

Credit Suisse Momentum Index

Investment Strategy

The Credit Suisse Momentum Index ("CSEAMTM5" or "Index") is a rules-based global multi-asset index that implements a unique and flexible momentum-driven strategy.

The allocation model provides a systematic approach to investing by combining a tactical momentum strategy with a risk-adjusted weighting mechanism.

The Index is rebalanced daily to target a volatility of 5%.

Key Information

Index Credit Suisse Momentum Index

Bloomberg Ticker CSEAMTM5 <Index>

Category Dynamic Asset Allocation

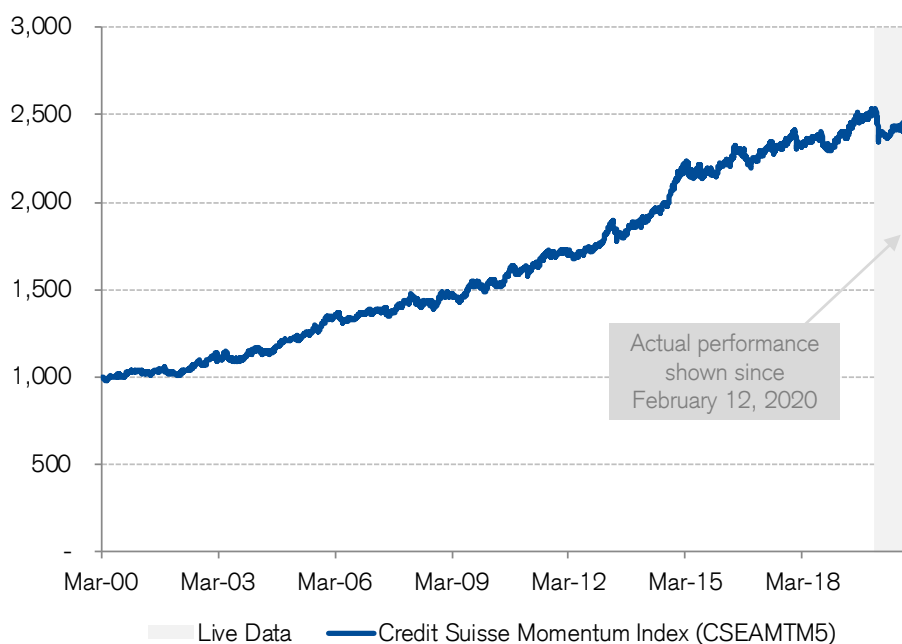
Return Type Excess Return (it reflects the return of components net of the cost of funding)

Currency USD

Live Date February 12, 2020

Index Fees 0.5% p.a. deducted daily (the Index also contains embedded transaction costs and holding costs)

Actual and Simulated Performance of the Index



Historical Monthly Returns

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Year
2013	0.6%	2.0%	1.7%	2.4%	-0.9%	-3.1%	0.7%	-0.8%	1.9%	2.1%	0.8%	0.2%	7.6%
2014	-0.5%	1.9%	-0.2%	0.6%	1.9%	0.4%	-0.7%	1.9%	0.4%	1.7%	3.4%	1.0%	12.3%
2015	2.5%	0.7%	1.1%	-1.1%	-0.2%	-1.5%	2.8%	-2.8%	0.4%	1.2%	0.2%	-0.8%	2.4%
2016	0.9%	1.5%	0.4%	-0.4%	0.2%	3.6%	0.2%	-0.7%	0.2%	-2.1%	-1.4%	2.0%	4.2%
2017	-1.1%	2.4%	0.1%	0.7%	1.1%	-1.5%	0.2%	1.3%	-0.7%	1.5%	0.4%	0.9%	5.4%
2018	-0.1%	-1.8%	-0.3%	0.6%	0.3%	0.5%	0.6%	0.3%	0.5%	-2.6%	-0.3%	-0.4%	-2.9%
2019	1.3%	0.2%	2.2%	0.2%	-1.3%	2.6%	0.9%	1.9%	-0.4%	0.3%	0.1%	-0.1%	8.0%
2020	0.2%	-2.1%	-2.6%	0.5%	-0.8%	0.3%	1.5%	-0.1%	0.2%	-0.6%	2.5%	1.2%	0.1%

Source: Credit Suisse, Bloomberg. Data collected from March 31, 2000 to December 31, 2020. The Credit Suisse Momentum Index went live on February 12, 2020. Any data shown prior to the live date is simulated. Past performance is no indication or guarantee of future performance. The return results provided herein are illustrative only and were derived by means of a retroactive application of a back-casted model designed with the benefit of hindsight. These back-casted, hypothetical, historical annualized Index returns have inherent limitations. No representation is made that in the future the Index will have the returns shown. Alternative modeling techniques or assumptions might produce significantly different results and may prove to be more appropriate. Actual annualized returns may vary materially from this analysis.

