

Supply Chain Finance Funds (SCFF)

Portfolio details

CREDIT SUISSE ASSET MANAGEMENT

July 2021



Progress to date

Progress to date

- Exposure of the three focus areas are as follows: GFG (USD 1.2 bn exposure), Bluestone (USD 0.7 bn exposure), Katterra (USD 0.4 bn exposure). In these focus areas, we expected recovery to be more complex and to take more time.
- Substantial efforts are being devoted to maximizing and expediting recovery. Dedicated teams of internal and external financial, legal, and restructuring experts have been put in place to focus on each of these areas. In order to maximize recovery, we pursue concepts of consensual restructuring but also the legal enforcement of the funds' claims.
- All activities are pursued with priority and at full strength in all focus areas and progress is being made in all of them. The situation is complex, substantial payments are not yet due and more time is required to assess the situation accurately. At this stage, it is difficult to specify with reasonable certainty the level of recovery expected from the focus areas.
- With regard to the majority of the non-focus areas, payments are largely continuing as normal.
- There are a number of cases of late payments, which are being addressed. These include cases where repayment is expected in full, but requests have been made to reschedule the term of repayments because of short term liquidity constraints.
- In a number of cases, where there are more serious issues to be addressed, discussions are underway with regard to a potential restructuring of the debt, which may mean full repayment is no longer possible.

Supply chain finance notes

Initial remarks on portfolio composition

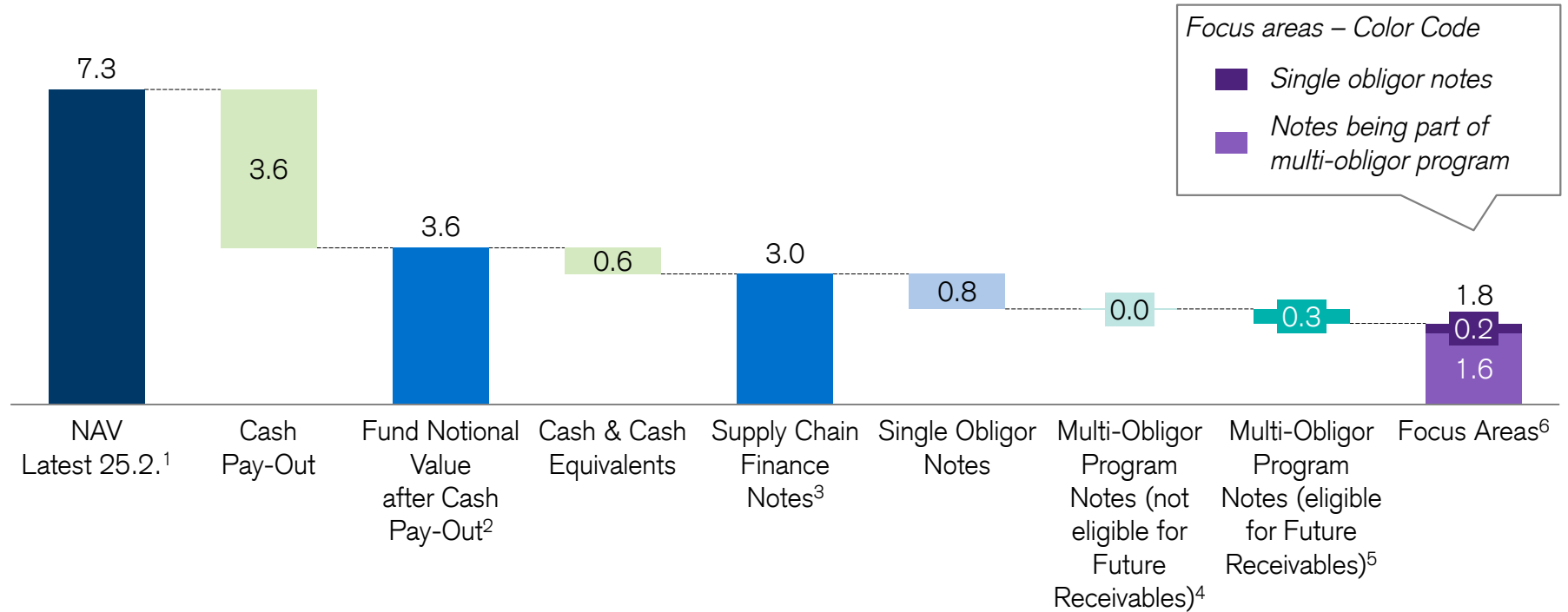
		Description
Single obligor note		<ul style="list-style-type: none"> A note that is backed by obligations from a single paying party (i.e. outside of a multi-obligor program)
Multi-obligor note program	Non-eligible program	<ul style="list-style-type: none"> Relates to a program where issued notes are backed by obligations from a number of paying parties
	Eligible program	<ul style="list-style-type: none"> Same as above, with the differentiation that the receivables may be future receivables
Focus areas		<ul style="list-style-type: none"> Three segments of exposure in the funds have been identified as driving the valuation uncertainty These include both single-obligor exposure and multi-obligor exposure

