

Supply Chain Finance Funds (SCFF)

Portfolio details

CREDIT SUISSE ASSET MANAGEMENT

January 2024

CREDIT SUISSE 

Supply chain finance notes

Initial remarks on portfolio composition

Description

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

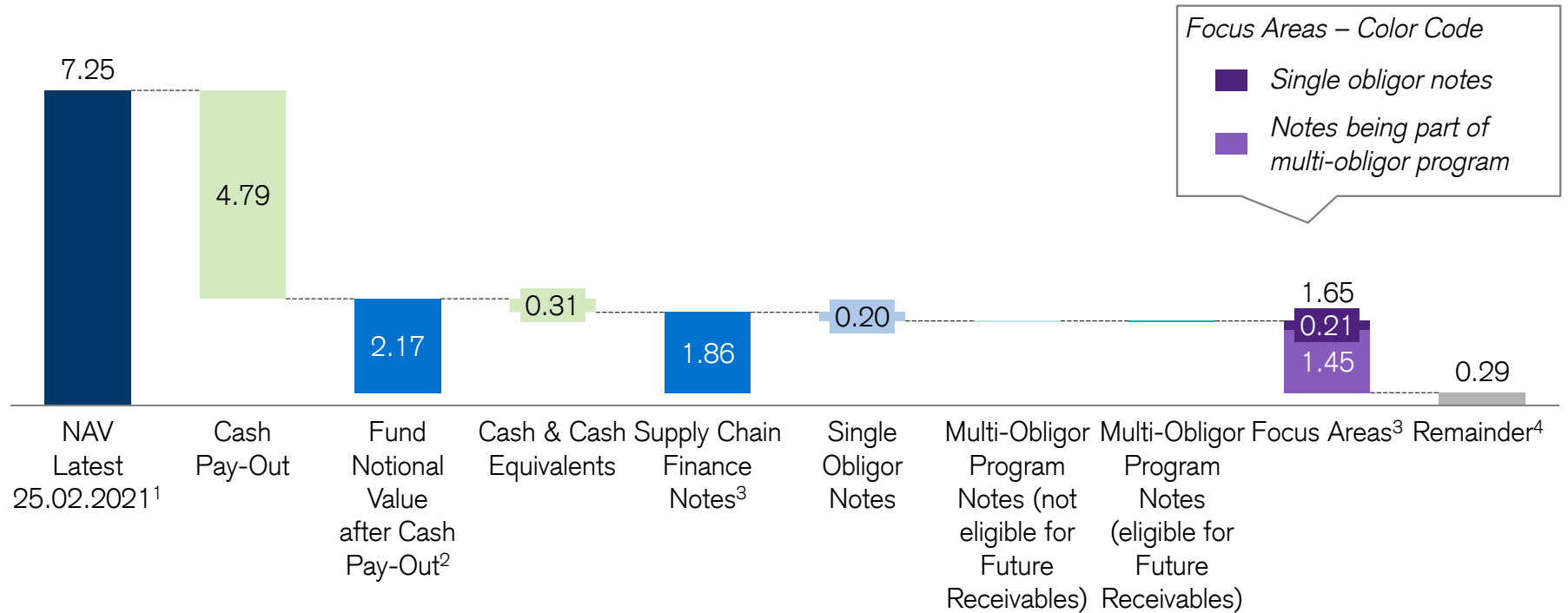
- Three segments of exposure in the funds have been identified as driving the valuation uncertainty
 - These include both single-obligor exposure and multi-obligor exposure
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Credit Suisse (Lux) Supply Chain Finance Fund (a sub-fund of Credit Suisse 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 and remainder

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

4. Remainder is due to a combination of factors including, but not limited to: profits & losses from FX hedging, ongoing costs charged to the fund (e.g., custody, fund administration), changes in FX rates, settlements at values different to the book value on February 25, 2021, different cut-off times/data sources and reserves for recovery processes and legal proceedings

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 January 9, 2024. 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. Discrepancies in totals could be due to rounding effects.

