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Asset Management  
March 31, 2024

# CSIF (CH) III Real Estate World ex CH - Pension Fund ZB

## Fund information

Equity

**403'228'312**

Fund total net assets in CHF

Share class TNA, CHF  
**163'505'859**

Share class NAV, CHF  
**1'213.37**

Ongoing charges<sup>1</sup>  
**0.0023%**

MTD (net) return  
**5.96%**  
Bench. 5.83%

QTD (net) return  
**5.96%**  
Bench. 5.69%

YTD (net) return  
**5.96%**  
Bench. 5.69%

## Fund details

Morningstar rating	★★★★☆ (31.03.2024)
Investment Manager	Credit Suisse Asset Management (Schweiz) AG, Index Solutions Team
Fund launch date	16.09.2013
Share class launch date	16.09.2013
Share class	ZB
Share class currency	CHF
Distribution policy	Accumulating
Fund domicile	Switzerland
Benchmark	FTSE EPRA/NAREIT Dev. ex CH (NR)

## Investment Policy

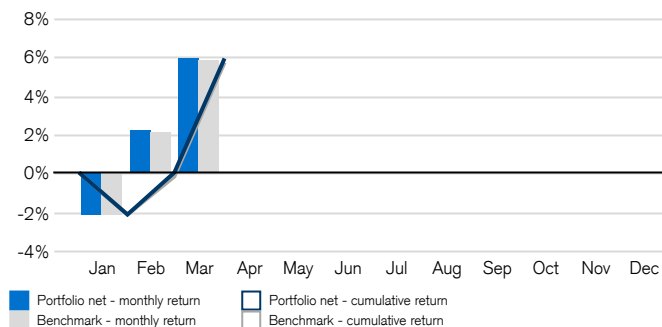
The fund is managed with an indexed method and is distinguished by broad diversification, low tracking errors, and low-cost management. The investment objective is to replicate the reference index as closely as possible and to minimize performance deviations from the benchmark. The FTSE EPRA/NAREIT Developed ex Switzerland Index is designed to track the performance of listed real estate companies and REITs worldwide (excluding Switzerland). By making the index constituents free-float adjusted, liquidity, size and revenue screened, the index is suitable for use as the basis for index funds.

The fund follows the exclusion recommendations of the Swiss Association for Responsible Investments ([www.svk-asir.ch](http://www.svk-asir.ch)). The recommendations affect issuers whose conduct or products violate the normative criteria of SWK-ASIR, e.g. violations of international conventions or production of controversial weapons. This fund is not a sustainable fund and it does not integrate any environmental, social and governance (ESG) considerations into its investment process. The fund does not meet Credit Suisse Asset Management (CSAM) Sustainable Investing Policy, nor any specific client or investor sustainability preferences.

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.

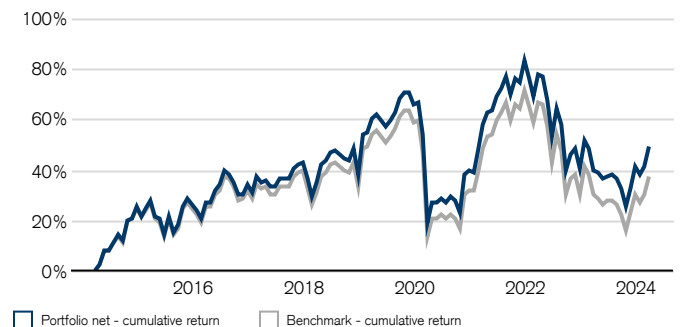
## Performance overview - monthly & cumulative

since 01.01.2024



## Performance overview - cumulative

since 01.04.2014



## Performance overview - monthly & YTD

since 01.01.2024, in %

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Portfolio net	-2.11	2.16	5.96										5.96
Benchmark	-2.18	2.09	5.83										5.69
<b>Relative net</b>	<b>0.07</b>	<b>0.07</b>	<b>0.12</b>										<b>0.27</b>

<sup>1</sup> 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.

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

since 01.10.2013, in %

	Rolling Returns			Annualized Returns		
	1 months	3 months	1 year	3 years	5 years	ITD
Portfolio net	5.96	5.96	6.85	-1.77	-1.36	3.99
Benchmark	5.83	5.69	5.82	-2.60	-2.25	3.15
<b>Relative net</b>	<b>0.12</b>	<b>0.27</b>	<b>1.03</b>	<b>0.83</b>	<b>0.89</b>	<b>0.85</b>

## Risk overview - ex post

since 01.10.2013, in %

	Annualized risk, in %			
	1 year	3 years	5 years	ITD
Portfolio volatility	12.92	16.28	18.47	15.35
Benchmark volatility	12.90	16.33	18.54	15.40
<b>Tracking error</b>	<b>0.18</b>	<b>0.18</b>	<b>0.18</b>	<b>0.18</b>

