161,608.79</b>
<b>Subscriptions / Redemptions</b>	
Subscriptions	5,607,714.17
Redemptions	-47,994,838.33
	<b>-42,387,124.16</b>
<b>Net assets at the end of the period</b>	<b>168,037,338.33</b>

**Statement of Investments in Securities****Breakdown by Country**

USA	97.79
Ireland	0.30
<b>Total</b>	<b>98.09</b>

**Breakdown by Economic Sector**

Countries and central governments	81.39
Banks and other credit institutions	9.19
Mortgage and funding institutions (MBS, ABS)	7.21
Investment trusts/funds	0.30
<b>Total</b>	<b>98.09</b>

**Statement of Investments in Securities**

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
<b>Securities listed on a stock exchange or other organised markets</b>			
<b>Bonds</b>			
USD FANNIE MAE 5.06%/23-070225	2,200,000	2,183,016.00	1.30
USD FEDERAL FARM CREDIT BANK FRN/21-271023	4,300,000	4,299,699.00	2.56
USD FEDERAL FARM CREDIT BANK FRN/23-280125	1,400,000	1,399,860.00	0.83
USD FEDERAL HOME LOAN BANK FRN/23-100725	1,900,000	1,899,297.00	1.13
USD FEDERAL HOME LOAN BANK FRN/23-210425	2,200,000	2,200,088.00	1.31
USD FREDDIE MAC 5.125%/23-270125	10,000,000	9,936,200.00	5.91
USD US FRN REOPENING BB-2025 FRN/23-300425	9,100,000	9,103,230.50	5.42
USD US TREASURY FRN S BF-2024 FRN/22-310724	4,000,000	4,000,128.00	2.38
USD US TREASURY FRN S BJ-2023 FRN/21-311023	17,600,000	17,599,806.40	10.47
USD US TREASURY N/B BE-2025 4.75%/23-310725	1,700,000	1,688,578.13	1.00
USD US TREASURY N/B S BG-2025 5%/23-310825	1,500,000	1,496,835.95	0.89
USD US TREASURY S AR-2026 4.375%/23-150826	1,700,000	1,678,750.00	1.00
USD WI TREASURY FRN FRN/23-310725	14,200,000	14,188,767.80	8.44
USD WI TREASURY FRN S AX-2024 FRN/22-310124	15,600,000	15,599,563.20	9.28
USD WI TREASURY FRN S AX-2025 FRN/23-310125	11,000,000	11,014,927.00	6.56
USD WI TREASURY FRN S BB-2024 FRN/23-300424	36,000,000	35,981,064.00	21.41
USD WI TREASURY FRN S BK-2024 FRN/22-311024	10,600,000	10,608,723.80	6.31
USD WI TREASURY N/B 3.75%/23-150226	3,600,000	3,523,500.00	2.10
USD WI TREASURY N/B 4%/23-310125	5,000,000	4,922,265.65	2.93
USD WI TREASURY N/B 4.625%/23-280225	5,400,000	5,351,062.50	3.18
<b>Total Bonds</b>		<b>158,675,362.93</b>	<b>94.43</b>
<b>Total securities listed on a stock exchange or other organised markets</b>		<b>158,675,362.93</b>	<b>94.43</b>
<b>Securities not listed on a stock exchange</b>			
<b>Bonds</b>			
USD FED HOME LN DISCOUNT NT 0%/23-020224	2,700,000	2,650,803.30	1.58
USD FEDERAL HOME LOAN BANK FRN/23-091123	3,000,000	2,999,640.00	1.79
<b>Total Bonds</b>		<b>5,650,443.30</b>	<b>3.36</b>
<b>Total securities not listed on a stock exchange</b>		<b>5,650,443.30</b>	<b>3.36</b>
<b>Investment funds</b>			
<b>Fund Units (Open-End)</b>			
USD BLACKROCK ICS USD LIQUID FD (ACC TO) USD	4,651	500,225.42	0.30
<b>Total Fund Units (Open-End)</b>		<b>500,225.42</b>	<b>0.30</b>
<b>Total investment funds</b>		<b>500,225.42</b>	<b>0.30</b>
<b>Total of Portfolio</b>		<b>164,826,031.65</b>	<b>98.09</b>
Cash at banks and at brokers		6,722,421.30	4.00
Other net liabilities		-3,511,114.62	-2.09
<b>Total net assets</b>		<b>168,037,338.33</b>	<b>100.00</b>

The notes are an integral part of the financial statements.  
Any differences in the percentage of Net Assets are the result of roundings.