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

Single obligor notes (excl. Focus Areas)

Obligor	Total amount outstanding, in USD bn – rounded	% of fund notional ¹	Notes due, payment outstanding (%) ^{2,3}
TRADESHIFT HOLDINGS INC	0.07	3%	100%
WESTFORD LIMITED	0.05	2%	100%
CATFOSS RENEWABLES LTD	0.03	1%	100%
SPECIAL NEEDS GROUP LTD	0.02	1%	100%
CATFOSS DBT LTD	0.02	1%	100%
NOVINITI COLCHESTER LIMITED	0.01	1%	100%
NOVINITI POOLE LTD	0.01	<1%	100%
BAUERS INTELLIGENT TRANSPORTATION INC	0.00	<1%	100%
Total single obligor notes (excl. Focus Areas)	0.20	9%	100%

1. In % of fund notional value after cash payouts, as of January 9, 2024; results in higher relative weightings versus previous disclosures due to lower base

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

3. In some instances new repayment schedules have been agreed with obligors. For such cases, the exposure is still classified as “Notes due” or “Late Payment” if the original note was not repaid on time

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. Discrepancies in totals could be due to rounding effects. Information as of January 9, 2024, Data source: CS Lux Fund Admin and CSAM Finance

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

Focus Area single obligor notes

Obligor	Total amount outstanding, in USD bn – rounded	% of fund notional ¹	Notes due, payment outstanding (%) ^{2,3}	Focus area
SIMEC GROUP LTD	0.08	4%	100%	GFG
LIBERTY FRANCE ALUMINIUM HOLDCO LTD	0.07	3%	100%	GFG
BLUESTONE RESOURCES INC	0.04	2%	100%	Bluestone
LIBERTY HOUSE GROUP PTE LTD	0.02	1%	100%	GFG
Total Focus Area single obligor notes	0.21	10%	100%	

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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		Focus area
			Total amount outstanding, in USD bn – rounded	Notes due, payment outstanding (%) ^{1,2}	
Fairymead MOP	Yes	33	0.44	100%	Katerra
Rasmussen MOP	Yes	15	0.27	100%	Bluestone
Liberty Commodities MOP 2018	No	31	0.27	100%	GFG
Currajong MOP	Yes	17	0.25	100%	Bluestone
Onesteel TCUK MOP 2018	Yes	53	0.17	100%	GFG
Rehbein MOP	Yes	19	0.05	100%	GFG
Seaview MOP	Yes	11	0.00	100%	GFG
Total multi-obligor programs			1.45	100%	
Total multi-obligor programs where documentation provides for future receivables			1.18	100%	
Total multi-obligor programs where documentation does not provide for future receivables			0.27	100%	
Total multi-obligor programs of Focus Areas			1.45	100%	

