

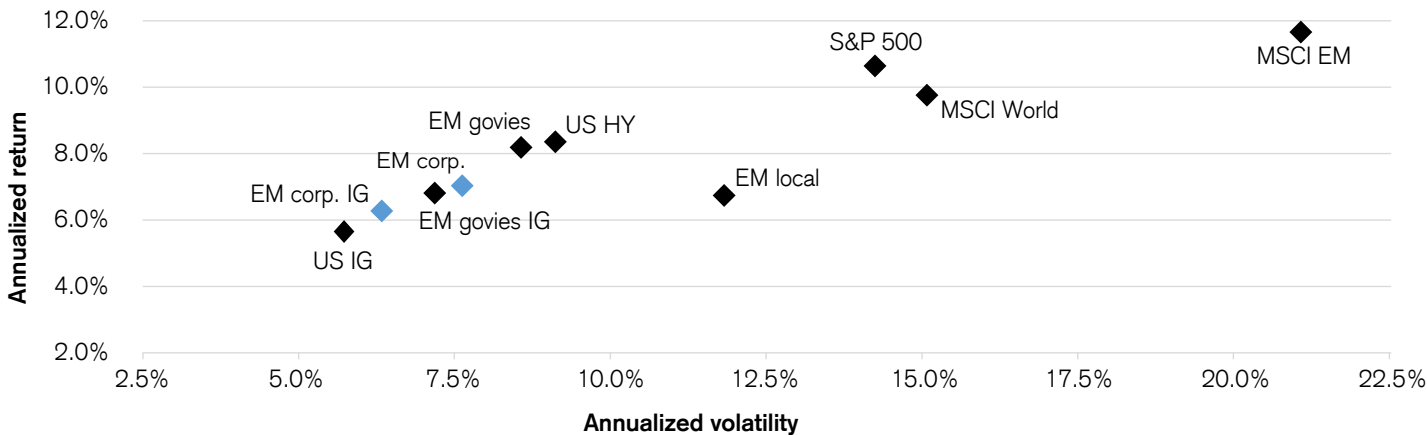
# Early movers and global success: The story of emerging-market fixed income



**Credit Suisse Asset Management was quick to recognize the potential of emerging-market (EM) fixed income investments, developing a comprehensive offering with some of the world’s premier funds.**

The markets have grown rapidly over the last decade, and these days, global growth originates mainly in emerging economies. An EM fixed income allocation has become a vital part of many portfolios, offering investors interesting risk/return characteristics and favorable diversification effects.

**Historical risk/return profiles (31.12.2002–31.12.2020)**

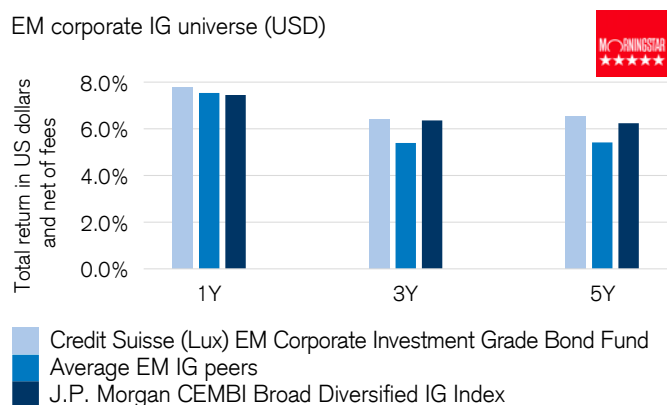


Sources: Credit Suisse, J.P. Morgan  
Data as of 31.12.2020

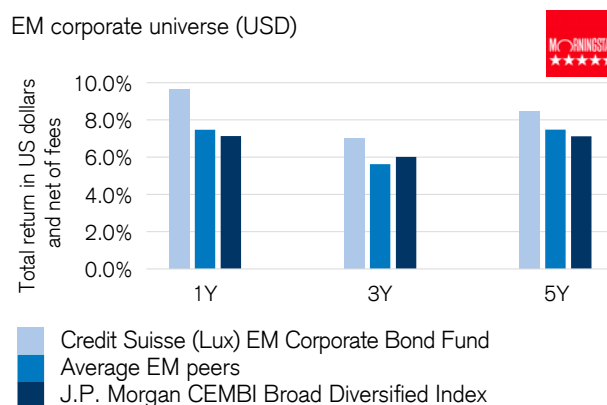
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Our EM fixed income credit solutions make up a comprehensive range of funds, some of which enjoy top ratings.

EM corporate IG universe (USD)



EM corporate universe (USD)



### Growth and performance

Our track record in managing EM corporate debt since 2005 is one of the industry's longest. This solid franchise focused on global EM corporate bonds offers solutions with broad global exposure to investment-grade (IG) and high-yield (HY) bonds and other debt instruments issued by corporate issuers, sovereigns, and quasi-sovereigns. The team's accomplishments speak for themselves:



EM corporate bond flagship funds have consistently outperformed their peer group average and rank in the top quartile across any relevant time horizon.