## Performance overview - yearly

since 01.01.2015, in %

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	ITD
Portfolio net	0.65	6.37	6.72	-3.53	20.41	-16.12	31.29	-23.39	0.59	5.96	50.86
Benchmark	-0.12	5.63	5.80	-4.56	19.56	-17.05	30.31	-24.04	-0.36	5.69	38.42
<b>Relative net</b>	<b>0.77</b>	<b>0.74</b>	<b>0.93</b>	<b>1.03</b>	<b>0.85</b>	<b>0.93</b>	<b>0.99</b>	<b>0.65</b>	<b>0.95</b>	<b>0.27</b>	<b>12.43</b>

## Asset breakdown by instrument currency

In % of total economic exposure

	Portfolio	Benchmark
USD	63.02	62.63
JPY	10.25	10.31
AUD	6.22	6.18
EUR	5.15	5.40
GBP	4.24	4.22
Others	11.12	11.25

## Asset breakdown by risk country

In % of total economic exposure

	Portfolio	Benchmark
United States	62.74	62.47
Japan	10.32	10.31
Australia	6.17	6.15
United Kingdom	4.21	4.24
Hong Kong	2.97	2.97
Others	13.59	13.86

## Asset breakdown by ICB Sector - REITS

In % of total economic exposure

	Portfolio	Benchmark
Retail REITs	15.96	15.96
Industrial REITs	13.34	13.83
Residential REITs	13.27	13.28
Real Estate Holding & Development	12.98	13.09
Specialty REIT	10.68	10.89
Diversified REITs	8.67	8.66
Office REITs	7.84	7.81
Health Care REITs	7.41	7.41
Hotel & Lodging REITs	4.89	4.89
Others	4.95	4.18

## Asset breakdown by market capitalization

In % of total economic exposure (in CHF)

	Portfolio	Benchmark
<5B	23.58	23.85
5B-10B	14.01	14.33
10B-20B	18.22	18.24
20B-30B	9.07	9.06
30B-50B	13.51	13.44
50B-100B	13.83	13.75
>100B	7.74	7.34
Others	0.05	-

## 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.

- 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.
- 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.

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.

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## BVV2

- The fund only invests in equity instruments permitted in accordance with Art. 53 para. 1d BVV 2.

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## Top 10 positions

In % of total economic exposure

Instrument Name <sup>2</sup>	Weight	GICS sector
PROLOGIS REIT INC	7.33%	Real Estate
EQUINIX REIT INC	4.70%	Real Estate
WELLTOWER INC	3.16%	Real Estate
SIMON PROPERTY GROUP REIT INC	3.10%	Real Estate
PUBLIC STORAGE REIT	2.77%	Real Estate
REALTY INCOME REIT CORP	2.74%	Real Estate
DIGITAL REALTY TRUST REIT INC	2.65%	Real Estate
GOODMAN GROUP UNITS	2.48%	Real Estate
VICI PPTYS INC	1.88%	Real Estate
EXTRA SPACE STORAGE REIT INC	1.87%	Real Estate

## Top 10 issuers

In % of total economic exposure

Issuer name <sup>2</sup>	Weight
PROLOGIS INC	7.33%
EQUINIX INC	4.70%
WELLTOWER INC	3.16%
SIMON PROPERTY GROUP INC	3.10%
PUBLIC STORAGE OPERATING CO	2.77%
REALTY INCOME CORP	2.74%
DIGITAL REALTY	2.65%
SETTLE SAFE PTY LTD	2.48%
VICI PROPERTIES INC	1.88%
EXTRA SPACE STORAGE INC	1.87%

## Key risk figures

	Portfolio	Benchmark
Number of securities	351	356

## Risk overview - ex post

	3 years	5 years
	Portfolio	Portfolio
Beta	1.00	1.00

## Key identifiers

Instrument Name	CSIF (CH) III Real Estate World ex CH - Pension Fund ZB
ISIN	CH0217837456
Valor no.	21783745
Bloomberg ticker	CSWREPZ SW
Benchmark	FTSE EPRA/NAREIT Dev. ex CH (NR)
Benchmark Bloomberg ticker	TGPCS0NC oder GPCS002
Other share classes	CH0217837688, CH0217837449, CH0217837456, CH0217837407, CH0217837423

## Key facts

Fund management company	Credit Suisse Funds AG
UCITS	No
Fund of funds	Yes
Accounting year end	28. February
Securities lending	Yes
Subscription notice period	daily
Subscription settlement period	T + 3
Redemption notice period	daily
Redemption settlement period	T + 3
Subscription spread (remains within the fund)	0.08%
Redemption spread (remains within the fund)	0.06%
Cut-off time	15:00 CET
Swinging single pricing (SSP <sup>3</sup> )	no swing NAV

<sup>2</sup> The individual entities and/or instruments mentioned on this page are meant for illustration purposes only and are not intended as a solicitation or an offer to buy or sell any interest or any investment.

## Glossary

Accumulating	Indicates a regular reinvestment of the dividends received in the portfolio itself
Beta	A measure of the volatility, or systematic risk, of a single security or fund in comparison to the market as a whole.
Distribution policy	Indicates whether the fund distributes or reinvests the dividends received from underlying securities (Accumulating)
Ex post	Refers to metrics based on historical data
ITD	Inception-to-date
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
REITs	Real Estate Investment Trust
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

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