

# Supply Chain Finance Funds (SCFF)

## Portfolio details

CREDIT SUISSE ASSET MANAGEMENT

November 2021



# Supply chain finance notes

## Initial remarks on portfolio composition

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### Description

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#### Single obligor program

- Relates to a program where issued notes are backed by obligations from a single paying party (single obligor)

#### Multi-obligor program

- Relates to a program where issued notes are backed by existing obligations and, in some programs are subject to certain eligibility criteria, by future obligations, from a number of paying parties (multiple obligors)

#### Focus Areas

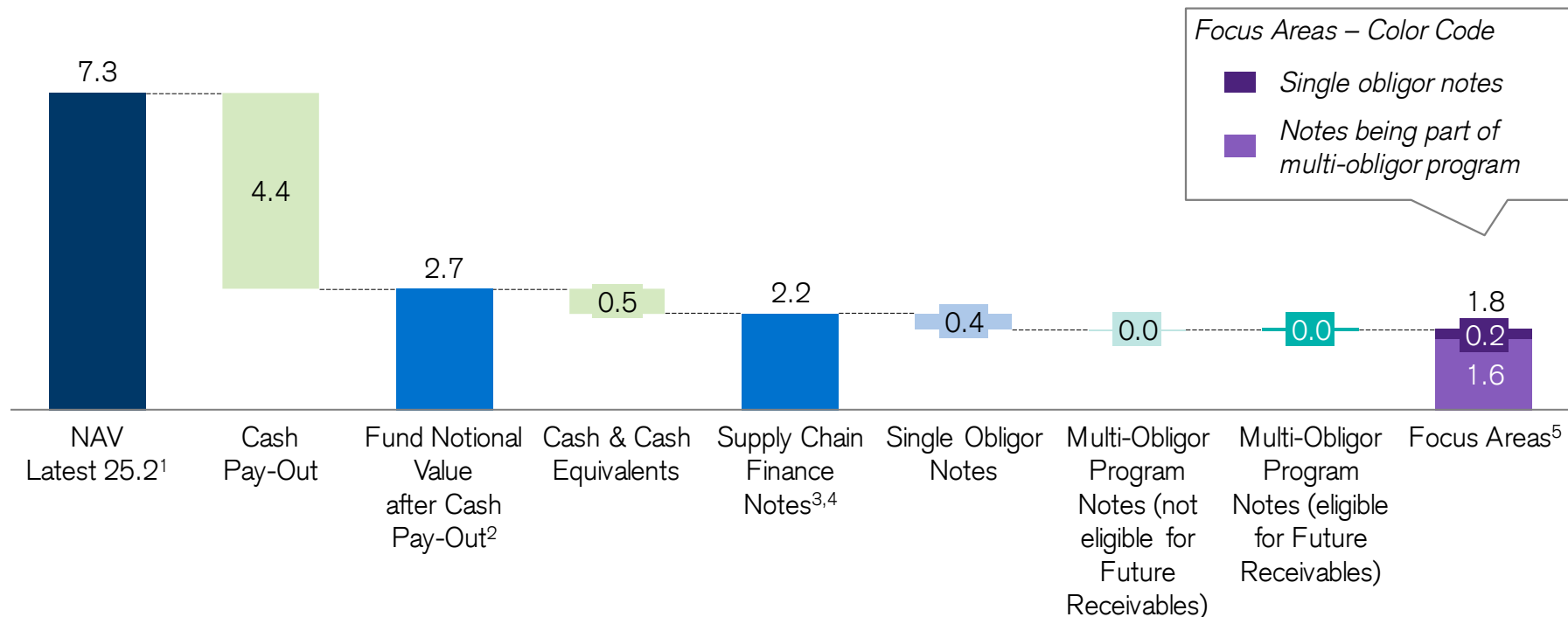
- Three segments of exposure in the funds have been identified as driving the valuation uncertainty
  - These include both single-obligor exposure and multi-obligor exposure
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# Credit Suisse (Lux) Supply Chain Finance Fund (a sub-fund of Credit Suisse 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 2.1bn (rounded), of which about 86% correspond to Focus Areas