The superior alpha generation is reflected by the highest rating assigned by Morningstar for the CS (Lux) Emerging Market Corporate Bond Fund.



Both flagship funds have experienced significant growth in assets under management (AuM) in 2020, making them two of the largest in the industry.

As a result, investors have entrusted us with over USD 15 bn in EM and Asian fixed income assets, including two of the largest global corporate bond funds in the industry. Regional corporate bond funds for Latin America, the Middle East, and Asia complement our range of global EM corporate products.

### Morningstar recognition and assets under management

Five-star ratings from Morningstar attest to the strength of our team and our products:

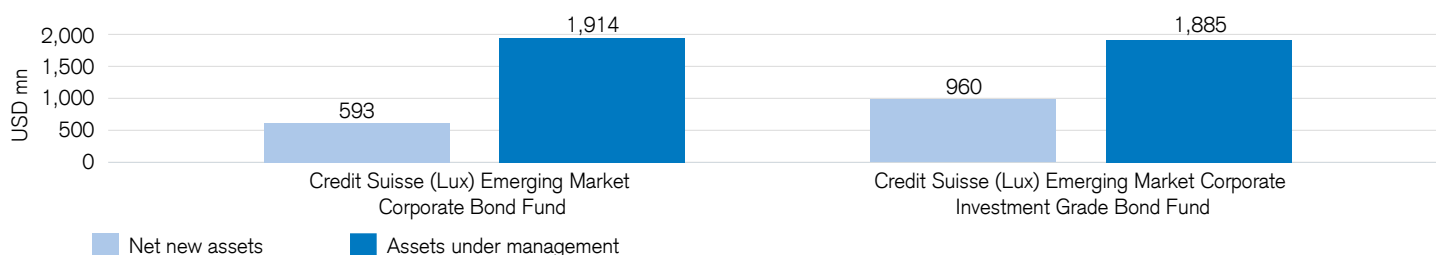


The Credit Suisse (Lux) Emerging Market Corporate Bond Fund **holds a five-star rating** in some share classes<sup>1</sup>



The Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund **received a five-star rating** in some share classes in 2020<sup>1</sup>

Equally important, however, is the trust and recognition visible in the EM funds' growing AuM numbers. Even in a challenging environment characterized by crisis and swings in investor sentiment, the following funds have recorded positive inflows in 2020:



Sources: Credit Suisse, J.P. Morgan  
Data as of 31.12.2020

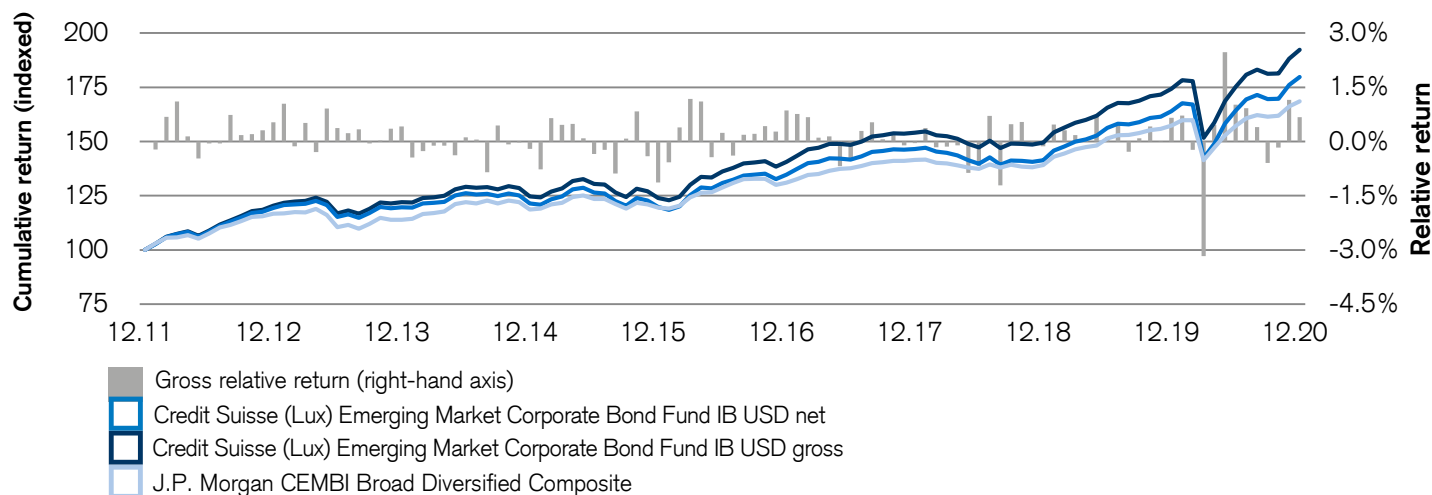
<sup>1</sup> Please note that not all share classes are included in the Morningstar rating. More information can be found at [www.morningstar.ch](http://www.morningstar.ch). Historical performance indications and financial market scenarios are not reliable indicators of current or future performance. To the extent that these materials contain statements about the future, such statements are forward looking and are subject to a number of risks and uncertainties and are not a guarantee of future results.

