

Credit Suisse Index Fund (CH) II Umbrella

Umbrella Fund under Swiss Law of the “Other Funds for Traditional Investments” Type

Prospectus with Integrated Fund Contract

Version: 28 November 2024

Part 1: Sales Prospectus

This prospectus with integrated fund contract, the Key Investor Information Document and the most recent annual or semi-annual report (if published after the latest annual report) serve as the basis for all subscriptions of units in the sub-funds.

Only the information contained in the prospectus, the Key Investor Information Document and the fund contract will be deemed to be valid.

1 Information on the umbrella fund and the sub-funds

Credit Suisse Index Fund (CH) II Umbrella is an umbrella fund in contractual form under Swiss law of the "Other funds for traditional investments" type pursuant to the Swiss Federal Act on Collective Investment Schemes Act of 23 June 2006 ("CISA"). It currently consists of the following sub-funds:

- a) **CSIF (CH) II Gold Blue**
- b) **CSIF (CH) II Gold Income Maximizer Blue**

1.1 Establishment of the umbrella fund in Switzerland

The fund contract was drawn up by Credit Suisse Funds AG, Zurich, as fund management company and with the agreement of Credit Suisse AG, Zurich, as custodian bank, and submitted to the Swiss Financial Market Supervisory Authority ("FINMA"). The fund contract was first approved by FINMA on 13 March 2013.

The Credit Suisse Index Fund (CH) II Umbrella was originally restricted to qualified investors in the sense of the Swiss Federal Act on Collective Investment Schemes and the Ordinance on Collective Investment Schemes. With effect from 1 March 2016 its scope was extended to non-qualified investors. Accordingly, the exemptions granted for the Credit Suisse Index Fund (CH) II Umbrella by FINMA pursuant to Art. 10 para. 5 CISA on the basis of the restricted investor scope were rescinded.

As of 20 November 2016, Credit Suisse (Switzerland) Ltd. acquired the majority of the business of Credit Suisse AG belonging to the Swiss Universal Bank division. In this connection, Credit Suisse (Switzerland) Ltd. – with the approval of FINMA – took over the custodian bank function for this umbrella fund and its sub-funds.

UBS Fund Management (Switzerland) AG, Basel, acquired Credit Suisse Funds AG, Zurich, on 30 April 2024. In this connection, UBS Fund Management (Switzerland) AG, Basel – with the approval of FINMA – took over the fund management company function for this umbrella fund and its sub-funds.

UBS AG, Zurich, took over Credit Suisse AG, Zurich, effective 31 May 2024. In this connection, UBS AG, Zurich – with the approval of FINMA – took over the distributor function for this umbrella fund and its sub-funds.

UBS Switzerland AG, Zurich, took over Credit Suisse (Switzerland) Ltd., Zurich, effective 1 July 2024. In this connection, UBS Switzerland AG, Zurich – with the approval of FINMA – took over the custodian bank function for this umbrella fund and its sub-funds.

UBS Asset Management Switzerland AG, Zurich, took over Credit Suisse Asset Management (Switzerland) Ltd., Zurich, effective 30 August 2024. In this connection, UBS Asset Management Switzerland AG, Zurich – with the approval of FINMA – took over the asset manager function for this umbrella fund and its sub-funds.

1.2 Duration

The sub-funds shall be established for an indefinite period.

1.3 Tax regulations relevant to the sub-funds

Sales of bank gold are exempt from value added tax under Art. 44 of the VAT Ordinance.

The umbrella fund has no legal personality in Switzerland. It is not subject to tax on income or capital.

The Swiss federal withholding tax deducted from the domestic income of the umbrella fund or the sub-funds can be reclaimed in full for the umbrella fund or sub-funds respectively by the fund management company.

Income and capital gains realized outside Switzerland may be subject to the relevant withholding tax deductions imposed by the country of investment. Insofar as is possible, these taxes will be reclaimed at fund level by the fund management company on behalf

of investors resident in Switzerland under the terms of double taxation treaties or other such agreements. Taking account of the principle of proportionality, the fund management company monitors the development of tax legislation and seeks to reduce the sub-funds' tax burden.

Net income retained and reinvested by the umbrella fund and sub-funds is subject to Swiss federal withholding tax (source tax) at 35%. Investors domiciled in Switzerland may reclaim the deducted withholding tax via their tax returns or by submitting a separate refund application,

Distributions of income made by the umbrella fund or the sub-funds to investors domiciled in Switzerland and abroad are subject to Swiss federal withholding tax (source tax) at 35%. Any capital gains paid on a separate coupon, as well as partial payments pursuant to § 23 prov. 3 of the fund contract, are not subject to withholding tax.

Investors domiciled in Switzerland may reclaim the deducted withholding tax via their tax returns or by submitting a separate refund application,

Investors domiciled outside Switzerland may reclaim withholding tax under the terms of any double taxation treaty between Switzerland and their country of domicile. If no such treaty exists, then the withholding tax may not be reclaimed.

Investors domiciled abroad who benefit from the affidavit process will be paid the withholding tax on presentation of the declaration of domicile. This is subject to presentation of confirmation from a bank stating that the units in question are held at the bank in the custody account of an investor domiciled outside Switzerland, and that the distributions of income are credited to this investor's account (bank declaration/affidavit). No guarantee can be given that at least 80% of the fund's income will stem from foreign sources.

Furthermore, both earnings and capital gains, whether distributed or reinvested, and depending on the person who holds the units either directly or indirectly, may be subject wholly or in part to a so-called paying agency tax (e.g. Foreign Account Tax Compliance Act).

This tax information is based on the current legal situation and practice. It is subject to changes in legislation, the decisions of the courts and the decrees and practices of the tax authorities.

Taxation and other tax implications for investors who hold, buy or sell fund units are defined by the tax laws and regulations in the investor's country of domicile. Investors should contact their tax advisor for information on this subject.

The umbrella fund and its sub-funds have the following tax status:

FATCA:

The umbrella fund and its sub-funds are registered with the US tax authorities as a "registered deemed compliant collective investment vehicle (CIV)" pursuant to the Agreement Between Switzerland and the United States of America for Cooperation to Facilitate the Implementation of FATCA (Foreign Account Tax Compliance Act) ("Swiss/US IGA").

Automatic exchange of information:

This umbrella fund and the sub-funds qualify as Non-reporting Financial Institutions for the purposes of the automatic exchange of information pursuant to the Common Reporting and Due Diligence Standard (CRS) of the Organisation for Economic Co-operation and Development (OECD) relating to information on financial accounts.

1.4 Accounting year

The accounting year shall run from 1 March until the end of February of the following year.

1.5 Auditor

The audit firm is Ernst & Young Ltd., Basel.

1.6 Units

Units represent contractual claims against the fund management company for a proportion of the assets and income of the collective investment scheme. Units exist purely in book-entry form. Deliverable units may be certificated and delivered to a Swiss central depository in the form of a global certificate. Units will not take the form of actual certificates but will exist purely as book entries. The investors are not entitled to demand delivery of a unit certificate in registered or bearer form. In accordance with the fund contract, the fund management company is entitled to establish, liquidate or merge unit classes for each sub-fund at any time, subject to the

consent of the custodian bank and the approval of the supervisory authority.

Unit classes with the following designations can currently be introduced for the sub-funds: "A", "(CHF) A", "(USD) A" "AH CHF", "AH EUR", "B", "(CHF) B", "(USD) B" "BH CHF", "BH EUR", "DB", "(CHF) DB", "(USD) DB", "DBH CHF", "DBH AUD", "DBH CAD", "DBH DKK", "DBH EUR", "DBH GBP", "DBH HKD", "DBH JPY", "DBH NOK", "DBH NZD", "DBH SEK", "DBH SGD", "DBH USD", "FB", "(CHF) FB", "(USD) FB", "FBH CHF", "FBH AUD", "FBH CAD", "FBH DKK", "FBH EUR", "FBH GBP", "FBH HKD", "FBH JPY", "FBH NOK", "FBH NZD", "FBH SEK", "FBH SGD", "FBH USD", "IA", "(CHF) IA", "(USD) IA", "IAH CHF", "IAH EUR", "IB", "(CHF) IB", "(USD) IB", "IBH CHF", "IBH EUR", "QB", "(CHF) QB", "(USD) QB", "QBH CHF", "QBH AUD", "QBH CAD", "QBH DKK", "QBH EUR", "QBH GBP", "QBH HKD", "QBH JPY", "QBH NOK", "QBH NZD", "QBH SEK", "QBH SGD", "QBH USD", "UA", "(CHF) UA", "(USD) UA", "UAH CHF", "UAH EUR", "UB", "(CHF) UB", "(USD) UB", "UBH CHF" and "UBH EUR". "ZB", "(CHF) ZB", "(USD) ZB", "ZBH CHF", "ZBH AUD", "ZBH CAD", "ZBH DKK", "ZBH EUR", "ZBH GBP", "ZBH HKD", "ZBH JPY", "ZBH NOK", "ZBH NZD", "ZBH SEK", "ZBH SGD" and "ZBH USD".

Class **A** units are distribution units for which trailer fees are paid as compensation for sales and distribution activities in accordance with the provisions of the prospectus.

Class **(CHF) A and (USD) A** units are distribution units for which trailer fees are paid as compensation for sales and distribution activities in accordance with the provisions of the prospectus. They are issued and redeemed in the reference currency Swiss francs (CHF) or USD.

Class **AH CHF** and **AH EUR** units are distribution units for which trailer fees are paid as compensation for sales and distribution activities in accordance with the provisions of the prospectus, and for which risk exposure in terms of investment currencies is hedged against CHF/EUR to the greatest possible extent where economically worthwhile. This can result in over- or under-hedging of currencies in terms of the benchmark index rules between the hedge adjustment dates. Where units are subscribed, the subscription amount is hedged according to the current hedging level of the unit class so that any over- or under-hedging remains the same for the whole unit class. The hedging level for the unit class is regularly adjusted according to the benchmark index rules. Where units are redeemed, the hedge is removed proportionately so that the over- or under-hedging of the remaining assets is retained until the next hedge adjustment.

Class **B** units are capital growth units for which trailer fees are paid as compensation for sales and distribution activities in accordance with the provisions of the prospectus.

Class **(CHF) B and (USD) B** units are capital growth units for which trailer fees are paid as compensation for sales and distribution activities in accordance with the provisions of the prospectus.

They are issued and redeemed in the reference currency Swiss francs (CHF) or USD.

Class **BH CHF** and **BH EUR** units are capital growth units for which trailer fees are paid as compensation for sales and distribution activities in accordance with the provisions of the prospectus, and for which risk exposure in terms of investment currencies is hedged against CHF/EUR to the greatest possible extent where economically worthwhile. This can result in over- or under-hedging of currencies in terms of the benchmark index rules between the hedge adjustment dates. Where units are subscribed, the subscription amount is hedged according to the current hedging level of the unit class so that any over- or under-hedging remains the same for the whole unit class. The hedging level for the unit class is regularly adjusted according to the benchmark index rules. Where units are redeemed, the hedge is removed proportionately so that the over- or under-hedging of the remaining assets is retained until the next hedge adjustment.

Class **DB** units are capital growth units and may only be held by investors who

- a) have concluded a written agreement (excluding asset management and investment advisory agreements) for the purpose of explicit investment (for example by means of a fund access agreement or cooperation agreement) in the class DB with a unit belonging to the UBS Group;
- b) have concluded a written asset management with a unit of the UBS Group belonging to the Asset Management division;

- c) have concluded a written asset management agreement with a unit belonging to the UBS Group, provided it has delegated asset management to a unit of the UBS Group belonging to the Asset Management division.