**Remuneration**

Information on remuneration will be disclosed as set out in articles 111bis and 111ter of the law of 17 December 2010 on undertakings for collective investment, as amended, once an entire financial year is completed.

**General information in relation to Securities Financing Transactions ("SFT") and Total Return Swaps ("TRS")****Types of SFTs**

As at 30.09.2023, the Fund is engaged in Securities Lending activities and Total Return Swaps.

**Re-use of collateral**

The Fund does not re-use collateral in relation to securities financing transactions. There is no cash collateral reinvestment.

**Safekeeping of collateral**

The safekeeping of collateral is done by Credit Suisse (Luxembourg) S.A. (the "Depository Bank"). The collateral received from securities lending activities are held in a pool.

**Settlement and clearing**

The settlement and clearing of securities financing transactions occur bilaterally.

**Maturity tenor and collateral**

The maturity tenor of the SFTs is always open maturity. The maturity tenor of the related collateral is disclosed in the section below.

**Complementary information on securities lending activities**

As per 30.09.2023 the Subfunds exclusively participated in the security lending system with Credit Suisse (Switzerland) Ltd., Zurich (the "principal"). The amount of securities on loan as a proportion of total lendable assets defined as excluding cash and cash equivalents and as a proportion of the Total Net Assets are disclosed in the table below. The amount of assets engaged in securities lending activities, the information on collateral and the data on return and cost can be found in the Notes pages of this report.

Subfund	CCY	Amount of securities on loan as a proportion of total lendable assets (in %)*	Amount of securities lending as a proportion of Total Net Assets (in %)
Credit Suisse (Lux) Asia Corporate Bond Fund	USD	16.47	16.08

\* excluding cash and cash equivalents

**Data on collateral issuers for securities lending activities**

The collateral received from securities lending activities for all Funds managed by Credit Suisse Fund Management S.A. are held in a pool and allocated on a pro-rata based on their level of engagement in securities lending.

The 10 largest collateral issuers from the pool are indicated in the below table:

Collateral issuer	Total volume of the collateral securities and commodities received per issuer at pool level (in CHF)
FRANCE (GOVT OF)	93,177,860.71
EUROPEAN UNION	87,522,931.00
US TREASURY	80,047,362.28
NETHERLANDS GOVERNMENT	76,924,484.93
BELGIUM KINGDOM	72,182,281.54
REPUBLIC OF AUSTRIA	72,063,141.30
BUNDESREPUB. DEUTSCHLAND	51,081,337.57
ROCHE HOLDING AG-GENUSSCHEIN	48,920,724.60
NVIDIA CORP	46,539,717.93
NOVARTIS AG-REG	39,857,580.59

**Percentage of the pooled collateral held by each Subfund****Subfund**

Credit Suisse (Lux) Asia Corporate Bond Fund	3.12%
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**Maturity tenor of the collateral related to securities lending activities**

Subfund	CCY	Maturity tenor of collateral						
		Less than 1 day	From 1 day to 1 week	From 1 week to 1 month	From 1 month to 3 months	From 3 months to 1 year	More than 1 year	Open maturity
Credit Suisse (Lux) Asia Corporate Bond Fund	USD	0.00	0.00	332,544.43	1,165,217.58	2,705,943.81	20,289,855.31	12,373,302.48

**Total Return Swaps ("TRS")**

The details of the TRS (name of the counterparties, country of the counterparties, volume of transactions) held by each Subfund as of the reporting date are disclosed in the Technical Data and Notes section of each Subfund in this report.

The table below shows the amount of assets engaged in TRS, split between payable and receivable, by each Subfund at the reporting date, categorized by maturity tenor. The maturity tenor refers to the maturity date of the Total Return Swap as of the reporting date.

**Credit Suisse (Lux) Commodity Index Plus USD Fund**

<b>Amount of assets engaged in TRS (in USD)</b>		
<b>Maturity tenor of TRS</b>	<b>Absolute amount of payable/receivable on TRS (in USD)</b>	<b>As a proportion of Total Net Assets (in %)</b>
Payable less than 1 month	173,823,393.01	103.44%
Receivable less than 1 month	3,199,999.99	1.90%
<b>Total</b>	<b>177,023,393.00</b>	<b>105.35%</b>

There is no cost associated in these transactions, as included in the spread of each contract.



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