4. Includes investment in other Supply Chain Finance Funds of USD 0.007bn (rounded)

5. Includes single obligor notes and multi-obligor program notes

Note: Values of notes based on nominal / face value adjusted for restructuring where relevant, portfolio breakdown excludes cost accruals. Analysis of portfolio under review and subject to change. Information as of October 28, 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 <sup>1</sup>		
	Total amount outstanding, in USD bn – rounded	% of fund notional <sup>2</sup>	Notes due, payment outstanding (%) <sup>3</sup>
TRADESHIFT HOLDINGS INC	0.17	6%	100%
WESTFORD LIMITED	0.05	2%	100%
CATFOSS RENEWABLES LTD	0.03	1%	100%
SPECIAL NEEDS GROUP LTD	0.02	1%	0%
NOVUS AG LLC	0.02	1%	100%
CATFOSS DBT LTD	0.02	1%	0%
NOVINITI COLCHESTER LIMITED	0.01	1%	81%
VODAFONE PTY LTD	0.01	0%	0%
BAUERS INTELLIGENT TRANSPORTATION INC	0.01	0%	51%
NOVINITI POOLE LTD	0.01	0%	82%
<b>Total Top 10</b>	<b>0.35</b>	<b>13%</b>	<b>82%</b>
Remaining single obligor notes	0.01	0%	100%
<b>Total single obligor notes (excl. Focus Areas)</b>	<b>0.36</b>	<b>13%</b>	<b>82%</b>

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 payouts, as of October 28, 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 adjusted for restructuring where relevant, portfolio breakdown excludes cost accruals. Analysis of portfolio under review and subject to change. Information as of October 28, 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 (%) <sup>2</sup>
Fairymead MOP	Yes	33	0.44	100%
Rasmussen MOP	Yes	15	0.29	100%
Liberty Commodities MOP 2018	No	31	0.27	100%
Currajong MOP	Yes	17	0.27	100%
Onesteel TCUK MOP 2018	Yes	53	0.18	100%
Seaview MOP	Yes	11	0.09	95%
Rehbein MOP	Yes	19	0.05	98%
<b>Total multi-obligor programs<sup>1</sup></b>			<b>1.59</b>	<b>100%</b>
<b>Total multi-obligor programs where documentation provides for future receivables<sup>1</sup></b> (excluding Focus Areas)			<b>1.32 (-)</b>	<b>100% (0%)</b>
<b>Total multi-obligor programs where documentation does not provide for future receivables<sup>1</sup></b> (excluding Focus Areas)			<b>0.27 (-)</b>	<b>100% (0%)</b>
<b>Total multi-obligor programs of Focus Areas</b> (in grey above) <sup>1</sup>			<b>1.59</b>	<b>100%</b>

1. Investment into other Supply Chain Finance Fund of USD 0.007bn not included; 2. Defined as notes due, payment outstanding in % of total amount outstanding

Note: Values of notes based on nominal / face value adjusted for restructuring where relevant, portfolio breakdown excludes cost accruals. Analysis of portfolio under review and subject to change. Information as of October 28, 2021, Data source: CSAM Portfolio Management

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

## Maturity profile<sup>1</sup>

### Portfolio maturity profile<sup>1</sup>

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 <sup>2</sup>	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 %
<b>Total<sup>3</sup></b>	<b>2.2</b> <b>100%</b>	<b>0.2</b> <b>4%</b>	<b>0.1</b> <b>2%</b>	- <b>0%</b>	- <b>0%</b>	- <b>0%</b>	- <b>0%</b>
<b>Total excl. Focus Areas<sup>3</sup></b>	<b>0.4</b> <b>100%</b>	<b>0.1</b> <b>22%</b>	<b>0.1</b> <b>20%</b>	- <b>0%</b>	- <b>0%</b>	- <b>0%</b>	- <b>0%</b>

1. Original maturity profile by Supply Chain Finance note maturity on the basis of note notional value as of October 28, 2021. Profile does not include instalment payments.