The Index returns are net a 0.5% p.a. index calculation fee. The Index also contains embedded transaction costs and holding costs. The Index could underperform relative to other indices, including equity indices. In addition, the Index is an excess return index: it reflects the return of components net of the cost of funding a hypothetical investment in them.

Current Allocation

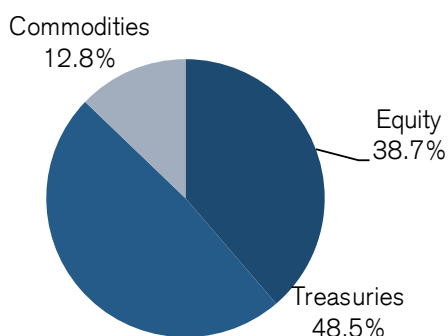
December 2020

Asset Class	Components	Momentum Signal	Long/Short	Weight*	Maximum Weight
Equity	US Equities	0.12	Long	8.1%	15%
	European Equities	0.07	Long	5.8%	15%
	British Equities	0.03	Long	7.3%	15%
	Japanese Equities	0.14	Long	9.2%	15%
Treasuries	US 10-Year Treasuries	0.01	Long	32.3%	40%
	Euro 10-Year Treasuries	0.01	Long	32.6%	40%
	British 10-Year Treasuries	0.01	Short	-13.5%	40%
	Japanese 10-Year Treasuries	0.00	Short	-13.4%	40%
Commodities	Crude Oil	0.04	Long	3.4%	15%
	Gold	0.00	Long	6.6%	15%

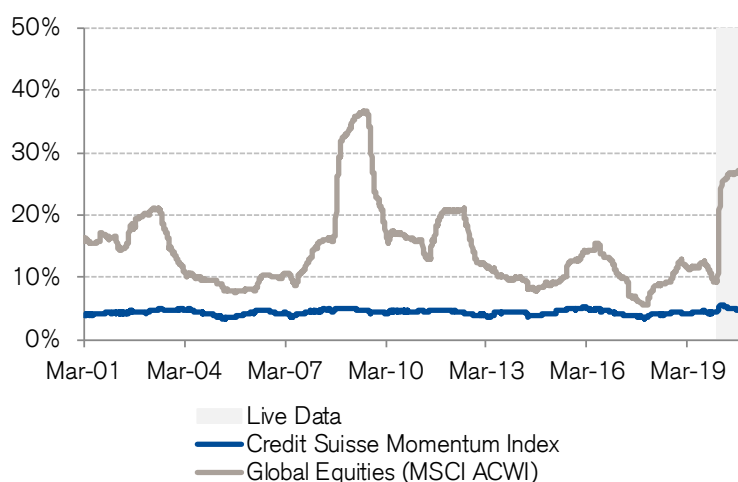
*The aggregate weights may be higher or lower than 100%.

Total Weights 78.4%

Relative Allocation by Asset Class



Rolling 1 Year Realized Volatility



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Disclaimer

Key considerations related to the Index

- The Index is rules-based and cannot be invested in directly.
- There is no assurance that the strategy on which the Index is based will be successful in producing positive returns. The Index may not rise in value and may not outperform any alternative portfolio or strategy that tracks the reference assets. The Index utilizes components that reference futures contracts. The Index may underperform a similar investment linked to the spot prices or current levels of the underlying assets tracked by the futures contracts included in the components.
- The Index has a limited operating history and may perform in unanticipated ways. Past performance is no indication or guarantee of future performance. No actual investment which allowed tracking of the performance of the Index was possible before February 12, 2020. The return results provided herein are illustrative only and were derived by means of a retroactive application of a back-casted model designed with the benefit of hindsight. These back-casted, hypothetical, historical annualized Index returns have inherent limitations. No representation is made that the Index will have such returns in the future. Alternative modeling techniques or assumptions might produce significantly different results and may prove to be more appropriate. Actual annualized returns may vary materially from this analysis.
- The Index involves risks associated with equity markets, sovereign bonds, national markets, crude oil and precious metals markets, among others. The Index also bears the risk of currency fluctuations.
- The aggregate Index components weights may be higher or lower than 100%. Weights higher than 100% may increase risk and magnify gains or losses. Weights less than 100% may underperform a fully invested strategy in some circumstances.
- The Index is an excess return index (it reflects the return of components net of the cost of funding a hypothetical investment in them) and has a 0.5% p.a. index calculation fee deducted on a daily basis.
- The Index contains embedded transaction costs and holding costs. The impact of these costs will vary through time. Higher turnover among the Index components will result in larger transaction costs and lower Index returns. Larger exposures (whether positive or negative) to the Index components will result in larger holding costs and lower Index returns.
- Although the Index employs a mechanism designed to limit its volatility, no assurance can be given that it will achieve its volatility target. The actual realized volatility may differ from the Index's volatility target, which could negatively impact the performance of the Index, and the volatility-limiting mechanism may reduce the performance of the Index in rising markets.
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