Private clients pursuant to Art. 10 para. 3ter CISA who receive investment advice from a financial intermediary within the framework of a long-term investment advisory relationship do not qualify for this class.

Class **(CHF) DB** and **(USD) DB** units are capital growth units and may only be held by investors who

- a) have concluded a written agreement (excluding asset management and investment advisory agreements) for the purpose of explicit investment (for example by means of a fund access agreement or cooperation agreement) in classes (CHF) DB and (USD) DB with a unit belonging to the UBS Group;
- b) have concluded a written asset management with a unit of the UBS Group belonging to the Asset Management division;
- c) have concluded a written asset management with a unit belonging to the UBS Group, provided it has delegated asset management to a unit of the UBS Group belonging to the Asset Management division.

Private clients pursuant to Art. 10 para. 3ter CISA who receive investment advice from a financial intermediary within the framework of a long-term investment advisory relationship do not qualify for this class. They are issued and redeemed in the reference currency Swiss francs (CHF) or USD.

Units of classes **DBH CHF, DBH AUD, DBH CAD, DBH DKK, DBH EUR, DBH GBP, DBH HKD, DBH JPY, DBH NOK, DBH NZD, DBH SEK, DBH SGD and DBH USD** (jointly referred to as "class DBH units") are capital growth units for which risk exposure in terms of investment currencies is hedged against CHF, AUD, CAD, DKK, EUR, GBP, HKD, JPY, NOK, NZD, SEK, SGD or USD respectively to the greatest possible extent and where economically worthwhile. They may only be held by investors who

- a) have concluded a written agreement (excluding asset management and investment advisory agreements) for the purpose of explicit investment (for example by means of a fund access agreement or cooperation agreement) in the class DBH with a unit belonging to the UBS Group;
- b) have concluded a written asset management with a unit of the UBS Group belonging to the Asset Management division;
- c) have concluded a written asset management with a unit belonging to the UBS Group, provided it has delegated asset management to a unit of the UBS Group belonging to the Asset Management division.

Private clients pursuant to Art. 10 para. 3ter CISA who receive investment advice from a financial intermediary within the framework of a long-term investment advisory relationship do not qualify for this class.

Class **FB** units are capital growth units.

Class **(CHF) FB** and **(USD) FB** units are capital growth units. They are issued and redeemed in the reference currency Swiss francs (CHF) or USD.

Units of classes **FBH CHF, FBH AUD, FBH CAD, FBH DKK, FBH EUR, FBH GBP, FBH HKD, FBH JPY, FBH NOK, FBH NZD, FBH SEK, FBH SGD and FBH USD** (jointly referred to as "FBH class units") are capital growth units for which risk exposure in terms of investment currencies is hedged against CHF, AUD, CAD, DKK, EUR, GBP, HKD, JPY, NOK, NZD, SEK, SGD or USD respectively to the greatest possible extent where economically worthwhile.

Class **IA** units are distribution units. The minimum initial investment for class IA units and the minimum number of class IA units that must be held by the investor at any given time (minimum holding) are stated in the table at the end of the prospectus. If the value of the units held falls below this minimum holding figure, the fund management company may take steps to switch the investment into units of another class for which the investor is eligible. Should unit holdings fall below the minimum figure for market or performance-related reasons, switching into another unit class is not mandatory; such a switch is, however, mandatory if the minimum holding figure is undershot due to a redemption.

Class **(CHF) IA** and **(USD) IA** units are distribution units. The minimum initial investment for class IA units and the minimum number of class IA units that must be held by the investor at any given time (minimum holding) are stated in the table at the end of the prospectus. If the value of the units held falls below this minimum holding figure, the fund management company may take steps to

switch the investment into units of another class for which the investor is eligible. Should unit holdings fall below the minimum figure for market or performance-related reasons, switching into another unit class is not mandatory; such a switch is, however, mandatory if the minimum holding figure is undershot due to a redemption. They are issued and redeemed in the reference currency Swiss francs (CHF) or USD.

Class **IAH CHF** and **IAH EUR** units are distribution units for which risk exposure in terms of investment currencies is hedged against CHF/EUR to the greatest possible extent where economically worthwhile. This can result in over- or under-hedging of currencies in terms of the benchmark index rules between the hedge adjustment dates. Where units are subscribed, the subscription amount is hedged according to the current hedging level of the unit class so that any over- or under-hedging remains the same for the whole unit class. The hedging level for the unit class is regularly adjusted according to the benchmark index rules. Where units are redeemed, the hedge is removed proportionately so that the over- or under-hedging of the remaining assets is retained until the next hedge adjustment. The minimum initial investment for class **IAH CHF** and **IAH EUR** units and the minimum number of class **IAH CHF** and **IAH EUR** units that must be held by the investor at any given time (minimum holding) are stated in the table at the end of the prospectus. If the value of the units held falls below this minimum holding figure, the fund management company may take steps to switch the investment into units of another class for which the investor is eligible. Should unit holdings fall below the minimum figure for market or performance-related reasons, switching into another unit class is not mandatory; such a switch is, however, mandatory if the minimum holding figure is undershot due to a redemption.

Class **IB** units are capital growth units. The minimum initial investment for class **IB** units and the minimum number of class **IB** units that must be held by the investor at any given time (minimum holding) are stated in the table at the end of the prospectus. If the value of the units held falls below this minimum holding figure, the fund management company may take steps to switch the investment into units of another class for which the investor is eligible. Should unit holdings fall below the minimum figure for market or performance-related reasons, switching into another unit class is not mandatory; such a switch is, however, mandatory if the minimum holding figure is undershot due to a redemption.

Class **(CHF) IB** and **(USD) IB** units are capital growth units. The minimum initial investment for class **(CHF) IB** and **(USD) IB** units and the minimum number of class **(CHF) IB** and **(USD) IB** units that must be held by the investor at any given time (minimum holding) are stated in the table at the end of the prospectus. If the value of the units held falls below this minimum holding figure, the fund management company may take steps to switch the investment into units of another class for which the investor is eligible. Should unit holdings fall below the minimum figure for market or performance-related reasons, switching into another unit class is not mandatory; such a switch is, however, mandatory if the minimum holding figure is undershot due to a redemption. They are issued and redeemed in the reference currency Swiss francs (CHF) or USD. Class **IBH CHF** and **IBH EUR** units are capital growth units for which risk exposure in terms of investment currencies is hedged against CHF/EUR to the greatest possible extent where economically worthwhile. This can result in over- or under-hedging of currencies in terms of the benchmark index rules between the hedge adjustment dates. Where units are subscribed, the subscription amount is hedged according to the current hedging level of the unit class so that any over- or under-hedging remains the same for the whole unit class. The hedging level for the unit class is regularly adjusted according to the benchmark index rules. Where units are redeemed, the hedge is removed proportionately so that the over- or under-hedging of the remaining assets is retained until the next hedge adjustment. The minimum initial investment for class **IBH CHF** and **IBH EUR** units and the minimum number of class **IBH CHF**/**IBH EUR** units that must be held by the investor at any given time (minimum holding) are stated in the table at the end of the prospectus. If the value of the units held falls below this minimum holding figure, the fund management company may take steps to switch the investment into units of another class for which the investor is eligible. Should unit holdings fall below the minimum figure for market or performance-related reasons, switching into another unit class is not mandatory; such a switch is, however, mandatory if the minimum holding figure is undershot due to a redemption.

Class **QB** units are capital growth units and may only be held by qualified investors eligible in accordance with Art. 10 para. 3 and 3^{ter} CISA. Qualified investors within the meaning of Art. 10 para. 3 CISA are professional clients pursuant to Art. 4 paras. 3–5 or pursuant to Art. 5 paras. 1 and 4 FinSA. Qualified investors within the meaning of Art. 10 para. 3^{ter} CISA are investors who have concluded an asset management or investment advisory agreement (including Credit Suisse Invest investment solutions) with a financial intermediary pursuant to Art. 4 para. 3a. FinSA or a foreign financial intermediary that is subject to equivalent standards of supervision, unless they have declared that they do not wish to be treated as qualified investors..

The fund management company and the custodian bank shall ensure that the investors meet the investor eligibility requirements.

Class **(CHF) QB** and **(USD) QB** units are capital growth units and may only be held by qualified investors eligible in accordance with Art. 10 para. 3 and 3^{ter} CISA. Qualified investors within the meaning of Art. 10 para. 3 CISA are professional clients pursuant to Art. 4 paras. 3–5 or pursuant to Art. 5 paras. 1 and 4 FinSA. Qualified investors within the meaning of Art. 10 para. 3^{ter} CISA are investors who have concluded an asset management or investment advisory agreement (including Credit Suisse Invest investment solutions) with a financial intermediary pursuant to Art. 4 para. 3a. FinSA or a foreign financial intermediary that is subject to equivalent standards of supervision, unless they have declared that they do not wish to be treated as qualified investors..

The fund management company and the custodian bank shall ensure that the investors meet the investor eligibility requirements. They are issued and redeemed in the reference currency Swiss francs (CHF) or USD.

Units of classes **QBH CHF, QBH AUD, QBH CAD, QBH DKK, QBH EUR, QBH GBP, QBH HKD, QBH JPY, QBH NOK, QBH NZD, QBH SEK, QBH SGD** and **QBH USD** (jointly referred to as "QBH class units") are capital growth units for which risk exposure in terms of investment currencies is hedged against CHF, AUD, CAD, DKK, EUR, GBP, HKD, JPY, NOK, NZD, SEK, SGD or USD respectively to the greatest possible extent and in accordance with the benchmark index rules. This can result in over- or under-hedging of currencies in terms of the benchmark index rules between the hedge adjustment dates. Where units are subscribed, the subscription amount is hedged according to the current hedging level of the unit class so that any over- or under-hedging remains the same for the whole unit class. The hedging level for the unit class is regularly adjusted according to the benchmark index rules. Where units are redeemed, the hedge is removed proportionately so that the over- or under-hedging of the remaining assets is retained until the next hedge adjustment. The circle of investors for class **QBH** units is confined to qualified investors pursuant to Art. 10 para. 3 and 3^{ter} CISA. Qualified investors within the meaning of Art. 10 para. 3 CISA are professional clients pursuant to Art. 4 paras. 3–5 or pursuant to Art. 5 paras. 1 and 4 FinSA. Qualified investors within the meaning of Art. 10 para. 3^{ter} CISA are investors who have concluded an asset management or investment advisory agreement (including Credit Suisse Invest investment solutions) with a financial intermediary pursuant to Art. 4 para. 3a. FinSA or a foreign financial intermediary that is subject to equivalent standards of supervision, unless they have declared that they do not wish to be treated as qualified investors..

The fund management company and the custodian bank shall ensure that the investors meet the investor eligibility requirements.

Class **UA** units are distribution units that may only be acquired by investors who subscribe units of this class via a financial intermediary domiciled in the United Kingdom or the Netherlands, or who have concluded a written agreement with a financial intermediary which explicitly provides for the acquisition of trailer fee-free classes. The corresponding entries must be made in a safekeeping account at the custodian bank.

Class **(CHF) UA** and **(USD) UA** units are distribution units that may only be acquired by investors who subscribe units of this class via a financial intermediary domiciled in the United Kingdom or the Netherlands, or who have concluded a written agreement with a financial intermediary which explicitly provides for the acquisition of trailer fee-free classes. The corresponding entries must be made in a safekeeping account at the custodian bank. They are issued and redeemed in the reference currency Swiss francs (CHF) or USD.