Credit Suisse (Lux) Supply Chain Finance Fund (a sub-fund of Credit Suisse Virtuoso SICAV-SIF)

Fund portfolio details

Fund portfolio details

in USD bn - rounded



1. Latest published NAV as of February 25, 2021

2. Latest published NAV less cash payout (see Note)

3. Includes also notes due with outstanding payment of USD 1.8 bn (rounded), of which about 77% correspond to focus areas

4. Effective figure is not zero, displayed figure due to rounding

5. Includes investment in other Supply Chain Finance Funds of USD 0.065 bn (rounded)

6. Includes single obligor notes and multi-obligor program notes (eligible and not eligible for future receivables)

Note: Values of notes based on nominal/face value. Analysis of portfolio under review and subject to change. Information as of June 29, 2021, Data source: CSAM Portfolio Management for all information pertaining to fund notional value after cash payout. The NAV is published through the Fund Administrator. Differences (e.g. different data sources, cut-off times, FX rates, etc.) may occur.

Credit Suisse (Lux) Supply Chain Finance Fund (a sub-fund of Credit Suisse Virtuoso SICAV-SIF)

Single obligor notes (excluding focus areas)

Obligor	Top 10 ¹		
	Total amount outstanding, in USD bn – rounded	% of fund notional ²	Notes due, payment outstanding (%) ³
SHOP DIRECT HOLDINGS LTD	0.20	6%	77%
TRADESHIFT HOLDINGS INC	0.17	5%	0%
PRIMEVERE LIMITED	0.10	3%	100%
OYO HOSPITALITY UK LIMITED	0.10	3%	0%
WESTFORD LIMITED	0.05	1%	100%
CATFOSS RENEWABLES LTD	0.03	1%	35%
SPECIAL NEEDS GROUP LTD	0.02	1%	0%
WARMOLL FOODS PTY LTD	0.02	1%	0%
VODAFONE PTY LTD	0.02	1%	0%
NOVUS AG LLC	0.02	0%	100%
Total Top 10	0.73	21%	46%
Remaining single obligor notes	0.07	2%	60%
Total single obligor notes (excl. focus areas)	0.80	23%	47%

1. Top 10 single obligor notes. Includes notes due, payment outstanding, when applicable. Cross-fund investments not considered

2. In % of fund notional value after cash payout as of June 29, 2021; results in higher relative weightings versus previous disclosures due to lower base

3. Defined as notes due, payment outstanding in % of total amount outstanding

Note: Values of notes based on nominal/face value. Analysis of portfolio under review and subject to change. Information as of June 29, 2021, Data source: CSAM Portfolio Management

Credit Suisse (Lux) Supply Chain Finance Fund (a sub-fund of Credit Suisse Virtuoso SICAV-SIF)