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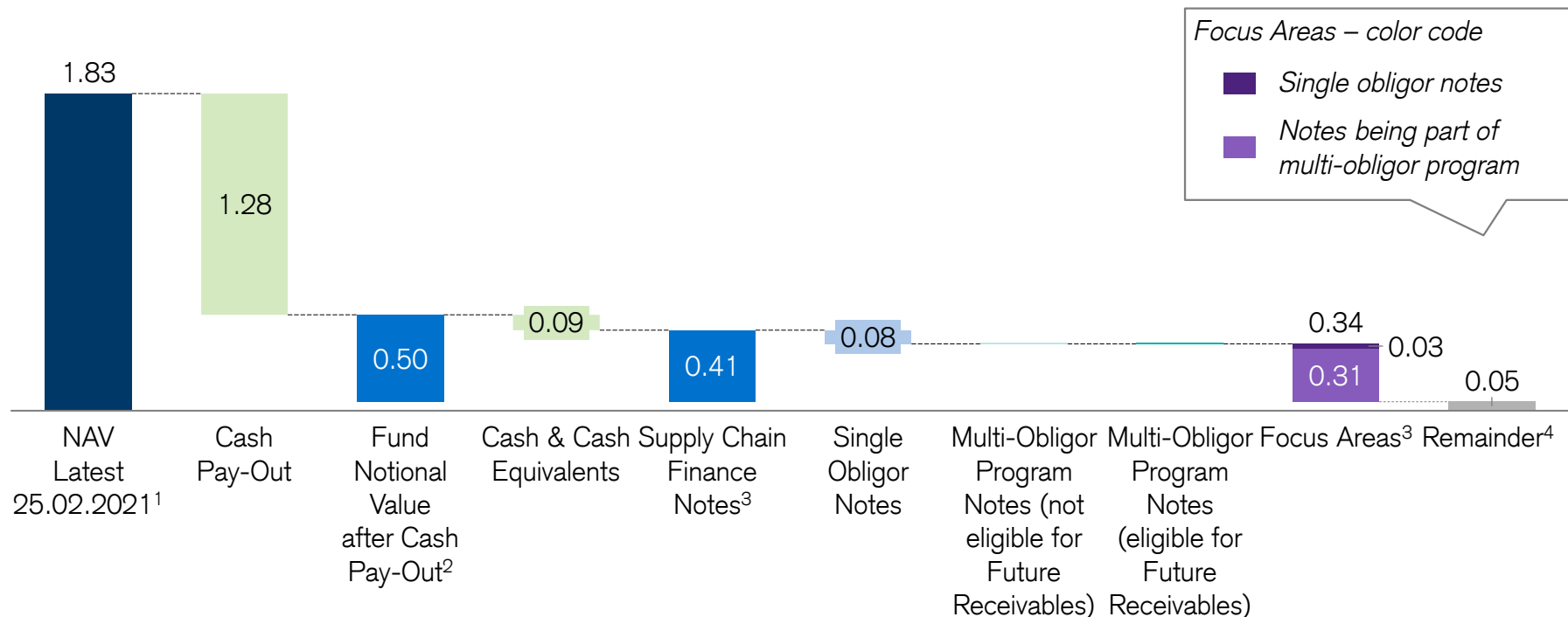
Credit Suisse Nova (Lux) Supply Chain Finance High Income Fund

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 and remainder

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

4. Remainder is due to a combination of factors including, but not limited to: profits & losses from FX hedging, ongoing costs charged to the fund (e.g., custody, fund administration), changes in FX rates, settlements at values different to the book value on February 25, 2021, different cut-off times/data sources and reserves for recovery processes and legal proceedings

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 January 9, 2024, 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. Discrepancies in totals could be due to rounding effects.

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

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

Single obligor notes (excl. Focus Areas)

Obligor	Total amount outstanding, in USD bn – rounded	% of fund notional ¹	Notes due, payment outstanding (%) ^{2,3}
CHBG LIMITED	0.02	4%	100%
TOWER TRADE GROUP LTD	0.02	3%	100%
WESTFORD LIMITED	0.01	3%	100%
R.W. CHELSEA HOLDINGS LTD	0.01	2%	100%
KERRY LEEDS INVESTMENTS LIMITED	0.01	2%	100%
CALIBRE GROUP PTY LTD	0.00	<1%	100%
BAUERS INTELLIGENT TRANSPORTATION INC	0.00	<1%	100%
KERRY IRELAND INVESTMENTS LIMITED	0.00	<1%	100%
FRESH RESULTS LLC	0.00	<1%	100%
Total single obligor notes (excl. Focus Areas)	0.08	16%	100%

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Discrepancies in totals could be due to rounding effects. Information as of January 9, 2024, Data source: CS Lux Fund Admin and CSAM Finance

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

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

Focus Area single obligor notes

Obligor	Total amount outstanding, in USD bn – rounded	% of fund notional ¹	Notes due, payment outstanding (%) ^{2,3}	Focus area
BLUESTONE RESOURCES INC	0.03	6%	100%	Bluestone
Total Focus Area single obligor notes	0.03	6%	100%	