Class **UAH CHF** and **UAH EUR** units are distribution units for which risk exposure in terms of investment currencies is hedged against CHF/EUR to the greatest possible extent where economically

worthwhile. This can result in over- or under-hedging of currencies in terms of the benchmark index rules between the hedge adjustment dates. Where units are subscribed, the subscription amount is hedged according to the current hedging level of the unit class so that any over- or under-hedging remains the same for the whole unit class. The hedging level for the unit class is regularly adjusted according to the benchmark index rules. Where units are redeemed, the hedge is removed proportionately so that the over- or under-hedging of the remaining assets is retained until the next hedge adjustment. Class **UAH CHF** and **UAH EUR** units may only be acquired by investors who subscribe units of this class via a financial intermediary domiciled in the United Kingdom or the Netherlands, or who have concluded a written agreement with a financial intermediary which explicitly provides for the acquisition of trailer fee-free classes. The corresponding entries must be made in a safekeeping account at the custodian bank.

Class **UB** units are capital growth units that may only be acquired by investors who subscribe units of this class via a financial intermediary domiciled in the United Kingdom or the Netherlands, or who have concluded a written agreement with a financial intermediary which explicitly provides for the acquisition of trailer fee-free classes. The corresponding entries must be made in a safekeeping account at the custodian bank.

Class **(CHF) UB** and **(USD) UB** units are capital growth units that may only be acquired by investors who subscribe units of this class via a financial intermediary domiciled in the United Kingdom or the Netherlands, or who have concluded a written agreement with a financial intermediary which explicitly provides for the acquisition of trailer fee-free classes. The corresponding entries must be made in a safekeeping account at the custodian bank. They are issued and redeemed in the reference currency Swiss francs (CHF) or USD.

Class **UBH CHF** and **UBH EUR** units are capital growth units for which risk exposure in terms of investment currencies is hedged against CHF/EUR to the greatest possible extent where economically worthwhile. This can result in over- or under-hedging of currencies in terms of the benchmark index rules between the hedge adjustment dates. Where units are subscribed, the subscription amount is hedged according to the current hedging level of the unit class so that any over- or under-hedging remains the same for the whole unit class. The hedging level for the unit class is regularly adjusted according to the benchmark index rules. Where units are redeemed, the hedge is removed proportionately so that the over- or under-hedging of the remaining assets is retained until the next hedge adjustment. Class **UBH CHF** and **UBH EUR** units may only be acquired by investors who subscribe units of this class via a financial intermediary domiciled in the United Kingdom or the Netherlands, or who have concluded a written agreement with a financial intermediary which explicitly provides for the acquisition of trailer fee-free classes. The corresponding entries must be made in a safekeeping account at the custodian bank.

Class **ZB** units are capital growth units for which no management commission is charged. They may only be held by investors pursuant to Art. 10 paras. 3 and 3ter CISA who

- a) have concluded a written agreement (excluding asset management and investment advisory agreements) for the purpose of explicit investment (for example by means of a fund access agreement or cooperation agreement) in the class ZB with a unit belonging to the UBS Group;
- b) have concluded a written asset management with a unit of the UBS Group belonging to the Asset Management division;
- c) have concluded a written asset management with a unit belonging to the UBS Group, provided it has delegated asset management to a unit of the UBS Group belonging to the Asset Management division.

Private clients pursuant to Art. 10 para. 3ter CISA who receive investment advice from a financial intermediary within the framework of a long-term investment advisory relationship do not qualify for this class. The fund management company and the custodian bank shall ensure that the investors meet the investor eligibility requirements. Purchases of class ZB units must be explicitly provided for in one of the aforementioned asset management agreements.

Compensation for administration, asset management and the custodian bank is charged through the aforementioned agreements directly to investors or to the unit belonging to the UBS Group, and is payable on the basis of a separate contractual agreement between the legal entities of the UBS Group.

Class **(CHF) ZB** and **(USD) ZB** units are capital growth units for which no management commission is charged. They may only be held by investors pursuant to Art. 10 paras. 3 and 3ter CISA who

- a) have concluded a written agreement (excluding asset management and investment advisory agreements) for the purpose of explicit investment (for example by means of a fund access agreement or cooperation agreement) in classes (CHF) ZB and (USD) ZB with a unit belonging to the UBS Group;
- b) have concluded a written asset management with a unit of the UBS Group belonging to the Asset Management division;
- c) have concluded a written asset management with a unit belonging to the UBS Group, provided it has delegated asset management to a unit of the UBS Group belonging to the Asset Management division.

Private clients pursuant to Art. 10 para. 3ter CISA who receive investment advice from a financial intermediary within the framework of a long-term investment advisory relationship do not qualify for this class. The fund management company and the custodian bank shall ensure that the investors meet the investor eligibility requirements. Purchases of class (CHF) ZB and (USD) ZB units must be explicitly provided for in one of the aforementioned asset management agreements.

Compensation for administration, asset management and the custodian bank is charged through the aforementioned agreements directly to investors or to the unit belonging to the UBS Group, and is payable on the basis of a separate contractual agreement between the legal entities of the UBS Group. They are issued and redeemed in the reference currency Swiss francs (CHF) or USD.

Units of classes **ZBH CHF, ZBH AUD, ZBH CAD, ZBH DKK, ZBH EUR, ZBH GBP, ZBH HKD, ZBH JPY, ZBH NOK, ZBH NZD, ZBH SEK, ZBH SGD** and **ZBH USD** (jointly referred to as "ZBH class units") are capital growth units for which no management commission is charged and for which risk exposure in terms of investment currencies is hedged against CHF, AUD, CAD, DKK, EUR, GBP, HKD, JPY, NOK, NZD, SEK, SGD or USD respectively to the greatest possible extent where economically worthwhile. They may only be held by investors pursuant to Art. 10 paras. 3 and 3ter CISA who

- a) have concluded a written agreement (excluding asset management and investment advisory agreements) for the purpose of explicit investment (for example by means of a fund access agreement or cooperation agreement) in the class ZBH with a unit belonging to the UBS Group;
- b) have concluded a written asset management with a unit of the UBS Group belonging to the Asset Management division;
- c) have concluded a written asset management with a unit belonging to the UBS Group, provided it has delegated asset management to a unit of the UBS Group belonging to the Asset Management division.

Private clients pursuant to Art. 10 para. 3ter CISA who receive investment advice from a financial intermediary within the framework of a long-term investment advisory relationship do not qualify for this class. The fund management company and the custodian bank shall ensure that the investors meet the investor eligibility requirements. Purchases of class ZBH units must be explicitly provided for in one of the aforementioned asset management agreements.

Compensation for administration, asset management and the custodian bank is charged through the aforementioned agreements directly to investors or to the unit belonging to the UBS Group, and is payable on the basis of a separate contractual agreement between the legal entities of the UBS Group.

If the fund management company accepts subscriptions of units by UBS Group AG companies, it is possible – e.g. in connection with the activation of sub-funds/unit classes – to waive the need for a written contract.

Units will not take the form of actual certificates but will exist purely as book entries. The investors are not entitled to demand delivery of a unit certificate in registered or bearer form. The corresponding entries of these classes must in principle be made in a safekeeping account at the custodian bank. Unit classes whose units may be held with SIX SIS Ltd as external custodian (deliverability) are shown in the table at the end of this prospectus. In consultation with the fund management company, the custodian bank shall oversee the procedures for ensuring that the conditions of eligibility are satisfied by the circle of investors.

The individual unit classes do not constitute segregated pools of assets. Although costs are in principle charged only to the unit class

for which the service in question was rendered, the possibility of a unit class being held liable for the liabilities of another unit class cannot be ruled out.

In connection with the initial launch of unit classes in the CSIF (CH) II Gold Blue sub-fund, units in exchange-traded collective investment schemes pursuant to § 8 prov. 2 c) were transferred as contributions in kind in accordance with § 18 prov. 1 and subsequently sold. The sales proceeds were then reinvested in physical gold. Management fees were incurred which, in accordance with § 20 prov. 3, were charged to the sub-fund concerned. For the subsequent launch of other unit classes of the **CSIF (CH) II Gold Blue** and **CSIF (CH) II Gold Income Maximizer Blue** sub-funds (subject to § 7 prov. 1), in the event of an analogous transfer of units in exchange-traded collective investment schemes pursuant to § 8 prov. 2 c) with subsequent sale and reinvestment in gold, the related costs as per § 6 prov. 3 will be charged to the new investment class concerned.

For sub-funds that invest in the units of other collective investment schemes (funds of funds), a concentration of fund assets in just a few target funds may occur owing to the restricted number of target funds defined in the investment policy.

Investors are made aware that the funds of funds of the Credit Suisse Index Fund (CH) II Umbrella invest in units of the ZA/ZB/ZAH/ZBH classes of the target funds (or I-X-acc/I-X-dst/(CHF hedged) I-X-acc/(CHF hedged) I-X-dist) for which no management commission is charged pursuant to § 6.

Certain costs (e.g. fees for the fund management company, audit costs, costs for the net asset value calculation, etc.) may be incurred twice, i.e. once in the fund of funds and once in the target funds in which the fund of funds invests its assets.

1.7 Listing and trading

The units are not listed.

1.8 Conditions for the issue and redemption of units in the sub-funds

This is referred to as "forward pricing". Units are issued and redeemed on any Banking Day (Monday to Friday). No issues or redemptions will take place on Swiss public holidays, i.e. Easter, Whitsun, Christmas, New Year, 1 August, etc., or on days when no afternoon fixing takes place (particularly Christmas Eve (24 December) and New Year's Eve (31 December)), or on days when the stock exchanges and markets in the main investment countries or precious metal trading in London for the corresponding sub-fund are closed (cf. § 16 prov. 1 of the fund contract).

Instead of a cash payment, investors may request that assets be transferred into the fund's assets at subscription or, in the event of a redemption, be transferred to them out of the fund's assets ("transfer of assets in kind"). This request must be submitted with the subscription or redemption application. The fund management company is not obliged to consent to transfers of assets in kind. The fund management company decides on any request for a transfer of assets in kind at its own discretion and only gives its consent if the execution of such a transaction complies fully with the investment policy of the umbrella fund or sub-fund and does not harm the interests of the other investors. Details of incoming and outgoing transfers of assets in kind are regulated in § 18 of the fund contract.

Subscription and redemption orders received by the custodian bank by the time stated in the table at the end of the prospectus on a given bank working day (order day) will be settled on the next bank working day (valuation day) on the basis of the net asset value calculated on this day. The net asset value taken as the basis for the settlement of the order is therefore not known when the order is placed (forward pricing).

It is calculated on the valuation day on the basis of the closing prices on the order day. The assets of the sub-fund will not be valued on days when the stock exchanges/markets in the main investment countries of the sub-fund concerned are closed (e.g. bank and stock exchange holidays). To the extent that payment is made by the transfer of assets in kind (cf. § 18 of the fund contract), this applies likewise to the valuation of such assets.

The net asset value of a unit of a given class of a sub-fund is determined by the proportion of this sub-fund's assets as valued at the market value attributable to the given unit class, minus any of this sub-fund's liabilities that are attributed to the given unit class, divided by the number of units of the given class in circulation. In each case

it is rounded up or down to the next smallest unit of the fund's accounting currency.

The issue price corresponds to the net asset value calculated on the valuation day, plus any incidental costs (standard market brokerage fees, commissions, taxes and duties) incurred by the corresponding sub-fund on average in connection with the investment of the amount paid in, plus the issuing commission. Subscriptions and redemptions made the same day that have an evident, direct economic link and that therefore entail no ancillary costs for the purchase and sale of investments are excluded from the application of ancillary costs. The level of the incidental costs and the issuing commission is set out in the table at the end of the prospectus.