Multi-obligor program overview

Multi-obligor program (MOP)	Program documentation provides for future receivables	Underlying obligors (#)	Supply Chain Finance notes	
			Total amount outstanding, in USD bn – rounded	Notes due, payment outstanding (%) ³
Fairymead MOP	Yes	33	0.44	100%
Rasmussen MOP	Yes	15	0.29	39%
Liberty Commodities MOP 2018	No	31	0.27	100%
Currajong MOP	Yes	17	0.27	98%
Bingera MOP ²	Yes	1	0.26	0%
Onesteel TCUK MOP 2018	Yes	53	0.18	100%
Seaview MOP	Yes	11	0.13	64%
Rehbein MOP	Yes	19	0.05	63%
Corteva Agrosiences Australia Limited MOP ⁴	No	1	0.00	0%
Total multi-obligor programs¹			1.90	73%
Total multi-obligor programs where documentation provides for future receivables¹ (excluding focus areas)			1.62 (0.26)	69% (0%)
Total multi-obligor programs where documentation does not provide for future receivables¹ (excluding focus areas)			0.27 (0.00)	100% (0%)
Total multi-obligor programs of focus areas (in grey above) ¹			1.63	85%

1. Investment into other Supply Chain Finance Fund of USD 0.065 bn not included; 2. Bingera MOP partially aggregated obligors

3. Defined as notes due, payment outstanding in % of total amount outstanding; 4. Effective figure is not zero, displayed figure due to rounding

Note: Values of notes based on nominal/face value. Analysis of portfolio under review and subject to change. Information as of June 29, 2021, Data source: CSAM Portfolio Management

Credit Suisse (Lux) Supply Chain Finance Fund (a sub-fund of Credit Suisse Virtuoso SICAV-SIF)

Maturity profile¹

Portfolio maturity profile¹

Remaining outstanding amount – rounded

Maturity profile purely reflects how repayments would occur as per contractual obligations including for notes currently overdue

	Supply Chain Finance notes	End Q2 2021	End Q3 2021	End Q4 2021	End Q1 2022	End Q2 2022	End Q3 2022	End Q4 2022	End Q1 2023
	bn USD %	bn USD %	bn USD %	bn USD %	bn USD %	bn USD %	bn USD %	bn USD %	bn USD %
Total²	2.9 100%	1.2 41%	0.2 8%	0.1 3%	- 0%	- 0%	- 0%	- 0%	- 0%
Total excl. focus areas²	1.1 100%	0.7 65%	0.1 13%	0.1 8%	- 0%	- 0%	- 0%	- 0%	- 0%

1. Maturity profile by Supply Chain Finance note maturity on the basis of note notional value as of June 29, 2021. Profile does not include installment payments. Note due, payment outstanding as of June 29, 2021 only included in the Supply Chain Finance notes column

2. Investment in other Supply Chain Finance Fund of USD 0.065 bn not included

Note: Values of notes based on nominal/face value. Analysis of portfolio under review and subject to change. Information as of June 29, 2021, Data source: CSAM Portfolio Management