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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		Focus area
			Total amount outstanding, in USD bn – rounded	Notes due, payment outstanding (%) ^{1,2}	
Rehbein MOP	Yes	33	0.25	100%	GFG
Currajong MOP	Yes	8	0.06	100%	Bluestone
Seaview MOP	Yes	11	0.00	100%	GFG
Rasmussen MOP	Yes	1	0.00	100%	Bluestone
Total multi-obligor programs			0.31	100%	
Total multi-obligor programs where documentation provides for future receivables			0.31	100%	
Total multi-obligor programs where documentation does not provide for future receivables			-	-	
Total multi-obligor programs of Focus Areas			0.31	100%	

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

2. In some instances new repayment schedules have been agreed with obligors. For such cases, the exposure is still classified as "Notes due" or "Late Payment" if the original note was not repaid on time

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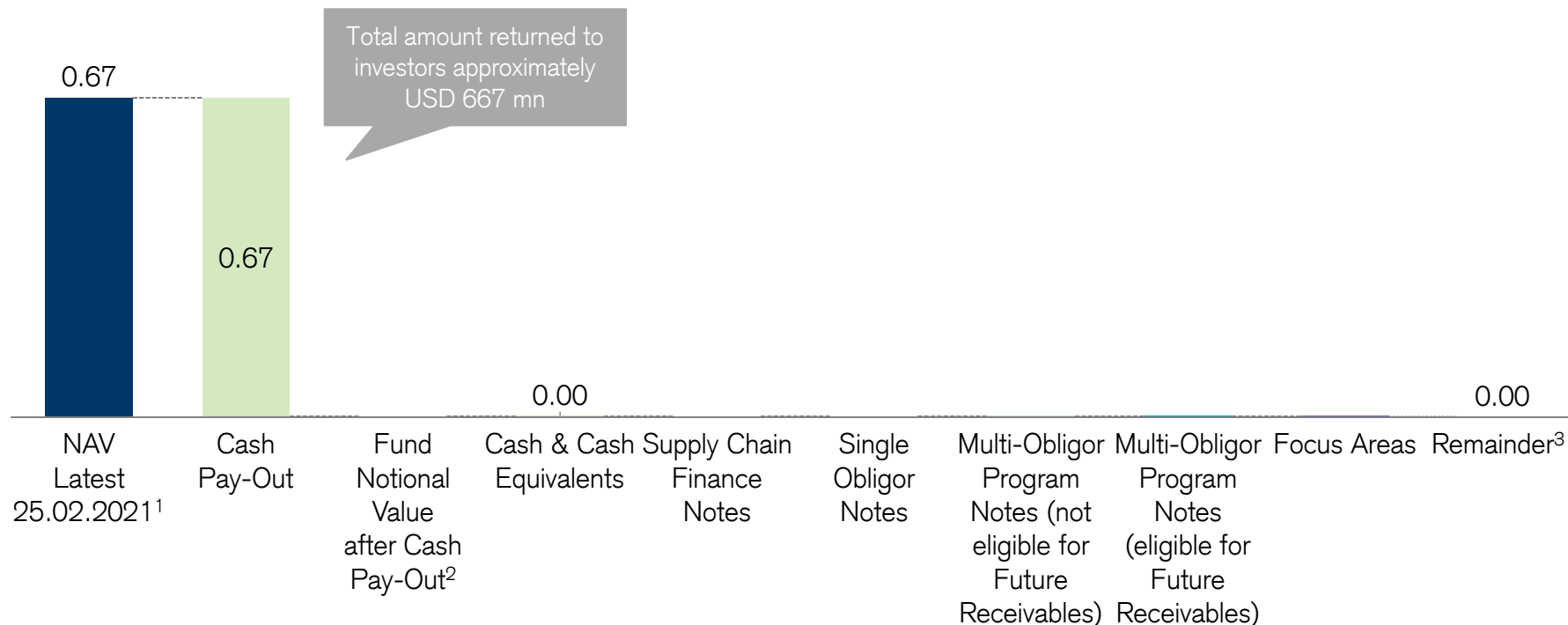
Credit Suisse Supply Chain Finance Investment Grade