The redemption price corresponds to the net asset value calculated on the valuation day, minus the incidental costs incurred by the corresponding sub-fund on average in connection with the sale of that portion of investments corresponding to the redeemed units and minus the redemption commission. More precise information is contained in § 17 prov. 2 of the fund contract. The level of the incidental costs and the redemption commission is set out in the table at the end of the prospectus.

1.9 Appropriation of income

The net income will be distributed or reinvested within four months of the end of the financial year.

1.10 Investment objective and investment policy, investment restrictions and use of derivatives of the sub-funds

The investment objective of this umbrella fund is principally to achieve an appropriate return in the particular sub-fund's accounting currency by investing in the instruments listed below. As far as possible, due account shall be taken of the principle of risk diversification, security of the capital invested and liquidity of the umbrella funds' sub-funds and of these sub-funds' assets.

The assets of the sub-funds are subject to normal market fluctuations. There can therefore be no guarantee that the investment objective will be met. Historical performance is no guarantee of the sub-funds' future returns.

Detailed information on the investment policy and its restrictions, as well as the permitted investment techniques and instruments (in particular derivatives and their scope) can be found in the fund contract (cf. Part II, §§ 7 to 15).

1.10.1 Investment objective and investment policy of the sub-funds

a) CSIF (CH) II Gold Blue

This sub-fund invests primarily in physical gold in marketable form, i.e. bars with a standard weight of approx. 400 ounces (oz.) (approx. 12.5 kg) and a purity of 995/1,000 or higher (bank gold) that have been produced by a refinery that is on the Good Delivery List (current list and former list) of the London Bullion Market Association (can be viewed at www.lbma.org.uk); the investment currency of gold is the US dollar. Moreover, the sub-fund may hold debit or credit balances of gold in book form (precious metal account) up to a maximum of 450 ounces (oz.) (approx. 14 kg); if this amount is exceeded it must be scaled back or offset within three working days. The US dollar is the investment currency for gold. The sub-fund invests in derivatives on foreign exchange rates and currencies, as well as in units of domestic and foreign collective investment schemes, either exchange-listed or unlisted, that are compliant with the investment policy.

b) CSIF (CH) II Gold Income Maximizer Blue

The investment objective of the sub-fund CSIF (CH) II Gold Income Maximizer Blue is to replicate the performance of gold as closely as possible as well as generate an additional return through the sale of call options, subject to any deviations caused by the fees and incidental costs charged to the sub-fund's assets. Furthermore, in accordance with section 5.1 of this prospectus and § 23 prov. 3 of the fund contract, the fund provides for regular partial repayments amounting to approximately 2% of the sub-fund's net assets p.a. to the investors.

This sub-fund invests primarily in physical gold in marketable form: that is, bars with a standard weight of around 400 ounces (oz.) (approx. 12.5 kg) and a purity of 995/1,000 or higher (bank gold) that have been produced by a refinery that is on the Good Delivery List (current list and former list) of the London Bullion Market Association (can be viewed at www.lbma.org.uk), as well as generating an

additional return from the sale of call options; the investment currency for gold is the US dollar. Moreover, the sub-fund may hold debit or credit balances of gold in book form (precious metal account) up to a maximum of 450 ounces (oz.) (approx. 14 kg); if this amount is exceeded it must be scaled back or offset within three working days. The US dollar is the investment currency for gold. The sub-fund invests in derivatives on foreign exchange rates and currencies, in derivatives for investment purposes on the above-mentioned investments, as well as in units of domestic and foreign collective investment schemes, either exchange-listed or unlisted, that are compliant with the investment policy.

1.10.2 Investment restrictions of the sub-funds

Detailed information on the sub-funds' investment restrictions can be found in the fund contract (cf. Part II, § 15).

1.10.3 Investment objective of the sub-funds

The fund management company may use derivatives. However, even under extreme market circumstances, the use of derivatives may not result in a deviation from the investment objectives or a change in the investment character of the sub-funds.

Commitment I approach is applied for the assessment of risk. Derivatives form part of the investment strategy and are not used solely to hedge investment positions. In connection with collective investment schemes, derivatives may only be used for currency hedging purposes. They may, however, be used to hedge market, interest rate and credit risks of collective investment schemes where the risks are clearly definable and measurable.

Only basic forms of derivatives may be used, i.e. call or put options, swaps, credit default swaps (CDS), and futures and forward transactions, as described in more detail in the fund contract (cf. § 12), and only provided the underlying securities are permitted as investments under the fund contract. The derivative transactions may be concluded on an exchange or other regulated market open to the public, or in OTC (over-the-counter) trading. In addition to the market risks, derivatives are also subject to counterparty risk, i.e. the risk that the party to the contract may not be able to meet its obligations and may thus cause a financial loss.

With a CDS, the default risk of a credit position is transferred from the risk seller to the risk buyer. The latter receives a premium as compensation. The size of this premium depends, among other things, on the probability of a loss event occurring and the maximum size of the loss; both factors are generally difficult to assess, which increases the risk associated with the CDS. The fund may act as both a risk buyer and a risk seller.

Even under extraordinary market circumstances, the use of these instruments may not result in sub-fund assets being leveraged, nor may they correspond to a short sale.

1.10.4 Collateral strategy

With regard to the use of certain investment techniques and in connection with OTC transactions, the fund management company accepts collateral as per the CISO-FINMA, which may have the effect of reducing the level of counterparty risk assumed.

The fund management company currently considers the following types of assets as permissible collateral:

- Cash in Swiss francs, euros, US dollars, or a reference currency of a sub-fund;
- Fixed- or variable-interest debt instruments or rights issued or guaranteed by an OECD state or a public-law entity in the OECD or by an international organisation with public-law characteristics to which Switzerland or a member state of the European Union belongs;
- Fixed- or variable-interest debt instruments or rights of an issuer domiciled in an OECD member state;
- Equities, insofar as these are ordinary shares traded on an exchange or on another regulated market open to the public in Switzerland, an EU member state, an OECD member state, or the United States of America (US), as well as equities represented in a widely diversified benchmark index.

Fixed or variable interest-bearing debt instruments or securities must generally have a long-term minimum rating of "A-" or the equivalent and a short-term minimum rating of "A-2" or the equivalent. If the counterparty, its guarantor, or an intermediary of transactions concluded on the basis of investment techniques or OTC transactions possesses a long-term minimum rating of "A-" or

equivalent, the fund management may accept collateral with a rating of below "A-", although the minimum rating may never be less than "BBB-" or "A-3" or equivalent.

If an issuer or security is the subject of different ratings from Standard and Poor's, Moody's or Fitch, the lowest of these ratings shall apply. The fund management company is entitled to issue restrictions with respect to certain OECD countries and equity indices and limit their acceptance onto the list of permissible countries or benchmark indices, as well as exclude them from the list altogether, or, at a more general level, impose further restrictions on permissible collateral vis-à-vis counterparties and intermediaries.

The fund management company shall determine the necessary scope of collateralisation on the basis of the applicable risk diversification and guidelines, taking into account the nature and characteristics of the corresponding transactions, the creditworthiness of the respective counterparties, and prevailing market conditions. In the case of securities lending, the fund management company agrees with the borrower or intermediary that collateral shall be pledged or transferred to the fund management company; the value of this collateral should be adequate and at all times equal to at least 100% of the market value of the loaned securities.

Received collateral is valued at least once a day on all trading days. For all types of assets accepted as collateral, the fund management company employs a haircut strategy. A haircut (security margin) is a discount applied to the value of an asset accepted as collateral, in order to take account of the fact that the valuation or liquidity profile of this asset may deteriorate from time to time. The haircut strategy takes into account the characteristics of each asset, particularly the type and creditworthiness of the issuer of the collateral, as well as its price volatility. In the corresponding agreement with the relevant counterparty, which may stipulate minimum transfer amounts, the fund management company seeks to ensure that all collateral received is assigned an adjusted value in keeping with the haircut strategy.

On the basis of its haircut strategy, the fund management company generally applies the following discounts:

Types of collateral	Discount
Cash in Swiss francs, euros, US dollars, or a reference currency of a sub-fund	0%
Fixed or variable interest-bearing debt instruments or securities issued or guaranteed by an OECD state or a public-law entity in the OECD or by an international organisation with public-law characteristics to which Switzerland or a member state of the European Union belongs	0.5%–5%
Fixed or variable interest-bearing debt instruments or securities relating to an issuer domiciled in an OECD member state	1%–8%
Equities, insofar as these are ordinary shares traded on an exchange or on another regulated market open to the public in Switzerland, an EU member state, an OECD member state, or the United States of America (US), as well as equities represented in a widely diversified benchmark index	5%-15%

The fund management company reserves the right, particularly in the event of unusual market volatility, to increase the discounts it applies to the collateral received from counterparties and intermediaries, so that the sub-funds have higher collateral and the counterparty risk is reduced accordingly.

When managing the collateral, the fund management company and its agents must fulfil the obligations and requirements set out under Art. 52 CISO-FINMA. In particular, the fund management company shall ensure appropriate diversification of collateral by country, market, and issuer. With respect to issuer cluster risks, these will be deemed to be appropriately diversified if the collateral accounted for by a single issuer does not exceed 20% of the net asset value. Exceptions for publicly guaranteed or publicly issued investments pursuant to Art. 83 CISO remain reserved.

With respect to cash collateral received, the fund management company may only invest this in the corresponding currency in the form of liquid assets, government bonds of high quality, and directly or indirectly in money market instruments with short terms, or use these instruments as reverse repos.

A sub-fund may suffer a loss from the reinvestment of received cash collateral, particularly if the investment made with this cash collateral depreciates. As a result of the reduction in value of such an investment, the amount available for transfer back to the counterparty will also be reduced. Any resulting difference in value of the received cash collateral must be made good by the sub-fund in question, which is why this sub-fund will incur a loss.

Collateral other than liquid assets may not be lent out, repledged, sold, reinvested, or used for repo transactions or to cover the liabilities of derivative financial instruments.

The collateral received must be held in safekeeping with the custodian bank. The collateral received may be held by a supervised third-party depository on the fund management company's behalf, provided the collateral's ownership is not transferred to the fund management company and the depository is independent of the counterparty.

1.11 Net asset value

The net asset value of a unit of a given class of a sub-fund is determined by the proportion of this sub-fund's assets as valued at the market value attributable to the given unit class, minus any of this sub-fund's liabilities that are attributed to the given unit class, divided by the number of units of the given class in circulation. In each case it is rounded up or down to the next smallest unit of the fund's accounting currency.

1.12 Fees and incidental costs

1.12.1 Fees and incidental costs charged to the fund's assets or the investors

Details on the fees and incidental costs for each sub-fund are set out in the table at the end of the prospectus.

Furthermore, the fees and incidental costs listed under § 20 of the fund contract may also be charged to the sub-funds.

Information on the rates actually applied for each sub-fund can be found in the annual and semi-annual reports.

Taking any rebates into account, the management fees of the target funds in which investments are made may not exceed 3% of the net asset value of the target fund in question, excluding any performance-related fees. The maximum rate of the management fee of the target funds in which investments are made will be disclosed in the annual report.

The following applies for the CSIF (CH) II Gold Income Maximizer Blue sub-fund:

The management commission payable to the fund management company is used as follows:

- a. Management fee element (§ 20 prov. 1 a) of the fund contract): This fee covers administration, asset management and distribution. The management fee does not cover the services specified in b) below.
- b. Servicing fee element (§ 20 prov. 1 b) of the fund contract): The servicing fee covers the services provided in relation to the calculation of net asset values and the currency hedging of currency-hedged unit classes (FX hedging).

Furthermore, the fees and incidental costs listed under § 20 of the fund contract may also be charged to the sub-fund.