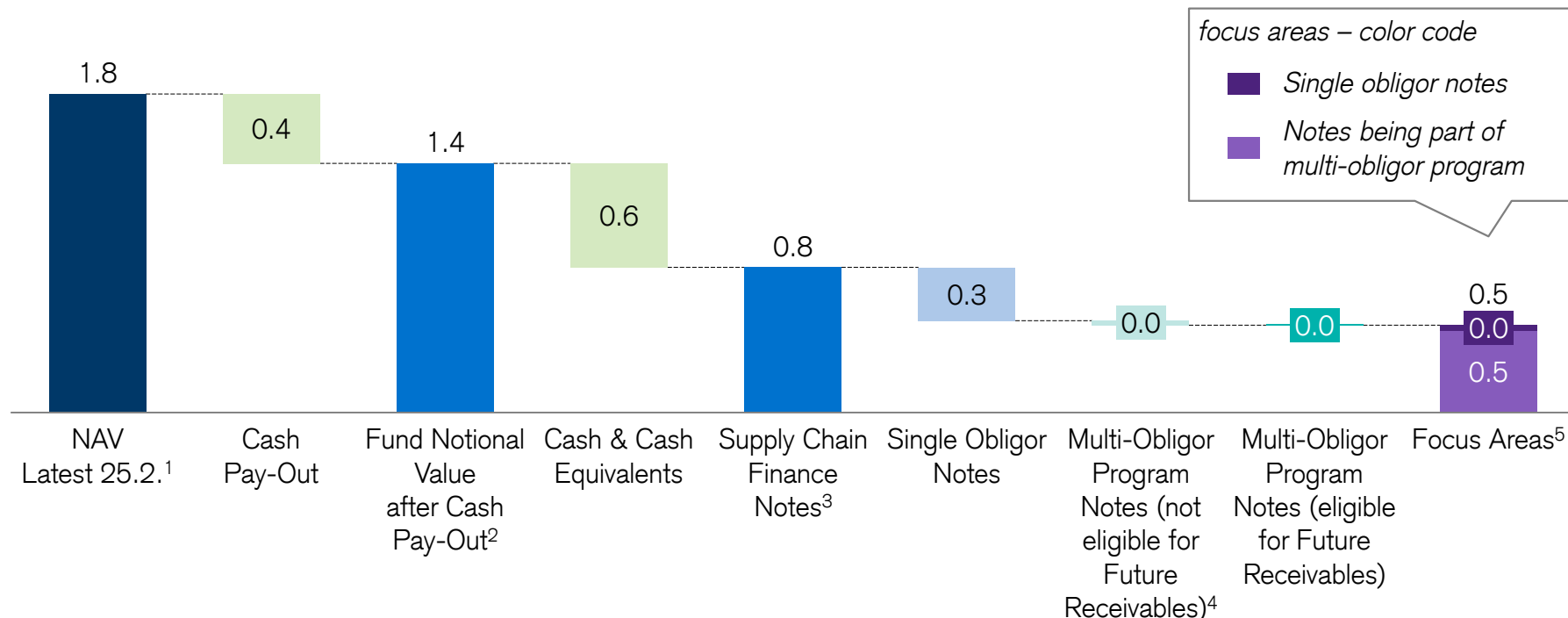
Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund

Fund portfolio details

(a sub-fund of Credit Suisse Nova (Lux))

Fund portfolio details

in USD bn - rounded



1. Latest published NAV as of February 25, 2021

2. Latest published NAV less cash payout (*see Note*)

3. Includes also notes due with outstanding payment of USD 0.46 bn (rounded), of which about 74% correspond to focus areas

4. Effective figure is not zero, displayed figure due to rounding

5. Includes single obligor notes and multi-obligor program notes (eligible and not eligible for future receivables)

Note: Values of notes based on nominal/face value. Analysis of portfolio under review and subject to change. Information as of June 29, 2021, Data source: CSAM Portfolio Management for all information pertaining to fund notional value after cash payout. The NAV is published through the Fund Administrator. Differences (e.g. different data sources, cut-off times, FX rates, etc.) may occur.

Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund

Single obligor notes (excluding focus areas)

(a sub-fund of Credit Suisse Nova (Lux))

Obligor	Top 10 ¹		
	Total amount outstanding, in USD bn – rounded	% of fund notional ²	Notes due, payment outstanding (%) ³
OYO HOSPITALITY UK LIMITED	0.03	2%	0%
CHBG LIMITED	0.02	2%	94%
LAIDIR INVESTMENTS LTD	0.02	1%	0%
TOWER TRADE GROUP LTD	0.02	1%	65%
EARLYPAY LTD	0.02	1%	31%
VODAFONE IRELAND LTD	0.01	1%	0%
WESTFORD LIMITED	0.01	1%	100%
PEGASO PCS SA DE CV	0.01	1%	0%
KERRY LEEDS INVESTMENTS LIMITED	0.01	1%	17%
BAUERS INTELLIGENT TRANSPORTATION INC	0.01	1%	19%
Total top 10	0.16	12%	34%
Remaining single obligor notes	0.14	10%	42%
Total single obligor notes (excl. focus areas)	0.31	22%	38%

1. Top 10 single obligor notes. Includes notes due, payment outstanding, when applicable. Cross-fund investments not considered

2 In % of fund notional value after cash payout as of June 29, 2021; results in higher relative weightings versus previous disclosures due to lower base

3. Defined as notes due, payment outstanding in % of total amount outstanding

Note: Values of notes based on nominal/face value. Analysis of portfolio under review and subject to change. Information as of June 29, 2021, Data source: CSAM Portfolio Management

Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund

Multi-obligor program overview

(a sub-fund of Credit Suisse Nova (Lux))

Multi-obligor program (MOP)	Program documentation provides for future receivables	Underlying Obligors (#)	Supply Chain Finance notes	
			Total amount outstanding, in USD bn – rounded	Notes due, payment outstanding (%) ¹
Rehbein MOP	Yes	33	0.27	68%
Seaview MOP	Yes	11	0.14	61%
Currajong MOP	Yes	8	0.06	100%
Nokia of America Corporation	No	1	0.02	0%
Rasmussen MOP	Yes	1	0.01	0%
Windermere Dutch MRSA MOP 2018 ²	No	1	0.00	0%
Total multi-obligor programs			0.50	65%
Total multi-obligor programs where documentation provides for future receivables¹ (excluding focus areas)			0.47 (0.00)	69% (0%)
Total multi-obligor programs where documentation does not provide for future receivables¹ (excluding focus areas)			0.03 (0.02)	0% (0%)
Total multi-obligor programs of focus areas (in grey above)			0.47	69%

1. Defined as notes due, payment outstanding in % of total amount outstanding

2. Effective figure is not zero, displayed figure due to rounding

Note: Values of notes based on nominal/face value. Analysis of portfolio under review and subject to change. Information as of June 29, 2021, Data source: CSAM Portfolio Management

Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund

Maturity profile¹

(a sub-fund of Credit Suisse Nova (Lux))

Portfolio maturity profile¹

Remaining outstanding amount – rounded

Maturity profile purely reflects how repayments would occur as per contractual obligations including for notes currently overdue

	Supply Chain Finance notes	End Q2 2021	End Q3 2021	End Q4 2021	End Q1 2022	End Q2 2022	End Q3 2022	End Q4 2022	End Q1 2023
	bn USD %	bn USD %	bn USD %	bn USD %	bn USD %	bn USD %	bn USD %	bn USD %	bn USD %
Total	0.8 100%	0.6 67%	0.3 31%	0.1 6%	0.0 3%	0.0 2%	0.0 2%	0.0 2%	- 0%
Total excl. focus areas	0.3 100%	0.2 66%	0.1 29%	0.0 14%	0.0 8%	0.0 6%	0.0 6%	0.0 6%	- 0%

1. Maturity profile by Supply Chain Finance note maturity on the basis of note notional value as of June 29, 2021. Profile does not include installment payments. Note due, payment outstanding as of June 29, 2021 only included in the Supply Chain Finance Notes column

Note: Values of notes based on nominal/face value. Analysis of portfolio under review and subject to change. Information as of June 29, 2021, Data source: CSAM Portfolio Management