Fund portfolio details

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

Fund portfolio details (including final liquidation payment)

in USD bn - rounded



1. Latest published NAV as of February 25, 2021

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

3. Remainder is due to a combination of factors including, but not limited to: profits & losses from FX hedging, ongoing costs charged to the fund (e.g., custody, fund administration), changes in FX rates, settlements at values different to the book value on February 25, 2021, different cut-off times/data sources and reserves for recovery processes and legal proceedings

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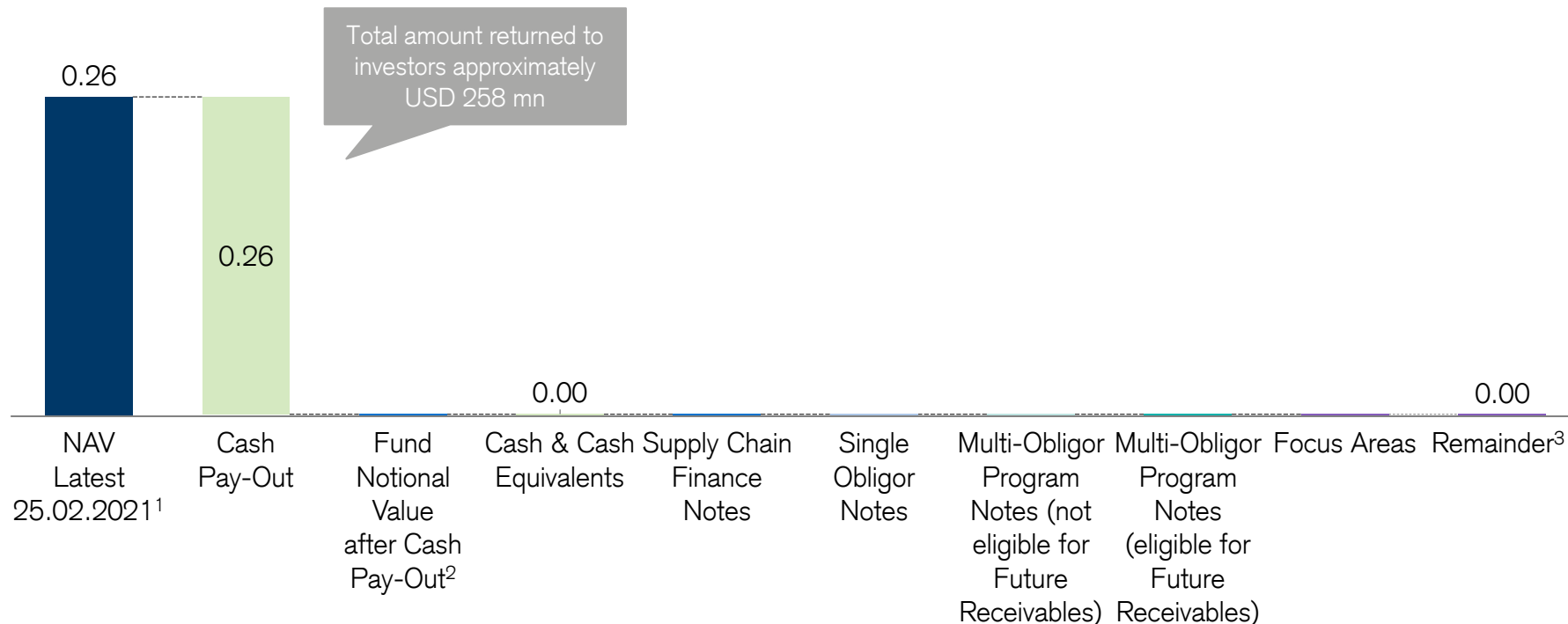
Credit Suisse Nova (Lux) Supply Chain Finance Investment Grade Fund

Fund portfolio details

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

Fund portfolio details (including final liquidation payment)

in USD bn - rounded



1. Latest published NAV as of February 25, 2021

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

3. Remainder is due to a combination of factors including, but not limited to: profits & losses from FX hedging, ongoing costs charged to the fund (e.g., custody, fund administration), changes in FX rates, settlements at values different to the book value on February 25, 2021, different cut-off times/data sources and reserves for recovery processes and legal proceedings

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