The management commission is used to pay for services provided by third parties to which the fund management company has transferred tasks as specified in provs. 2.5 and 2.6.

The custodian bank commission (§ 20 prov. 2 of the fund contract) covers the tasks performed by the custodian bank, including the safekeeping of fund assets, handling of the sub-funds' payment transactions and the other tasks listed in § 4 of the fund contract.

Information on the rates actually applied for each sub-fund can be found in the annual and semi-annual reports. Furthermore, the fees and incidental costs listed under § 20 of the fund contract may also be charged to the sub-funds.

Information on the rates actually applied for each sub-fund can be found in the annual and semi-annual reports.

Taking any rebates into account, the management fees of the target funds in which investments are made may not exceed 3% of the net asset value of the target fund in question, excluding any performance-related fees. The maximum rate of the management fee of the target funds in which investments are made will be disclosed in the annual report.

1.12.2 Total expense ratio

The coefficient of the total costs charged to the sub-funds' assets on an ongoing basis (total expense ratio, TER) is shown in the table at the end of the prospectus

1.12.3 Payment of retrocessions and discounts

The fund management company and its agents may pay retrocessions (trailer fees) as remuneration for the marketing of fund units in or from Switzerland. These fees may be used to pay for the following services in particular:

- Providing marketing and legal documents and keeping a stock of such documents;
- Forwarding and making available publications required by law as well as other publications;
- Performing the due diligence tasks transferred by the fund management company in areas such as establishing client needs and sales restrictions;
- Examining and answering specific inquiries from investors regarding the investment product or provider;
- Relationship management;
- Training client advisors in the area of collective investment schemes;
- Appointing and monitoring of other distributors;
- Entrusting a firm of auditors with the task of verifying compliance with certain obligations of the distributor, in particular with the Provisions for Distributors of the Asset Management Association Switzerland;
- etc.

Retrocessions are not deemed to be rebates, even if they are ultimately passed on to investors in whole or in part.

The recipients of retrocessions ensure transparent disclosure and automatically notify the investor free of charge of the level of compensation they may receive for the distribution.

On request, the recipients of the retrocessions will disclose the amounts they have actually received for the distribution activities in connection with the collective investment scheme units of these investors.

The fund management company and its agents may pay rebates directly to investors from a fee or cost charged to the fund with the purpose of reducing the said fee or cost. Rebates are permitted provided that they

- are paid from fees that were charged to the fund assets and therefore are not charged additionally to the fund assets;
- are granted on the basis of objective criteria;
- are granted equally to all investors meeting the objective criteria, provided the timeframe is the same.

Rebates are granted upon fulfilment of the following requirements:

- the minimum investment in a collective investment scheme or range of collective investment schemes;
- the amount of the fees generated by the investor;
- the expected investment period;
- the willingness of the investor to provide support in the launch phase of a fund.

1.12.4 Commission sharing agreements and soft commissions

Commission sharing agreements exist for the Credit Suisse Index Fund (CH) II Umbrella. The fund management company has not, however, concluded any agreements in respect of retrocessions in the form of so-called soft commissions.

1.12.5 Investments in related collective investment schemes

If the fund management company acquires units of other collective investment schemes that are managed directly or indirectly by the fund management company itself or a company with which it is related by virtue of common management or control or by way of a material indirect or direct stake of more than 10% of the capital or votes ("related target funds"), it may not charge to the sub-funds any issuing or redemption commissions of the related target funds.

1.13 Viewing the reports

Further information on the umbrella fund and the sub-funds may be found in the latest annual or semi-annual report. In addition, the latest information can be found on the Internet at www.credit-suisse.com.

The prospectus with integrated fund contract, the Key Investor Information Document and the latest annual or semi-annual reports may be obtained free of charge from the fund management company, the custodian bank and all distributors.

1.14 Legal form of the umbrella fund

Credit Suisse Index Fund (CH) II Umbrella is an umbrella fund in contractual form under Swiss law of the "Other funds for traditional investments" type pursuant to the Swiss Federal Act on Collective Investment Schemes Act of 23 June 2006. The sub-funds are based upon a collective investment agreement (fund contract), under which the fund management company undertakes to provide the investor with a stake in the corresponding sub-fund in proportion to the fund units acquired by the said investor, and to manage this sub-fund at its own discretion and for its own account in accordance with the provisions of the law and the fund contract. The custodian bank is party to the fund contract in accordance with the tasks conferred upon it by the law and the fund contract.

Investors are only entitled to the assets and income of the sub-fund in which they have invested. Liabilities that are attributable to an individual sub-fund will be borne solely by the said sub-fund.

1.15 The material risks

The risk information below describes specific risk factors that may be associated with investing in the sub-funds. This risk information should be considered by investors before investing in a sub-fund. The risk information below does not constitute a comprehensive list of all risks associated with investing in the sub-funds.

1.15.1 General risk factors

General investment risks:

The value of the investments is governed by the market value at any given time. Depending on the prevailing stock market trend and the performance of the stocks held in a sub-fund, the net asset value can fluctuate considerably. There is no guarantee that the relevant investment objective of the sub-fund will be achieved, or that the Investor will back all the capital it invested, achieve a specific return or be able to return the units to the fund management company at a specific price. Past performance does not provide a basis for inferring future investment results.

Market risk:

Market risk is a general risk that affects all investments. Worsening market conditions or general uncertainty with respect to the financial markets can cause the market value of existing or potential investments to decline or can make investments more illiquid. Declines or illiquidity of this kind can lead to losses and fewer investment opportunities for a sub-fund, prevent the sub-fund from achieving its investment objective or force the sale of investments at a loss while the unfavourable market conditions persist. The major causes of market risks include political uncertainties, currency export restrictions, and changes to legislation or the fiscal framework.

Currency risk:

If a sub-fund holds assets that are denominated in a currency other than the unit of account, it is exposed to a direct currency risk (insofar as the foreign currency positions are not hedged). Falling foreign exchange rates cause the value of foreign currency investments to decline.

Certain unit classes may be denominated in a currency other than the sub-fund's unit of account.

In the case of hedged unit classes, a hedging strategy is pursued as outlined in the provisions of the fund contract that aims to minimise currency risk taking into account various practical considerations. There is no guarantee that the hedging strategy will achieve this goal. Investors are made aware that

there is no division of liabilities between the individual unit classes in a sub-fund. Consequently, there is a risk that under certain conditions hedging transactions that are executed for a specific hedged unit class could engender liabilities that impact the net asset value of the other unit classes in the same sub-fund.

Liquidity:

Financial instruments are subject to the risk that a market may be illiquid from time to time. This may mean that instruments cannot be traded at the desired time and/or not in the desired quantity and/or not at the expected price. Temporarily illiquid financial markets

combined with high redemption orders may result in the fund management company being unable to execute the redemptions within the timeframe specified in this fund contract and/or not without significantly adversely impacting the sub-fund's net asset value.

Counterparty risk:

Counterparty risk designates the likelihood of insolvency on the part of the borrower, a counterparty to a pending transaction, or the issuer or guarantor of a security or derivative. When such a party becomes insolvent, this means that the value of the investment exposed to the risk affecting this counterparty is lost, either in part or in full. One of the key yardsticks for assessing a counterparty's creditworthiness is the rating it is given by rating agencies. Furthermore, a sub-fund is exposed to the risk that an expected payment or delivery of assets does not arrive or does not arrive on time. Market practices in the way that transactions are processed or assets managed can lead to elevated risks.

1.15.2 Specific risk factors

CSIF (CH) II Gold Blue

CSIF (CH) II Gold Income Maximizer Blue

The primary risks include the concentration of investments. As the sub-fund in principle invests exclusively in physical gold, risk diversification – a typical feature of securities funds – does not exist in this instance. The income and value of the units are subject to fluctuations arising largely from fluctuations in the value of gold. Gold does not normally produce any income. Due to the lack of income and the fact that costs and commissions are nevertheless incurred simultaneously, the quantity of physical gold held per unit of the sub-fund will tend to decline over the long term. In relation to the bank managing the account, a counterparty risk exists up to the balance of the precious metals account. Although gold is in principle easy to trade, factors such as trading, transportation, customs and fiscal restrictions, as well as other government and non-governmental interventions and events, may have a substantial influence on the price of gold and/or the trading in gold itself.

1.16 Liquidity risk management

The fund management company ensures adequate liquidity management. It assesses the liquidity of the sub-funds of the umbrella fund in the context of structuring and launch, and thereafter on a monthly basis. Assessment involves analysis of various scenarios and takes account of criteria including diversification and size of the sub-fund, fungibility of the investments, characteristics of the fund-specific investment market, market elasticity and depth of the markets in which the sub-fund invests. For certain asset classes with restricted liquidity or where the availability of market information is limited (e.g. real estate, mortgages, alternative investments), this analysis may be performed at longer intervals and the criteria used may differ. The fund management company documents the results of this analysis and, if necessary, defines and implements appropriate measures for limiting any liquidity risks. The factors influencing liquidity risk can change constantly, sometimes in unexpected and significant ways. It is therefore possible that liquidity risks will arise for the sub-funds despite the analysis performed by the fund management company and measures taken (cf. also prov. 1.15).

2 Information on the fund management company

2.1 General information on the fund management company

The fund management company is UBS Fund Management (Switzerland) AG, Basel. Domiciled in Basel, the fund management company has been active in the fund business since its formation as a limited company in 1959.

2.2 Further information on the fund management company

As at 31 December 2023, the fund management company managed a total of 423 securities funds and eight real estate funds in Switzerland, with total assets of CHF 339.3 billion.

Credit Suisse Funds AG managed a total of 284 collective investment schemes (including sub-funds) in Switzerland as at 31 December 2023, with assets under management amounting to a combined CHF 342.1 billion.

Address:
UBS Fund Management (Switzerland) AG
Aeschenvorstadt 1
4051 Basel

Website:
www.ubs.com

2.3 Management and governing bodies

Board of Directors

- Michael Kehl, Chairman
Managing Director, UBS Asset Management Switzerland AG, Zurich
- Dr Daniel Brüllmann, Vice-Chairman
Managing Director, UBS Asset Management Switzerland AG,
Zurich
- Francesca Gigli Prym, Member
Managing Director, UBS Fund Management (Luxembourg)
S.A., Luxembourg
- Dr Michèle Sennhauser, Member
Executive Director, UBS Asset Management Switzerland AG,
Zurich
- Franz Gysin, Independent Member
- Werner Strebhel, Independent Member
- Andreas Binder, Independent Member

Executive Board

- Eugène Del Cioppo, CEO
- Thomas Schärer, Deputy CEO, Head ManCo Substance &
Oversight
- Hubert Zeller, Head WLS – Client Management
- Yves Schepperle, Head WLS – Products
- Urs Fäs, Head Real Estate Funds
- Georg Pfister, Head Operating Office, Finance, HR
- Marcus Eberlein, Head Investment Risk Control
- Thomas Reisser, Head Compliance & Operational Risk Control

2.4 Subscribed and paid-up capital

The subscribed share capital of the fund management company amounts to CHF 1 million and is fully paid up. The share capital is divided into registered shares.

UBS Fund Management (Switzerland) AG is a wholly owned Group company of UBS Group AG.

2.5 Delegation of investment decisions

Investment decisions for all sub-funds have been delegated to UBS Asset Management Switzerland AG, Zurich, as asset manager.

UBS Asset Management Switzerland AG, a group company of UBS Group AG, has many years of experience in asset management and extensive knowledge of the investment markets of the sub-funds. UBS Asset Management Switzerland AG is an approved asset manager of collective investment schemes and subject to supervision by FINMA.