2. Note due, payment outstanding as of October 28, 2021, only included in the Supply Chain Finance notes column

3. Investment in other Supply Chain Finance Fund of USD 0.007bn not included

Note: Values of notes based on nominal / face value adjusted for restructuring where relevant, portfolio breakdown excludes cost accruals. Analysis of portfolio under review and subject to change. Information as of October 28, 2021, Data source: CSAM Portfolio Management

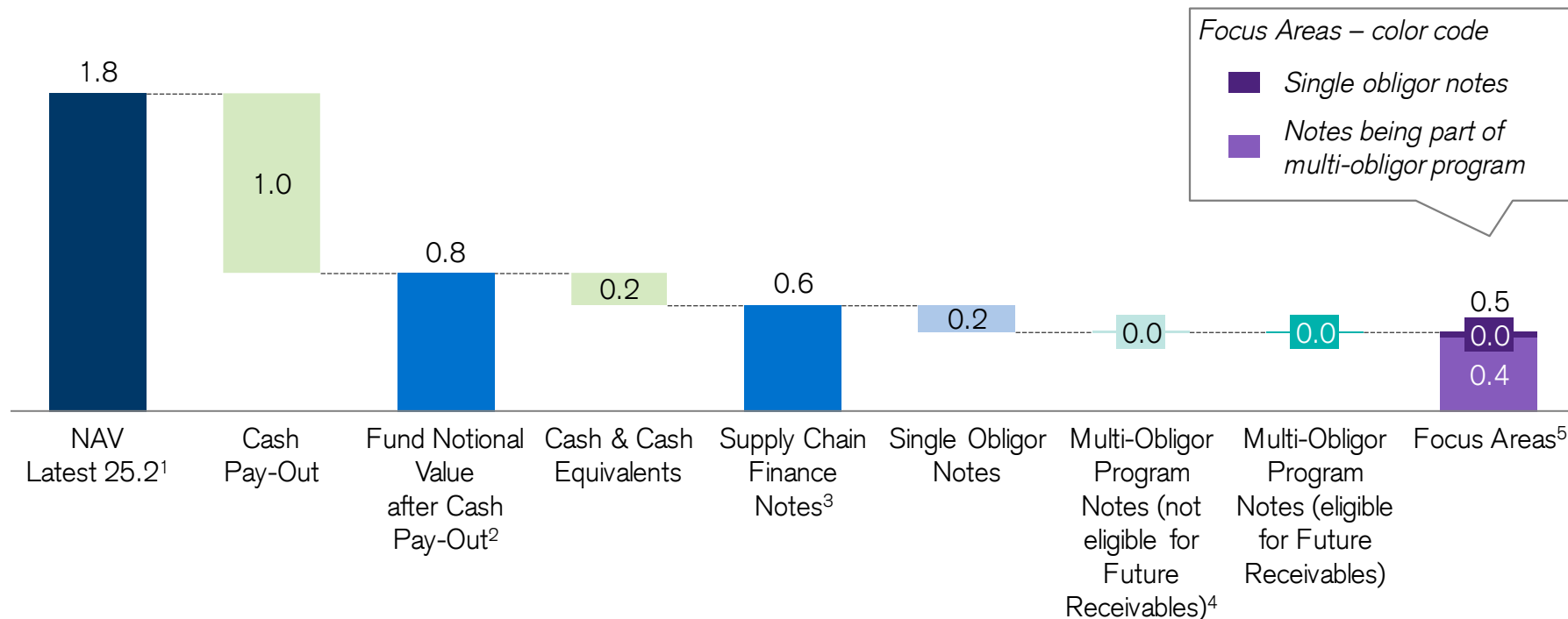
# Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund

## 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 0.55bn (rounded), of which about 79% 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

