

# Key Information Document

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, and potential gains and losses of this product and to help you compare it with other products.

## Product

<b>Product name/ISIN</b>	CS ILS SICAV-SIF - Credit Suisse (Lux) IRIS Balanced Fund - share class SBH-II EUR (the <b>Product</b> ); ISIN LU1614180724; a share class of CS ILS SICAV-SIF - Credit Suisse (Lux) IRIS Balanced Fund (the <b>Sub-fund</b> ) a Sub-fund of CS ILS SICAV-SIF (the <b>Umbrella</b> / the <b>Investment Company</b> )  The Product is an AIF Special Sub-fund established in Luxembourg. It is managed by UBS Asset Management (Europe) S.A. (the <b>Management Company</b> ).
<b>Product Manufacturer</b>	<b>UBS Asset Management (Europe) S.A.</b> , 33A, avenue J.-F. Kennedy, L-1855 Luxembourg. Call +352 27 1511 or visit <a href="http://www.ubs.com/ame">www.ubs.com/ame</a> for more information.
<b>Competent regulatory authority</b>	Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising UBS Asset Management (Europe) S.A. in relation to this Key Information Document

This document was prepared on 21 October 2024.

**You are about to purchase a Product that is not simple and may be difficult to understand.**

## What is the product?

**Type:** This Product is a share in a Sub-fund of the Umbrella qualifying as an alternative investment fund under the law of 12 July 2013 on alternative investment fund managers and the AIFMD regulation.

**Term:** This Product has no maturity date. The Sub-fund has been established for an indefinite period of time. The Board of Directors of the Investment Company is entitled to liquidate, merge or reposition the Product at any time unilaterally in case the Product can no longer be managed in the interest of the investors. The amount the investor will receive upon early termination may be less than the amount invested.

**Objectives:** This particular Sub-fund has a medium risk and return profile. By investing in this Product, you become a holder of the share class SAH-II EUR in the Sub-fund. This Sub-fund is actively managed aiming to achieve an attractive return from capital invested in insurance-linked strategies ("ILS") ("income"). In order to achieve such aim, the Sub-fund invests directly or indirectly in various types of securities and financial instruments the return or performance of which are linked to insurance risks. The main investments are securitized ILS (e.g. Catastrophe bonds) and non-securitized ILS, i.e. Collateralized reinsurance contracts, ISDA-based derivative contracts and other insurance linked derivatives. The exposure of the Sub-fund is mainly achieved through the following investment categories:

- Catastrophe bonds issued by special purpose vehicles assuming risk from insurance companies, reinsurance companies, corporations or governments;
- Collateralized reinsurance contracts;
- Insurance-linked swaps and derivatives;
- ILS theme UCIs.

In order to efficiently manage the assets of the Sub-fund held as collateral, the portfolio may consist of cash and collateral, such as money market funds and government and corporate bonds. The Sub-fund may use all derivative instruments for the purpose of hedging, efficient portfolio management and/or implementing its investment strategy. The return of this Sub-fund depends mainly on the price evolution on the assets composing the portfolio of insurance-linked securities. The return is also related to the recommended holding period and the risk and reward profile of the Sub-fund. This Product makes distributions.

**Intended Retail Investor:** This Product is intended for professional and institutional investors, as well as sophisticated retail investors with sufficient knowledge and experience in collective investment schemes and similar products, an ability to bear a minor investment loss, and a long-term investment horizon.

## What are the risks and what could I get in return?

### (A) Summary Risk Indicator



**The risk indicator assumes you keep the Product for 5 years. The actual risk can vary significantly if you redeem at an early stage and you may get back less. You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back.**

The Summary Risk Indicator is a guide to the level of risk of this Product compared to other products. It shows how likely it is that the Product will lose money because of movements in the markets. We have classified this Product as 3 out of 7, which is a medium-low risk class and poor market conditions are unlikely to impact our capacity to pay you. **Be aware of currency risk** if your reference currency differs from the currency of the Product. You may receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. The Product may experience a partial or substantial loss due to insurance catastrophe events or other events including but not limited to an unusual clustering of independent catastrophe events. This Product does not include any protection from future market performance so you could lose some or all of your investment.

## (B) Performance Scenarios

The figures shown include all the costs of the Product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. **What you will get from this product depends on future market performance.**

**Market developments in the future are uncertain and cannot be accurately predicted.**

**The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Product / a suitable benchmark over the last 10 years. Markets could develop very differently in the future.**

The stress scenario shows what you might get back in extreme market circumstances.