The precise details of the mandate are set out in an asset management agreement entered into between UBS Fund Management (Switzerland) AG and UBS Asset Management Switzerland AG.

2.6 Transfer of other specific tasks

The fund management company has transferred various specific tasks in connection with the administration of the group companies of UBS Group AG in Switzerland and abroad.

The precise execution of the mandate is governed by an investment management agreement concluded between the fund management company and the group companies of UBS Group AG.

2.7 Exercising of membership and creditors' rights

The fund management company exercises the membership and creditors' rights associated with the investments of the sub-funds it manages independently and exclusively in the interests of the investors. The fund management company will, upon request, provide the investors with information on exercising of membership and creditors' rights.

In the case of scheduled routine transactions, the fund management company is free to exercise membership and creditors' rights itself or to delegate their exercise to the custodian bank or a third party, as well as to waive the exercising of membership and creditors' rights.

In the case of all other events that might have a lasting impact on the interests of the investors, in particular the exercising of membership and creditors' rights the fund management company holds as a shareholder or creditor of the custodian bank or another related legal entity, the fund management company will exercise the voting rights itself or issue explicit instructions. In such cases, it may base its actions on information it receives from the custodian bank, the asset manager, the company or from voting rights consultants and other third parties, or on information it learns from the press.

3 Information on the custodian bank

3.1 General information on the custodian bank

The custodian bank is UBS Switzerland AG, Bahnhofstrasse 45, 8001 Zurich. The bank was founded in 2014 as a stock corporation with its registered office in Zurich, and with effect from 14 June 2015, it took over the Private and Corporate Banking business booked in Switzerland as well as the Wealth Management business of UBS AG booked in Switzerland.

3.2 Additional information on the custodian bank

As a universal bank, UBS Switzerland AG offers a wide range of banking services.

UBS Switzerland AG is a group company of UBS Group AG. With consolidated total assets of USD 1,104,364 million and published capital and reserves of USD 57,218 million as at 31 December 2022, UBS Group AG is financially one of the strongest banks in the world. It employs a staff of 72,597 worldwide and has an extensive network of branches.

The custodian bank may delegate the safekeeping of the sub-funds' assets to third-party custodians and central depositories in Switzerland and abroad, provided this is in the interests of efficient safekeeping.

In respect of financial instruments, such delegation may be made only to regulated third-party custodians and central securities depositories. This does not apply to mandatory safekeeping at a location where the transfer to regulated third-party custodians and central depositories is not possible, in particular due to mandatory legal provisions or the procedural details for the investment product, for example.

This is accompanied by the following risks: The use of third-party custodians and central securities depositories means that the fund management company is no longer the sole owner but only a co-owner of the deposited securities. Moreover, if the third-party custodians and central depositories are not regulated, they are unlikely to meet the requirements placed on Swiss banks in organisational terms.

The custodian bank is liable for losses caused by the appointed agent unless it can prove that it observed an appropriate degree of care with regard to selection, instruction and monitoring.

The custodian bank is registered with the US tax authorities as a reporting financial institution under a Model 2 IGA pursuant to sections 1471 through 1474 of the US Internal Revenue Code (Foreign Account Tax Compliance Act, including the corresponding rulings, "FATCA").

4 Information on third parties

4.1 Paying agents

- The paying agents are UBS Switzerland AG, Bahnhofstrasse 45, 8001 Zurich and all its branches in Switzerland.

4.2 Distributor

The following institution has been appointed to undertake distribution activities in connection with the sub-funds:

- UBS AG, Bahnhofstrasse 45, 8001 Zurich, and all its branches in Switzerland.

The fund management company is entitled to appoint other distributors to undertake distribution activities in connection with the sub-funds.

The fund management company and the custodian bank may, within the scope of their sales activities, refuse purchase applications, as well as suspend or limit the sale, distribution or transfer of units to individuals or corporate bodies in particular countries or areas.

5 Further information

5.1 Key data

Swiss securities numbers: cf. table at the end of the Sales Prospectus
ISIN number: cf. table at the end of the Sales Prospectus
Listing: none
Accounting year: 1 March to end of February
Term: unlimited
Accounting currency: cf. table at the end of the Sales Prospectus

Realized capital gains: Some or all capital gains realized on the sale of assets and rights can be distributed by the fund management company or retained for the purpose of reinvestment.

Partial repayments: Provided that all income and realized gains for the most recent and preceding accounting years were distributed in their entirety, the fund management company may decide on a partial repayment for the sub-fund CSIF (CH) II Gold Income Maximizer Blue.

This involves a repayment of paid-up capital, without the fund being (partially) liquidated. No costs shall arise as a result of the partial repayment for either the fund or the investors. The partial repayment may take place in conjunction with the audited annual financial statements and will be shown in the annual report. The fund management company shall publish the partial repayment in the official medium of publication in advance. The fund management company shall publish the partial repayment in the official medium of publication in advance as well as disclose it in the annual report. No costs shall arise as a result of the partial repayment for either the fund or the investors.

5.2 Publication of official notices by the umbrella fund and sub-funds

Further information on the umbrella fund and the sub-funds may be found in the latest annual or semi-annual report. In addition, the latest information can be found on the Internet at www.credit-suisse.com. The prospectus with integrated fund contract, the Key Investor Information Document and the latest annual or semi-annual reports may be obtained free of charge from the fund management company, the custodian bank and all distributors.

In the event of a change to the fund contract, a change in the fund management company or the custodian bank, as well the dissolution of the sub-funds, the corresponding notice will be published by the fund management company on the Internet platform www.fundinfo.com.

Prices and net asset values for all unit classes of each sub-fund will be published daily on the Internet platform www.fundinfo.com, and if required also in Swiss and foreign newspapers as well as other electronic media.

5.3 Sales restrictions

The fund management company and the custodian bank may prohibit or limit the sale (direct or indirect) or transfer of units to natural persons or legal entities in certain countries and territories.

With respect to the issue and redemption of units of the sub-funds outside Switzerland, the regulations regarding investment funds and taxes in the country in question apply.

This investment fund's units may not be offered, sold or otherwise transferred in the United States of America or its territories. Units of this investment fund may not be offered, sold or delivered to citizens and/or residents of the United States of America and/or persons or entities whose income and/or revenue, irrespective of source, is subject to US income tax, including those deemed to be US persons

under Regulation S of the US Securities Act of 1933 and/or the US Commodity Exchange Act, as amended.

5.4 Information on the private placement of units in Japan

In the case of the sub-fund CSIF (CH) II Gold Blue, class FB units have been registered under the Law regarding Investment Trust and Investment Corporations of Japan (Law no. 198 of 1951, as amended, the "Investment Trust Law"). However, class FB units have not been, and will not be, registered under the Financial Instruments and Exchange Law of Japan (Law No. 25 of 1948, as amended, the "FIEL"). As such, class FB units may not be offered or sold, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan (including Japanese corporations) or to others for re-offering or resale, directly or indirectly, in Japan, or to any resident of Japan, except in compliance with a private placement directed solely to qualified institutional investors as defined in Article 2, paragraph 3, item 2, sub-item 1 of the FIEL and Article 10 of the cabinet ordinance regarding definitions under Article 2 of the FIEL (each a "QII"), or otherwise except in compliance with the FIEL and other applicable laws and regulations of Japan. Class FB units may not be offered, sold, resold or otherwise transferred to or beneficially owned by any investor who is a resident in Japan, unless such investor is a QII. "A resident / residents of Japan" shall have the meaning as defined under the Foreign Exchange and Foreign Trade Law of Japan (Law No. 228 of 1949, as amended). The transferor of class FB units shall notify any such transferee of the transfer restriction described above prior to such transfer.

A performance report of the sub-fund CSIF (CH) II Gold Blue, as defined under the Investment Trust Law ("Unyo hokokusyo"), will not be delivered to investors.

6. Further investment information

6.1 Profile of the typical investor

CSIF (CH) II Gold Blue

CSIF (CH) II Gold Income Maximizer Blue

The sub-funds are suitable for investors with a medium- to long-term horizon who are primarily interested in the development of the benchmark index set out in the table at the end of this prospectus. Investors must be prepared to see the net asset value of fund units undergo sharp fluctuations and sustained declines. They are aware of the significant risks of an investment in gold. Due to the limited risk distribution – that is, risk concentration – in gold, the sub-funds are in principle suitable only for a limited portion of an individual investor's assets.

7 Detailed regulations

All further information on the umbrella fund and sub-funds, such as the method used for the valuation of the sub-funds' assets, a list of all fees and incidental costs charged to the investor and the sub-funds, and the appropriation of net income, can be found in detail in the fund contract.

Table: Summary of the sub-funds and unit classes¹⁾

Sub funds	Unit classes ¹⁾	Swiss securities no.	ISIN-no.	Accounting currency	Reference currency	Actual cost of adjusting derivatives strategy (redemption in kind)	Max. issue/redemption commission	Max. flat-rate management commission	Valuation date (days as of subscription/redemption)	Value date (days as of subscription/redemption)	Deadline for daily subscription and redemption of units	Min. investment amount/min. holding ²⁾	Transfer of investment decisions for sub-funds	Benchmark index	Total Expense Ratio (TER)		
															28.02.2022	28.02.2023	28.02.2024
CSIF (CH) II Gold Blue	ZB	-	-	USD	USD	-	5.0% / 2.0%	0,0%	1	2	2 p.m. / 12 p.m. ⁴⁾	-	UBS Asset Management Switzerland AG, Zurich	London Gold Fixing PM	-	-	-
	QB ³⁾	35276535	CH0352765355					1,3%				-			0.1712%	0.1712%	0.1722%
	DB	20910676	CH0209106761					0,5%				-			0.0853%	0.0852%	0.0860%
	FB ³⁾	20910678	CH0209106787					1,3%				-			0.2214%	0.2213%	0.2222%
	(CHF) QB				1,3%			-									
	(CHF) DB				0,5%			-									
	(CHF) FB				1,3%			-									
	ZBH CHF	-	-		0,0%			-				-		-	-		
	ZBH EUR	-	-		0,0%			-				-		-	-		
	ZBH GBP	-	-		0,0%			-				-		-	-		
	QBH CHF ³⁾	35276539	CH0352765397		1,3%			-				0.2033%		0.2029%	0.2040%		
	QBH EUR ³⁾	-	-		1,3%			-				0.2014%		0.2026%	0.2040%		
	QBH GBP ³⁾	-	-		1,3%			-				-		-	-		
	DBH CHF	22091896	CH0220918962		0,5%			-				0.0874%		0.0867%	0.0877%		
	DBH EUR	-	-		0,5%			-				0.0839%		0.0865%	0.0877%		
	DBH GBP	-	-		0,5%			-				-		-	-		
	FBH CHF ³⁾	22091908	CH0220919085		1,5%			-				0.2532%		0.2528	0.2541%		
	FBH EUR ³⁾	-	-		1,5%			-				-		-	-		
	FBH GBP ³⁾	-	-		1,5%			-				-		-	-		

Credit Suisse Index Fund (CH) II Umbrella
Umbrella Fund under Swiss Law of the "Other Funds for Traditional Investments" Type