Note: Values of notes based on nominal / face value adjusted for restructuring where relevant, portfolio breakdown excludes cost accruals. Analysis of portfolio under review and subject to change. Information as of October 28, 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 <sup>1</sup>		
	Total amount outstanding, in USD bn – rounded	% of fund notional <sup>2</sup>	Notes due, payment outstanding (%) <sup>3</sup>
CHBG LIMITED	0.02	3%	94%
TOWER TRADE GROUP LTD	0.02	2%	100%
LAIDIR INVESTMENTS LTD	0.02	2%	100%
WESTFORD LIMITED	0.01	2%	100%
EARLYPAY LTD	0.01	2%	64%
KERRY LEEDS INVESTMENTS LIMITED	0.01	2%	24%
BAUERS INTELLIGENT TRANSPORTATION INC	0.01	2%	37%
R.W. CHELSEA HOLDINGS LTD	0.01	1%	100%
CALIBRE GROUP PTY LTD	0.01	1%	100%
CONVERSANT SOLUTIONS PTE LTD	0.01	1%	0%
<b>Total top 10</b>	<b>0.14</b>	<b>17%</b>	<b>77%</b>
Remaining single obligor notes	0.02	2%	59%
<b>Total single obligor notes (excl. Focus Areas)</b>	<b>0.16</b>	<b>20%</b>	<b>75%</b>

1. Top 10 single obligor notes. Includes notes due, payment outstanding, when applicable.

2. In % of fund notional value after cash payouts, as of October 28, 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 adjusted for restructuring where relevant, portfolio breakdown excludes cost accruals. Analysis of portfolio under review and subject to change. Information as of October 28, 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 (%) <sup>1</sup>
Rehbein MOP	Yes	33	0.27	98%
Seaview MOP	Yes	11	0.10	95%
Currajong MOP	Yes	8	0.06	100%
Rasmussen MOP	Yes	1	0.01	100%
Nokia of America Corporation	No	1	0.00	14%
<b>Total multi-obligor programs</b>			<b>0.43</b>	<b>97%</b>
<b>Total multi-obligor programs where documentation provides for future receivables</b> (excluding Focus Areas)			<b>0.43 (-)</b>	<b>98% (0%)</b>
<b>Total multi-obligor programs where documentation does not provide for future receivables</b> (excluding Focus Areas)			<b>0.00 (0.00)</b>	<b>14% (14%)</b>
<b>Total multi-obligor programs of Focus Areas</b> (in grey above)			<b>0.43</b>	<b>98%</b>

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

Note: Values of notes based on nominal / face value adjusted for restructuring where relevant, portfolio breakdown excludes cost accruals. Analysis of portfolio under review and subject to change. Information as of October 28, 2021, Data source: CSAM Portfolio Management

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

## Maturity profile<sup>1</sup>

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

### Portfolio maturity profile<sup>1</sup>

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 <sup>2</sup>	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
%	%	%	%	%	%	%	%
<b>Total</b>	<b>0.2</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	-
	<b>34%</b>	<b>8%</b>	<b>4%</b>	<b>3%</b>	<b>3%</b>	<b>3%</b>	<b>0%</b>
<b>Total excl. Focus Areas</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	-
	<b>30%</b>	<b>28%</b>	<b>17%</b>	<b>13%</b>	<b>13%</b>	<b>13%</b>	<b>0%</b>

1. Original maturity profile by Supply Chain Finance note maturity on the basis of note notional value as of October 28, 2021. Profile does not include instalment payments.

2. Note due, payment outstanding as of October 28, 2021 only included in the Supply Chain Finance Notes column

Note: Values of notes based on nominal / face value adjusted for restructuring where relevant, portfolio breakdown excludes cost accruals. Analysis of portfolio under review and subject to change. Information as of October 28, 2021, Data source: CSAM Portfolio Management