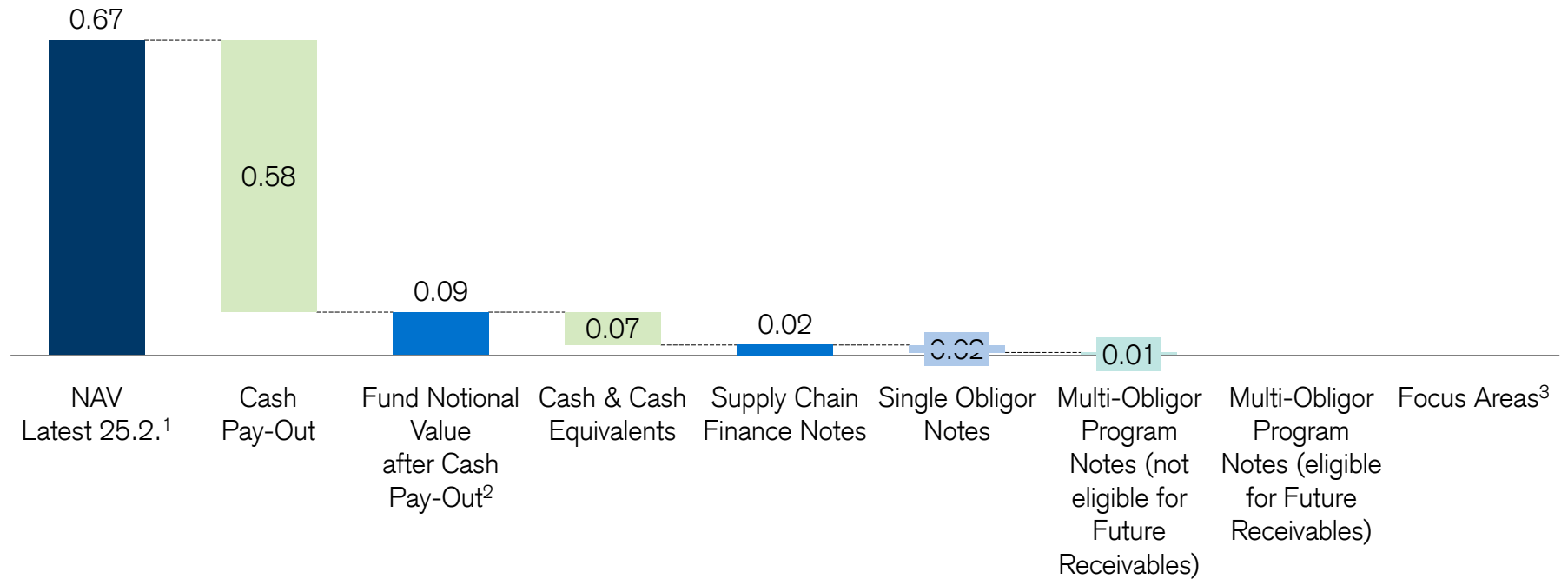
Credit Suisse Supply Chain Finance Investment Grade

Fund portfolio details

(a sub-fund of Credit Suisse Fund 2 SICAV
domiciled in Liechtenstein)

Fund portfolio details

in USD bn - rounded



1. Latest published NAV as of February 25, 2021

2. Latest published NAV less cash payout (see Note)

3. Includes single obligor notes and multi-obligor program notes (eligible and not eligible for future receivables)

Note: Values of notes based on nominal/face value. Analysis of portfolio under review and subject to change. Information as of June 29, 2021, Data source: CSAM Portfolio Management for all information pertaining to fund notional value after cash payout. The NAV is published through the Fund Administrator. Differences (e.g. different data sources, cut-off times, FX rates, etc.) may occur.

Credit Suisse Supply Chain Finance Investment Grade

Single obligor notes (excluding focus areas)

(a sub-fund of Credit Suisse Fund 2 SICAV
domiciled in Liechtenstein)

Obligor	Top 3 ¹		
	Total amount outstanding, in USD bn – rounded	% of fund notional ²	Notes due, payment outstanding (%) ³
AT&T SERVICES INC	0.01	12%	0%
HENKEL GLOBAL SUPPLY CHAIN BV ⁴	0.00	5%	0%
BAKER HUGHES HOLDINGS LLC ⁴	0.00	0%	0%
Total top 3	0.02	18%	0%
Remaining single obligor notes ³	-	-	-
Total single obligor notes (excl. focus areas)	0.02	18%	0%

1 Top 3 single obligor notes.. Includes notes due, payment outstanding, when applicable. Cross-fund investments not considered

2. In % of fund notional value after cash payout as of June 29, 2021; results in higher relative weightings versus previous disclosures due to lower base

3. Defined as notes due, payment outstanding in % of total amount outstanding

4. Effective figure is not zero, displayed figure due to rounding

Note: Values of notes based on nominal/face value. Analysis of portfolio under review and subject to change. Information as of June 29, 2021, Data source: CSAM Portfolio Management

Credit Suisse Supply Chain Finance Investment Grade

Multi-obligor program overview

(a sub-fund of Credit Suisse Fund 2 SICAV
domiciled in Liechtenstein)