Sub funds	Unit classes ¹⁾	Swiss securities no.	ISIN-no.	Accounting currency	Reference currency	Actual cost of adjusting derivatives strategy (redemption in kind)	Max. issue/redemption commission	Max. management fee ⁷⁾	Max servicing fee ⁸⁾	Max. flat-rate management commission	Max. custodian bank commission charged to the sub-fund	Valuation date (days as of subscription/redemption)	Value date (days as of subscription/redemption)	Deadline for daily subscription and redemption of units	Min. investment amount/min. holding ⁹⁾	Transfer of investment decisions for sub-funds	Benchmark index	Total Expense Ratio (TER)			
																		28.02.2022	28.02.2023	28.02.2024	
CSIF (CH) II Gold Income Maximizer Blue	A ³⁾	57581160	CH0575811606	CHF	CHF	0.4%	5.0% / 2.0%	1.15%	0.10%	1.25%	0.05%	1	2	2 p.m. / 12 p.m. ⁴⁾	-	UBS Asset Management Switzerland AG, Zurich	Gold Income Maximizer Index	1.0231%	1.0239%	1.0313%	
	B ³⁾								1.15%	0.10%					1.25%			-	-	-	
	IA ³⁾	57581155	CH0575811556					USD	0.75%	0.10%					0.85%			100'000	0.6741%	0.6739%	0.6805%
	IB ³⁾								0.75%	0.10%					0.85%			100'000	-	-	-
	UA	57581150	CH0575811507						1.05%	0.10%					1.15%			-	0.9240%	0.9240%	0.9312%
	UB								1.05%	0.10%					1.15%			-	-	-	-
	(USD) A ³⁾								1.15%	0.10%					1.25%			-	-	-	-
	(USD) B ³⁾								1.15%	0.10%					1.25%			-	-	-	-
	(USD) IA ³⁾							CHF	0.75%	0.10%					0.85%			100'000	-	-	-
	(USD) IB ³⁾								0.75%	0.10%					0.85%			100'000	-	-	-
	(USD) UA								1.05%	0.10%					1.15%			-	-	-	-
	(USD) UB								1.05%	0.10%					1.15%			-	-	-	-
	AH CHF ³⁾	57581145	CH0575811457		1.15%				0.15%	1.30%					-		1.1053%	1.1058%	1.1138%		
	AH EUR ³⁾				1.15%				0.15%	1.30%					-		-	-	-		
	BH CHF ³⁾				1.15%			0.15%	1.30%	-					-		-	-			
	BH EUR ³⁾				1.15%			0.15%	1.30%	-					-		-	-			
	IAH CHF ³⁾	57581148	CH0575811481		CHF			0.75%	0.15%	0.90%					100'000		0.7553%	0.7557%	0.7626%		
	IAH EUR ³⁾							0.75%	0.15%	0.90%					100'000		-	-	-		
	IBH CHF ³⁾							0.75%	0.15%	0.90%					100'000		-	-	-		
	IBH EUR ³⁾							0.75%	0.15%	0.90%					100'000		-	-	-		
	UAH CHF	57581158	CH0575811580					1.05%	0.15%	1.20%					-		1.0053%	1.0058%	1.0134%		
	UAH EUR							1.05%	0.15%	1.20%					-		-	-	-		
	UBH CHF				1.05%			0.15%	1.20%	-					-		-	-			
	UBH EUR				1.05%			0.15%	1.20%	-					-		-	-			

1) Unit classes:

Class A:

Class A units are distribution units for which trailer fees are paid as compensation for sales and distribution activities in accordance with the provisions of the prospectus.

Class (CHF/USD) A:

Class (CHF) A and (USD) A units are distribution units for which trailer fees are paid as compensation for sales and distribution activities in accordance with the provisions of the prospectus. They are issued and redeemed in the reference currency Swiss francs (CHF) or USD.

Class AH:

Class AH CHF and AH EUR units are distribution units for which trailer fees are paid as compensation for sales and distribution activities in accordance with the provisions of the prospectus, and for which risk exposure in terms of investment currencies is hedged against CHF/EUR to the greatest possible extent where economically worthwhile. This can result in over- or under-hedging of currencies in terms of the benchmark index rules between the hedge adjustment dates. Where units are subscribed, the subscription amount is hedged according to the current hedging level of the unit class so that any over- or under-hedging remains the same for the whole unit class. The hedging level for the unit class is regularly adjusted according to the benchmark index rules. Where units are redeemed, the hedge is removed proportionately so that the over- or under-hedging of the remaining assets is retained until the next hedge adjustment.

Class B:

Class B units are capital growth units for which trailer fees are paid as compensation for sales and distribution activities in accordance with the provisions of the prospectus.

Class (CHF/USD) B:

Class (CHF) B and (USD) B units are capital growth units for which trailer fees are paid as compensation for sales and distribution activities in accordance with the provisions of the prospectus. They are issued and redeemed in the reference currency Swiss francs (CHF) or USD.

- Class BH: Class BH CHF and BH EUR units are capital growth units for which trailer fees are paid as compensation for sales and distribution activities in accordance with the provisions of the prospectus, and for which risk exposure in terms of investment currencies is hedged against CHF/EUR to the greatest possible extent where economically worthwhile. This can result in over- or under-hedging of currencies in terms of the benchmark index rules between the hedge adjustment dates. Where units are subscribed, the subscription amount is hedged according to the current hedging level of the unit class so that any over- or under-hedging remains the same for the whole unit class. The hedging level for the unit class is regularly adjusted according to the benchmark index rules. Where units are redeemed, the hedge is removed proportionately so that the over- or under-hedging of the remaining assets is retained until the next hedge adjustment.
- Class DB: Class DB units are capital growth units and may only be held by investors who
- have concluded a written agreement (excluding asset management and investment advisory agreements) for the purpose of explicit investment (for example by means of a fund access agreement or cooperation agreement) in the class with a unit belonging to the UBS Group;
 - have concluded a written asset management with a unit of the UBS Group belonging to the Asset Management division;
 - have concluded a written asset management with a unit belonging to the UBS Group, provided it has delegated asset management to a unit of the UBS Group belonging to the Asset Management division.
- Private clients pursuant to Art. 10 para. 3ter CISA who receive investment advice from a financial intermediary within the framework of a long-term investment advisory relationship do not qualify for this class.
- Class (CHF/USD) DB: Class (CHF) DB and (USD) DB units are capital growth units and may only be held by investors who
- have concluded a written agreement (excluding asset management and investment advisory agreements) for the purpose of explicit investment (for example by means of a fund access agreement or cooperation agreement) in the class with a unit belonging to the UBS Group;
 - have concluded a written asset management with a unit of the UBS Group belonging to the Asset Management division;
 - have concluded a written asset management with a unit belonging to the UBS Group, provided it has delegated asset management to a unit of the UBS Group belonging to the Asset Management division.
- Private clients pursuant to Art. 10 para. 3ter CISA who receive investment advice from a financial intermediary within the framework of a long-term investment advisory relationship do not qualify for this class.
- Class DBH: Class DBH CHF, DBH EUR and DBH GBP units are capital growth units for which risk exposure in terms of investment currencies is hedged against CHF, CHF/EUR to the greatest possible extent where economically worthwhile. They may only be held by investors who
- have concluded a written agreement (excluding asset management and investment advisory agreements) for the purpose of explicit investment (for example by means of a fund access agreement or cooperation agreement) in the class with a unit belonging to the UBS Group;
- have concluded a written asset management with a unit of the UBS Group belonging to the Asset Management division;
 - have concluded a written asset management with a unit belonging to the UBS Group, provided it has delegated asset management to a unit of the UBS Group belonging to the Asset Management division.
- Private clients pursuant to Art. 10 para. 3ter CISA who receive investment advice from a financial intermediary within the framework of a long-term investment advisory relationship do not qualify for this class.
- Class FB: Class FB units are capital growth units.
- Class (CHF/USD) FB: Class (CHF) FB and (USD) FB units are capital growth units. They are issued and redeemed in the reference currency Swiss francs (CHF) or USD.
- Class FBH: Class FBH CHF, FBH EUR and FBH GBP units are capital growth units for which risk exposure in terms of investment currencies is hedged against CHF/EUR to the greatest possible extent where economically worthwhile.
- Class IA: Class IA units are distribution units. The minimum initial investment for class IA units and the minimum number of class IA units that must be held by the investor at any given time (minimum holding) are stated in the table at the end of the prospectus. If the value of the units held falls below this minimum holding figure, the fund management company may take steps to switch the investment into units of another class for which the investor is eligible. Should unit holdings fall below the minimum figure for market or performance-related reasons, switching into another unit class is not mandatory; such a switch is, however, mandatory if the minimum holding figure is undershot due to a redemption.
- Class (CHF/USD) IA: Class (CHF) IA and (USD) IA units are distribution units. The minimum initial investment for class (CHF) IA and (USD) IA units and the minimum number of class (CHF) IA and (USD) IA units that must be held by the investor at any given time (minimum holding) are stated in the table at the end of the prospectus. If the value of the units held falls below this minimum holding figure, the fund management company may take steps to switch the investment into units of another class for which the investor is eligible. Should unit holdings fall below the minimum figure for market or performance-related reasons, switching into another unit class is not mandatory; such a switch is, however, mandatory if the minimum holding figure is undershot due to a redemption. They are issued and redeemed in the reference currency Swiss francs (CHF) or USD.
- Class IAH: Class IAH CHF and IAH EUR units are distribution units for which risk exposure in terms of investment currencies is hedged against CHF/EUR to the greatest possible extent where economically worthwhile. This can result in over- or under-hedging of currencies in terms of the benchmark index rules between the hedge adjustment dates. Where units are subscribed, the subscription amount is hedged according to the current hedging level of the unit class so that any over- or under-hedging remains the same for the whole unit class. The hedging level for the unit class is regularly adjusted according to the benchmark index rules. Where units are redeemed, the hedge is removed proportionately so that the over- or under-hedging of the remaining assets is retained until the next hedge adjustment. The minimum initial investment for class IAH CHF and IAH EUR units and the minimum number of class IAH CHF and IAH EUR units that must be held by the investor at any given time (minimum holding) are stated in the table at the end of the prospectus. If the value of the units held falls below this minimum holding figure, the fund management company may take steps to switch the investment into units of another class for which the investor is eligible. Should unit holdings fall below the minimum figure for market or performance-related reasons, switching into another unit class is not mandatory; such a switch is, however, mandatory if the minimum holding figure is undershot due to a redemption.
- Class IB: Class IB units are capital growth units. The minimum initial investment for class IB units and the minimum number of class IB units that must be held by the investor at any given time (minimum holding) are stated in the table at the end of the prospectus. If the value of the units held falls below this minimum holding figure, the fund management company may take steps to switch the investment into units of another class for which the investor is eligible. Should unit holdings fall below the minimum figure for market or performance-related reasons, switching into another unit class is not mandatory; such a switch is, however, mandatory if the minimum holding figure is undershot due to a redemption.
- Class (CHF/USD) IB: Class (CHF) IB and (USD) IB units are capital growth units. The minimum initial investment for class (CHF) IB and (USD) IB units and the minimum number of class (CHF) IB and (USD) IB units that must be held by the investor at any given time (minimum holding) are stated in the table at the end of the prospectus. If the value of the units held falls below this minimum holding figure, the fund management company may take steps to switch the investment into units of another class for which the investor is eligible. Should unit holdings fall below the minimum figure for market or performance-related reasons,

switching into another unit class is not mandatory; such a switch is, however, mandatory if the minimum holding figure is undershot due to a redemption. They are issued and redeemed in the reference currency Swiss francs (CHF) or USD.