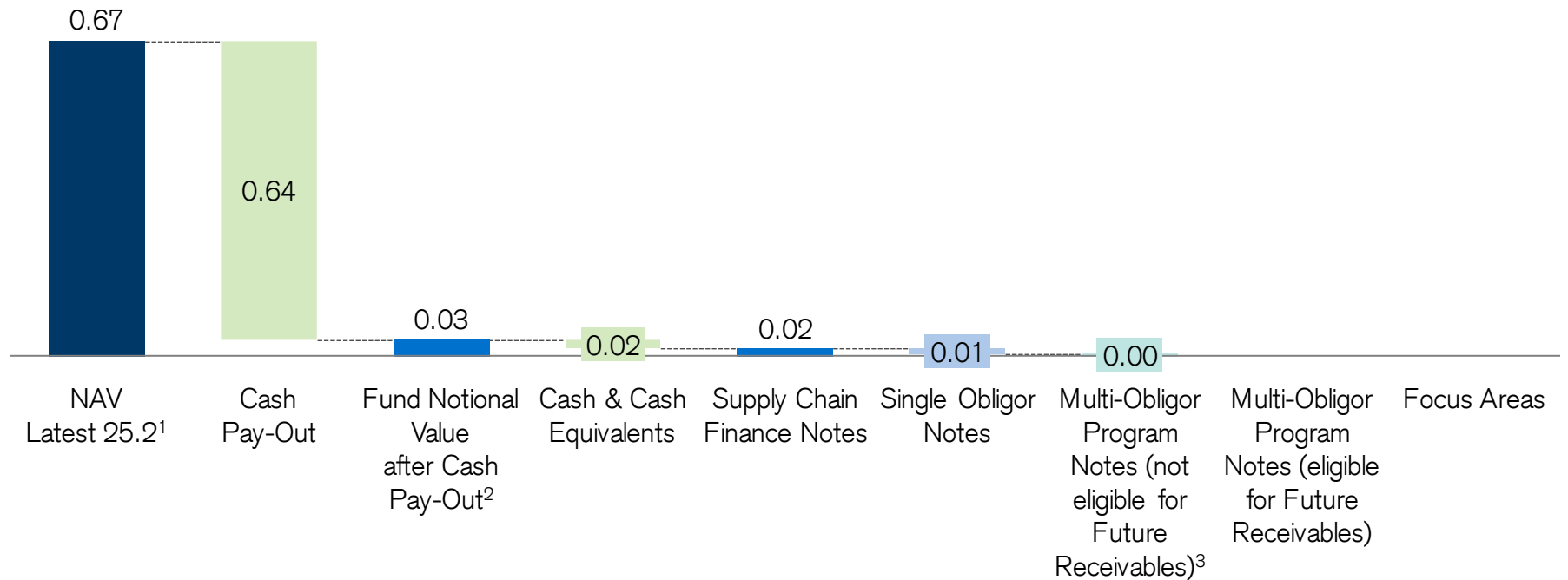
# Credit Suisse Supply Chain Finance Investment Grade

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

Note: Values of notes based on nominal / face value adjusted for restructuring where relevant, portfolio breakdown excludes cost accruals. Analysis of portfolio under review and subject to change. Information as of October 28, 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 1 <sup>1</sup>		
	Total amount outstanding, in USD bn – rounded	% of fund notional <sup>2</sup>	Notes due, payment outstanding (%) <sup>3</sup>
AT&T SERVICES INC	0.01	35%	0%
<b>Total top 1</b>	<b>0.01</b>	<b>35%</b>	<b>0%</b>
Remaining single obligor notes	-	-	-
<b>Total single obligor notes (excl. Focus Areas)</b>	<b>0.01</b>	<b>35%</b>	<b>0%</b>

1 Top 1 single obligor notes. Includes notes due, payment outstanding, when applicable.

2. In % of fund notional value after cash payouts, as of October 28, 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 adjusted for restructuring where relevant, portfolio breakdown excludes cost accruals. Analysis of portfolio under review and subject to change.  
Information as of October 28, 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 (%) <sup>1</sup>
Entertainment One MOP	No	1	0.004	0%
<b>Total multi-obligor programs</b>			<b>0.004</b>	<b>0%</b>
<b>Total multi-obligor programs where documentation provides for future receivables</b> (excluding Focus Areas)			- (-)	-
<b>Total multi-obligor programs where documentation does not provide for future receivables</b> (excluding Focus Areas)			<b>0.004</b> (0.004)	<b>0%</b> (0%)
<b>Total multi-obligor programs of Focus Areas</b> (in grey above)			-	-

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

Note: Values of notes based on nominal / face value adjusted for restructuring where relevant, portfolio breakdown excludes cost accruals. Analysis of portfolio under review and subject to change.  
Information as of October 28, 2021, Data source: CSAM Portfolio Management