Multi-obligor program (MOP)	Program documentation provides for future receivables	Underlying obligors (#)	Supply Chain Finance notes	
			Total amount outstanding, in USD bn – rounded	Notes due, payment outstanding (%) ¹
Entertainment One MOP	No	1	0.01	0%
Total multi-obligor programs			0.01	0%
Total multi-obligor programs where documentation provides for future receivables¹ (excluding focus areas)			0.00 (0.00)	-
Total multi-obligor programs where documentation does not provide for Future Receivables¹ (excluding focus areas)			0.01 (0.01)	0% (0%)
Total multi-obligor programs of focus areas (in grey above)			0.00	-

1. Defined as notes due, payment outstanding in % of total amount outstanding

Note: Values of notes based on nominal/face value. Analysis of portfolio under review and subject to change. Information as of June 29, 2021, Data source: CSAM Portfolio Management

Credit Suisse Supply Chain Finance Investment Grade

Maturity profile¹

(a sub-fund of Credit Suisse Fund 2 SICAV
domiciled in Liechtenstein)

Portfolio maturity profile¹

Remaining outstanding amount – rounded

Maturity profile purely reflects how repayments would occur as per contractual obligations including for notes currently overdue

	Supply Chain Finance notes	End Q2 2021	End Q3 2021	End Q4 2021	End Q1 2022	End Q2 2022	End Q3 2022	End Q4 2022	End Q1 2023
	bn USD %	bn USD %	bn USD %	bn USD %	bn USD %	bn USD %	bn USD %	bn USD %	bn USD %
Total	0.02 100%	0.02 100%	0.02 76%	0.01 26%	- 0%	- 0%	- 0%	- 0%	- 0%
Total excl. focus areas	0.02 100%	0.02 100%	0.02 76%	0.01 26%	- 0%	- 0%	- 0%	- 0%	- 0%

1. Maturity profile by Supply Chain Finance note maturity on the basis of note notional value as of June 29th 2021. Profile does not include installment payments. Note due, payment outstanding as of June 29, 2021 only included in the Supply Chain Finance notes column

Note: Values of notes based on nominal/face value. Analysis of portfolio under review and subject to change. Information as of June 29th 2021, Data source: CSAM Portfolio Management

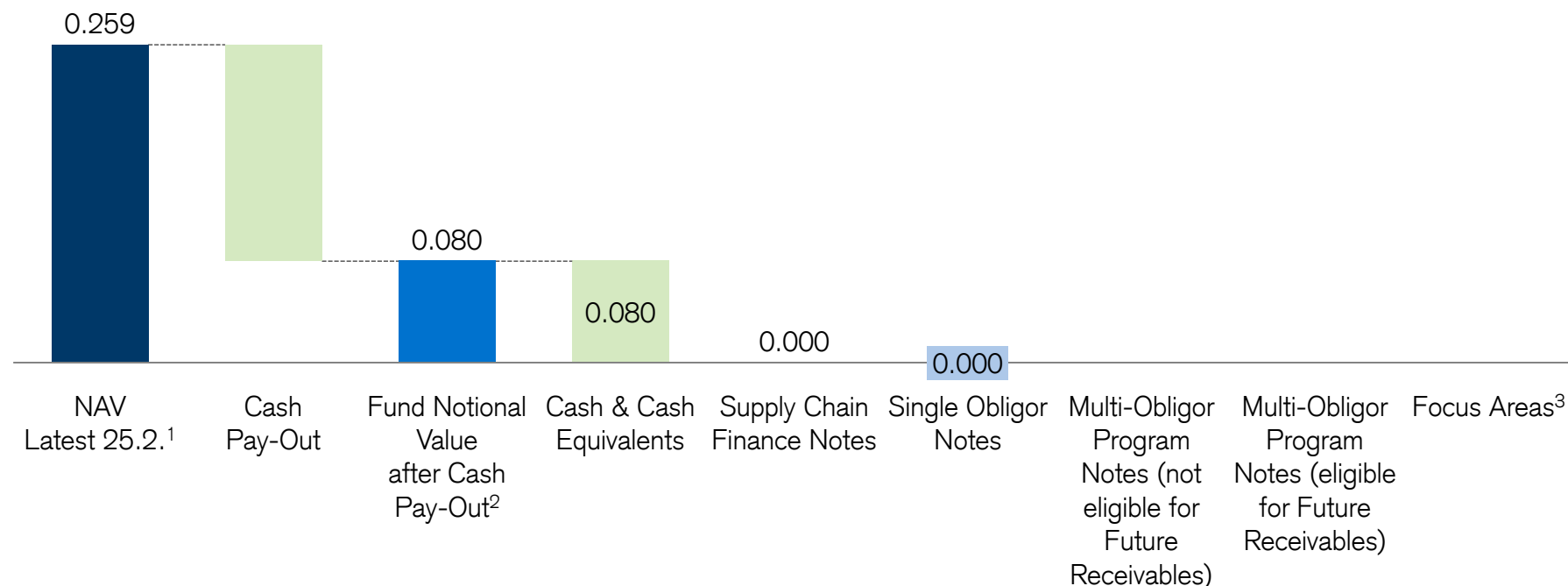
Credit Suisse Nova (Lux) Supply Chain Finance Investment Grade Fund