<b>Recommended holding period:</b>		<b>5 years</b>	
<b>Example Investment:</b>		EUR 10,000	
<b>Scenarios</b>		<b>If you exit after 1 year</b>	<b>If you exit after 5 years</b> (Recommended holding period)
<b>Stress scenario</b>	<b>What you might get back after costs</b> Average return each year	<b>EUR 5,362</b> -46.4%	<b>EUR 5,246</b> -12.1%
This type of scenario occurred for an investment CS (Lux) IRIS Balanced Fund SBH-II EUR between 11/2017-11/2022.			
<b>Unfavourable scenario</b>	<b>What you might get back after costs</b> Average return each year	<b>EUR 8,120</b> -18.8%	<b>EUR 8,426</b> -3.4%
This type of scenario occurred for an investment CS (Lux) IRIS Balanced Fund SBH-II EUR between 06/2015-06/2020.			
<b>Moderate scenario</b>	<b>What you might get back after costs</b> Average return each year	<b>EUR 9,930</b> -0.7%	<b>EUR 8,813</b> -2.5%
This type of scenario occurred for an investment CS (Lux) IRIS Balanced Fund SBH-II EUR between 08/2019-08/2024.			
<b>Favourable scenario</b>	<b>What you might get back after costs</b> Average return each year	<b>EUR 11,512</b> 15.1%	<b>EUR 11,746</b> 3.3%

## What happens if UBS Asset Management (Europe) S.A. is unable to pay out?

The investor of this Product will not face financial loss due to the default of UBS Asset Management (Europe) S.A., as the Sub-fund is considered to be a separate entity with segregated assets.

## What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

### Cost over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario
- EUR 10,000 is invested

	<b>If you exit after 1 year</b>	<b>If you exit after 5 years</b> (Recommended holding period)
<b>Total costs</b>	EUR 417	EUR 902
<b>Annual cost impact (*)</b>	4.2%	1.7%

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be -0.8% before costs and -2.5% after costs.

## Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
<b>Entry costs</b>	3.0% of the value of your investment when entering.	EUR 300
<b>Exit costs</b>	0.0% of the value of your investment before it is paid out to you.	EUR 0
Ongoing costs taken each year		
<b>Management fees and other administrative or operating costs</b>	1.2% of the value of your investment per year.	EUR 117
<b>Transaction costs</b>	0.0% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	EUR 0
Incidental costs taken under specific conditions		
<b>Performance fees</b>	There is no performance fee for this product.	n/a

## How long should I hold it and can I take money out early?

### Recommended holding period: 5 years

The Product is an open-ended Product. Requests for redemption received no less than 45 days prior to the respective redemption date will be processed on the next applicable redemption date. The redemption dates are the first calendar day in January, April, July and October of each year. The Sub-fund has the right to defer any redemption where liquid assets are not sufficient, if total redemptions on a specific redemption date exceed a defined threshold of the NAV of the fund (40%, 25%, 25%, 10% for January, April, July and October respectively). Redemption fees will be applied at 2% of the value of redemption if the investor requests redemption within a period of one year after such shares were acquired.

## How can I complain?

If you have a complaint about the product, the producer of the product or the person who recommended or sold you the product, please contact your customer service representative or contact us at [www.ubs.com/ame-regulatorydisclosures](http://www.ubs.com/ame-regulatorydisclosures).

## Other relevant information

This Key Information Document does not contain all information relating to this Product. Further information about CS ILS SICAV-SIF, its prospectus and its latest annual and semi-annual report, the current Product prices, may be obtained free of charge, in English language, from UBS Asset Management (Europe) S.A., the appointed distributors or online at [www.ubs.com/ame](http://www.ubs.com/ame). There you can also find information on past performance from the last 6 years.

The calculations of previous performance scenarios, updated monthly, can be found at [www.credit-suisse.com/fundsearch](http://www.credit-suisse.com/fundsearch).

The information contained in this Key Information Document does not constitute a recommendation to buy or sell the Product and is no substitute for individual consultation with the investor's bank or advisor. Any updated version of this Key Information Document will be published on: [www.ubs.com/ame](http://www.ubs.com/ame).

The custodian of this Product is: Northern Trust, Guernsey