# Credit Suisse Supply Chain Finance Investment Grade

## Maturity profile<sup>1</sup>

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

### Portfolio maturity profile<sup>1</sup>

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 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 %
<b>Total</b>	<b>0.02</b> <b>100%</b>	<b>0.02</b> <b>100%</b>	<b>0.00</b> <b>25%</b>	- <b>0%</b>	- <b>0%</b>	- <b>0%</b>	- <b>0%</b>	- <b>0%</b>
<b>Total excl. Focus Areas</b>	<b>0.02</b> <b>100%</b>	<b>0.02</b> <b>100%</b>	<b>0.00</b> <b>25%</b>	- <b>0%</b>	- <b>0%</b>	- <b>0%</b>	- <b>0%</b>	- <b>0%</b>

1. Original maturity profile by Supply Chain Finance note maturity on the basis of note notional value as of October 28, 2021. Profile does not include instalment payments.

Note: Values of notes based on nominal / face value adjusted for restructuring where relevant, portfolio breakdown excludes cost accruals. Analysis of portfolio under review and subject to change. Information as of October 28, 2021, Data source: CSAM Portfolio Management

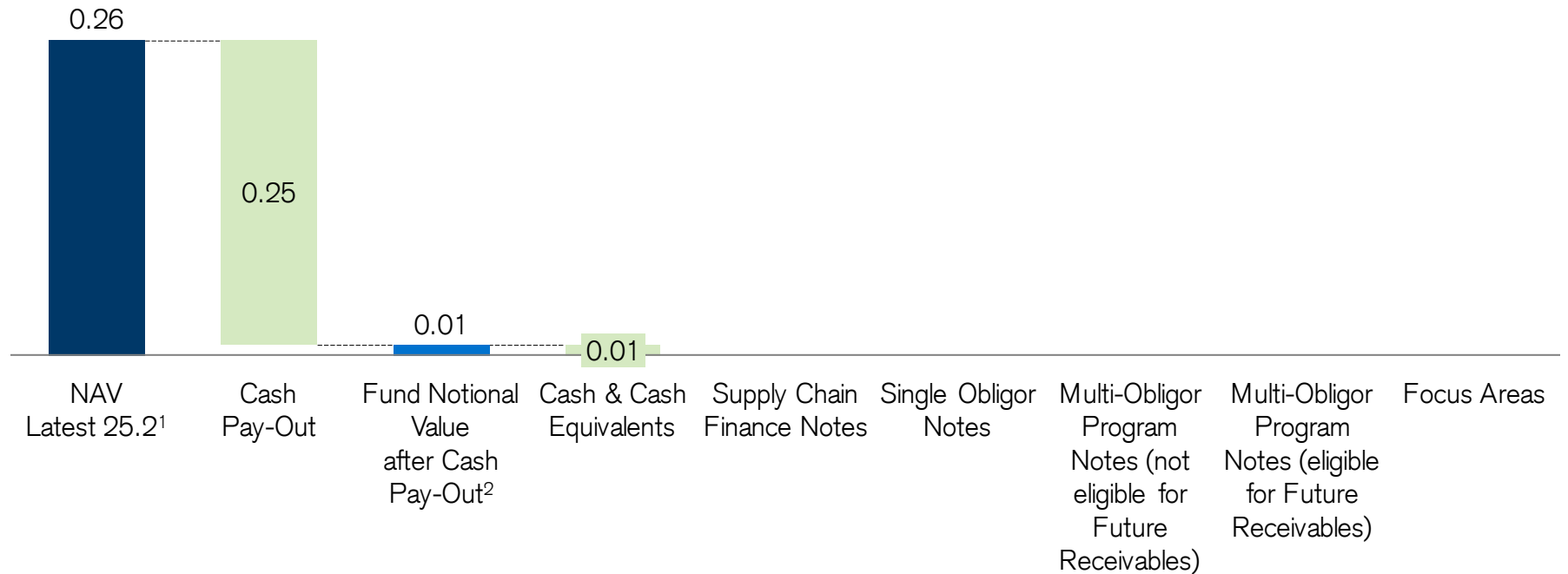
# Credit Suisse Nova (Lux) Supply Chain Finance Investment Grade Fund

(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*)

Note: Values of notes based on nominal / face value adjusted for restructuring where relevant, portfolio breakdown excludes cost accruals. Analysis of portfolio under review and subject to change. Information as of October 28, 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.

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