(a sub-fund of Credit Suisse Nova (Lux))

Fund portfolio details

Fund portfolio details

in USD bn - rounded



1. Latest published NAV as of February 25, 2021

2. Latest published NAV less cash payout (see Note)

3. Includes single obligor notes and multi-obligor program notes (eligible and not eligible for future receivables)

Note: Values of notes based on nominal/face value. Analysis of portfolio under review and subject to change. Information as of June 29, 2021, Data source: CSAM Portfolio Management for all information pertaining to fund notional value after cash payout. The NAV is published through the Fund Administrator. Differences (e.g. different data sources, cut-off times, FX rates, etc.) may occur.

Credit Suisse Nova (Lux) Supply Chain Finance Investment Grade Fund (a sub-fund of Credit Suisse Nova (Lux))

Single obligor notes (excluding focus areas)

Obligor	Top 4 ¹		
	Total amount outstanding, in USD bn – rounded	% of fund notional ²	Notes due, payment outstanding (%) ³
HENKEL GLOBAL SUPPLY CHAIN BV ⁴	0.00	3%	0%
HENKEL CORP ⁴	0.00	1%	0%
BAKER HUGHES HOLDINGS LLC ⁴	0.00	0%	16%
WABTEC CORPORATION ^{4,5}	0.00	0%	100%
Total top 4⁴	0.00	5%	2%
Remaining single obligor notes ³	-	-	-
Total single obligor notes (excl. focus areas)	0.00	5%	2%

1. Top 4 single obligor notes. Includes notes due, payment outstanding, when applicable. Cross-fund investments not considered

2. In % of fund notional value after cash payout as of June 29, 2021; results in higher relative weightings versus previous disclosures due to lower base

3. Defined as notes due, payment outstanding in % of total amount outstanding

4. Effective figure is not zero, displayed figure due to rounding

5. Payment in settlement/under investigation

Note: Values of notes based on nominal/face value. Analysis of portfolio under review and subject to change. Information as of June 29, 2021, Data source: CSAM Portfolio Management

Credit Suisse Nova (Lux) Supply Chain Finance Investment Grade Fund

(a sub-fund of Credit Suisse Nova (Lux))

Maturity profile¹

Portfolio maturity profile¹

Remaining outstanding amount – rounded

Maturity profile purely reflects how repayments would occur as per contractual obligations including for notes currently overdue

	Supply Chain Finance notes	End Q2 2021	End Q3 2021	End Q4 2021	End Q1 2022	End Q2 2022	End Q3 2022	End Q4 2022	End Q1 2023
	bn USD %	bn USD %	bn USD %	bn USD %	bn USD %	bn USD %	bn USD %	bn USD %	bn USD %
Total	0.00 100%	0.00 98%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%
Total excl. focus areas	0.00 100%	0.00 98%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%

1. Maturity profile by Supply Chain Finance note maturity on the basis of note notional value as of June 29, 2021. Profile does not include installment payments. Note due, payment outstanding as of June 29, 2021 only included in the Supply Chain Finance Notes column

Note: Values of notes based on nominal/face value. Analysis of portfolio under review and subject to change. Information as of June 29, 2021, Data source: CSAM Portfolio Management

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Legal Notes:

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