## Creating value. For you.

Motivated by our success and the recognition we have received, we are stepping up our efforts. EM fixed income continues to be an interesting and, in many ways, indispensable asset class, particularly considering its resilience during the COVID-19 crisis.

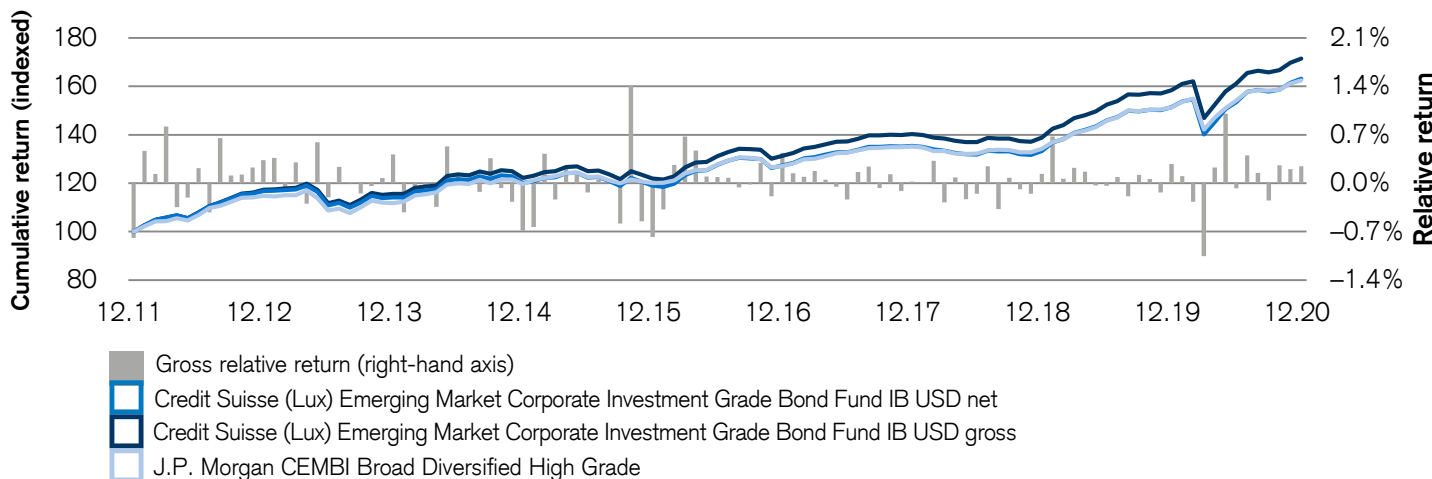
The objectives before us are to continue to grow the business, to access new segments and opportunities, and to align our range of products and services with Credit Suisse Asset Management's overall ESG strategy. The asset class has clearly come into its own, and it is important to press our advantage as early movers.

### Credit Suisse (Lux) Emerging Market Corporate Bond Fund IB USD performance overview



Ongoing charge: 0.81%  
Source: Credit Suisse  
Data as of 31.12.2020

### Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund IB USD performance overview



Ongoing charge: 0.71%  
Source: Credit Suisse  
Data as of 31.12.2020

- Emerging Markets Fixed Income: Credit Suisse Asset Management BEST-IN-CLASS
- Global Emerging Markets Corporate Fixed Income: Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund BEST-IN-CLASS
- Global Emerging Markets Corporate Fixed Income: Credit Suisse (Lux) Emerging Market Corporate Bond Fund OUTSTANDING ACHIEVER



Please note that not all share classes are included in the Benchmark Fund of the Year House Awards 2020. More information can be found at <https://2020.benchmark.exchange/awards-asset-management/sg-result-announcement-2020/>

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**Risks:**

- Bonds carry the risk of default; if the issuer defaults or goes into liquidation, investors may lose some or all of their invested capital.
- Investments are subject to market fluctuations.
- Investing in EMs involves a greater degree of risk than investing in developed markets. EM risks are characterized by a certain degree of political instability, relatively unpredictable financial markets and economic growth patterns, and a financial market that is still at the developmental stage or a weak economy.
- There is no guarantee regarding the level of coupon payments or the value of the investments at maturity or at any other time.

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.

Morningstar: Detailed descriptions of the approach and criteria used in evaluating and endorsing investment strategies can be found in the respective webpages. Morningstar: webpage.



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