- Class IBH:** Class IBH CHF and IBH EUR units are capital growth units for which risk exposure in terms of investment currencies is hedged against CHF/EUR to the greatest possible extent where economically worthwhile. This can result in over- or under-hedging of currencies in terms of the benchmark index rules between the hedge adjustment dates. Where units are subscribed, the subscription amount is hedged according to the current hedging level of the unit class so that any over- or under-hedging remains the same for the whole unit class. The hedging level for the unit class is regularly adjusted according to the benchmark index rules. Where units are redeemed, the hedge is removed proportionately so that the over- or under-hedging of the remaining assets is retained until the next hedge adjustment. The minimum initial investment for class IBH CHF and IBH EUR units and the minimum number of class IBH CHF and IBH EUR units that must be held by the investor at any given time (minimum holding) are stated in the table at the end of the prospectus. If the value of the units held falls below this minimum holding figure, the fund management company may take steps to switch the investment into units of another class for which the investor is eligible. Should unit holdings fall below the minimum figure for market or performance-related reasons, switching into another unit class is not mandatory; such a switch is, however, mandatory if the minimum holding figure is undershot due to a redemption.
- Class QB:** Class QB units are capital growth units and may only be held by qualified investors eligible in accordance with Art. 10 para. 3 and 3^{ter} CISA. Qualified investors within the meaning of Art. 10 para. 3 CISA are professional clients pursuant to Art. 4 paras. 3–5 or pursuant to Art. 5 paras. 1 and 4 FinSA. Qualified investors within the meaning of Art. 10 para. 3^{ter} CISA are investors who have concluded an asset management or investment advisory agreement (including Credit Suisse Invest investment solutions) with a financial intermediary pursuant to Art. 4 para. 3a. FinSA or a foreign financial intermediary that is subject to equivalent standards of supervision, unless they have declared that they do not wish to be treated as qualified investors.. The fund management company and the custodian bank shall ensure that the investors meet the investor eligibility requirements.
- Class (CHF/USD) QB:** Class (CHF) QB and (USD) QB units are capital growth units and may only be held by qualified investors eligible in accordance with Art. 10 para. 3 and 3^{ter} CISA. Qualified investors within the meaning of Art. 10 para. 3 CISA are professional clients pursuant to Art. 4 paras. 3–5 or pursuant to Art. 5 paras. 1 and 4 FinSA. Qualified investors within the meaning of Art. 10 para. 3^{ter} CISA are investors who have concluded an asset management or investment advisory agreement (including Credit Suisse Invest investment solutions) with a financial intermediary pursuant to Art. 4 para. 3a. FinSA or a foreign financial intermediary that is subject to equivalent standards of supervision, unless they have declared that they do not wish to be treated as qualified investors.. The fund management company and the custodian bank shall ensure that the investors meet the investor eligibility requirements. They are issued and redeemed in the reference currency Swiss francs (CHF) or USD.
- Class QBH:** Class QBH CHF and EUR/GBP units are capital growth units for which risk exposure in terms of investment currencies is hedged against CHF/EUR to the greatest possible extent and in accordance with the benchmark index rules. This can result in over- or under-hedging of currencies in terms of the benchmark index rules between the hedge adjustment dates. Where units are subscribed, the subscription amount is hedged according to the current hedging level of the unit class so that any over- or under-hedging remains the same for the whole unit class. The hedging level for the unit class is regularly adjusted according to the benchmark index rules. Where units are redeemed, the hedge is removed proportionately so that the over- or under-hedging of the remaining assets is retained until the next hedge adjustment. The circle of investors for class QBH units is confined to qualified investors pursuant to Art. 10 para. 3 and 3^{ter} CISA. Qualified investors within the meaning of Art. 10 para. 3 CISA are professional clients pursuant to Art. 4 paras. 3–5 or pursuant to Art. 5 paras. 1 and 4 FinSA. Qualified investors within the meaning of Art. 10 para. 3^{ter} CISA are investors who have concluded an asset management or investment advisory agreement (including Credit Suisse Invest investment solutions) with a financial intermediary pursuant to Art. 4 para. 3a. FinSA or a foreign financial intermediary that is subject to equivalent standards of supervision, unless they have declared that they do not wish to be treated as qualified investors.. The fund management company and the custodian bank shall ensure that the investors meet the investor eligibility requirements.
- Class UA:** Class UA units are distribution units that may only be acquired by investors who subscribe units of this class via a financial intermediary domiciled in the United Kingdom or the Netherlands, or who have concluded a written agreement with a financial intermediary which explicitly provides for the acquisition of trailer fee-free classes. The corresponding entries must be made in a safekeeping account at the custodian bank.
- Class (CHF/USD) UA:** Class (CHF) UA and (USD) UA units are distribution units that may only be acquired by investors who subscribe units of this class via a financial intermediary domiciled in the United Kingdom or the Netherlands, or who have concluded a written agreement with a financial intermediary which explicitly provides for the acquisition of trailer fee-free classes. The corresponding entries must be made in a safekeeping account at the custodian bank. They are issued and redeemed in the reference currency Swiss francs (CHF) or USD.
- Class UAH:** Class UAH CHF and UAH EUR units are distribution units for which risk exposure in terms of investment currencies is hedged against CHF/EUR to the greatest possible extent where economically worthwhile. This can result in over- or under-hedging of currencies in terms of the benchmark index rules between the hedge adjustment dates. Where units are subscribed, the subscription amount is hedged according to the current hedging level of the unit class so that any over- or under-hedging remains the same for the whole unit class. The hedging level for the unit class is regularly adjusted according to the benchmark index rules. Where units are redeemed, the hedge is removed proportionately so that the over- or under-hedging of the remaining assets is retained until the next hedge adjustment. Class UAH CHF and UAH EUR units may only be acquired by investors who subscribe units of this class via a financial intermediary domiciled in the United Kingdom or the Netherlands, or who have concluded a written agreement with a financial intermediary which explicitly provides for the acquisition of trailer fee-free classes. The corresponding entries must be made in a safekeeping account at the custodian bank.
- Class UB:** Class UB units are capital growth units that may only be acquired by investors who subscribe units of this class via a financial intermediary domiciled in the United Kingdom or the Netherlands, or who have concluded a written agreement with a financial intermediary which explicitly provides for the acquisition of trailer fee-free classes. The corresponding entries must be made in a safekeeping account at the custodian bank.
- Class (CHF/USD) UB:** Class (CHF) UB and (USD) UB units are capital growth units that may only be acquired by investors who subscribe units of this class via a financial intermediary domiciled in the United Kingdom or the Netherlands, or who have concluded a written agreement with a financial intermediary which explicitly provides for the acquisition of trailer fee-free classes. The corresponding entries must be made in a safekeeping account at the custodian bank. They are issued and redeemed in the reference currency Swiss francs (CHF) or USD.
- Class UBH:** Class UBH CHF and UBH EUR units are capital growth units for which risk exposure in terms of investment currencies is hedged against CHF/EUR to the greatest possible extent where economically worthwhile. This can result in over- or under-hedging of currencies in terms of the benchmark index rules between the hedge adjustment dates. Where units are subscribed, the subscription amount is hedged according to the current hedging level of the unit class so that any over- or under-hedging remains the same for the whole unit class. The hedging level for the unit class is regularly adjusted according to the benchmark index rules. Where units are redeemed, the hedge is removed proportionately so that the over- or under-hedging of the remaining assets is retained until the next hedge adjustment. Class UBH CHF and UBH EUR units may only be acquired by investors who subscribe units of this class via a financial intermediary domiciled in the United Kingdom or the Netherlands, or who have concluded a written agreement with a financial intermediary which explicitly provides for the acquisition of trailer fee-free classes. The corresponding entries must be made in a safekeeping account at the custodian bank.
- Class ZB:** Class ZB units are capital growth units for which no management commission is charged. They may only be held by investors pursuant to Art. 10 paras. 3 and 3^{ter} CISA who
- a) have concluded a written agreement (excluding asset management and investment advisory agreements) for the purpose of explicit investment (for example by means of a fund access agreement or cooperation agreement) in the class ZB with a unit belonging to the UBS Group;
 - b) have concluded a written asset management with a unit of the UBS Group belonging to the Asset Management division;
 - c) have concluded a written asset management with a unit belonging to the UBS Group, provided it has delegated asset management to a unit of the UBS Group belonging to the Asset Management division.

Private clients pursuant to Art. 10 para. 3ter CISA who receive investment advice from a financial intermediary within the framework of a long-term investment advisory relationship do not qualify for this class. The fund management company and the custodian bank shall ensure that the investors meet the investor eligibility requirements. Purchases of class ZB units must be explicitly provided for in one of the aforementioned asset management agreements.

Compensation for administration, asset management and the custodian bank is charged through the aforementioned agreements directly to investors or to the unit belonging to the UBS Group, and is payable on the basis of a separate contractual agreement between the legal entities of the UBS Group.

Class (CHF/USD) ZB:

Class (CHF) ZB and (USD) ZB units are capital growth units for which no management commission is charged. They may only be held by investors pursuant to Art. 10 paras. 3 and 3ter CISA who

- a) have concluded a written agreement (excluding asset management and investment advisory agreements) for the purpose of explicit investment (for example by means of a fund access agreement or cooperation agreement) in classes (CHF) ZB and (USD) ZB with a unit belonging to the UBS Group;
- b) have concluded a written asset management with a unit of the UBS Group belonging to the Asset Management division;
- c) have concluded a written asset management with a unit belonging to the UBS Group, provided it has delegated asset management to a unit of the UBS Group belonging to the Asset Management division.

Private clients pursuant to Art. 10 para. 3ter CISA who receive investment advice from a financial intermediary within the framework of a long-term investment advisory relationship do not qualify for this class. The fund management company and the custodian bank shall ensure that the investors meet the investor eligibility requirements. Purchases of class (CHF) ZB and (USD) ZB units must be explicitly provided for in one of the aforementioned asset management agreements.

Compensation for administration, asset management and the custodian bank is charged through the aforementioned agreements directly to investors or to the unit belonging to the UBS Group, and is payable on the basis of a separate contractual agreement between the legal entities of the UBS Group. They are issued and redeemed in the reference currency Swiss francs (CHF) or USD.

Class ZBH:

Class ZBH CHF, ZBH EUR and ZBH GBP units are capital growth units for which no management commission is charged and for which risk exposure in terms of investment currencies is hedged against CHF, EUR or GBP respectively to the greatest possible extent where economically worthwhile. They may only be held by investors pursuant to Art. 10 paras. 3 and 3ter CISA who

- a) have concluded a written agreement (excluding asset management and investment advisory agreements) for the purpose of explicit investment (for example by means of a fund access agreement or cooperation agreement) in the class with a unit belonging to the UBS Group;
- b) have concluded a written asset management with a unit of the UBS Group belonging to the Asset Management division;
- c) have concluded a written asset management with a unit belonging to the UBS Group, provided it has delegated asset management to a unit of the UBS Group belonging to the Asset Management division.

Private clients pursuant to Art. 10 para. 3ter CISA who receive investment advice from a financial intermediary within the framework of a long-term investment advisory relationship do not qualify for this class. The fund management company and the custodian bank shall ensure that the investors meet the investor eligibility requirements. Purchases of class ZBH CHF, ZBH EUR and ZBH GBP units must be explicitly provided for in one of the aforementioned asset management agreements. Compensation for administration, asset management and the custodian bank is charged through the aforementioned agreements directly to investors or to the unit belonging to the UBS Group, and is payable on the basis of a separate contractual agreement between the legal entities of the UBS Group.

If requested, the investors are obliged to provide the fund management company, and/or the custodian bank and their agents with proof that they comply with or continue to comply with the provisions laid down in the law or the fund contract in respect of participation in a unit class. Furthermore, they are obliged to inform the fund management company, the custodian bank and their agents immediately once they no longer meet these prerequisites. The fund management company and custodian bank are obliged to instruct investors who no longer meet the prerequisites for holding a unit class to ensure within 30 calendar days that their units are redeemed pursuant to § 17 or switched into units of another unit class whose prerequisites they do meet. If an investor fails to comply with this demand, the fund management company must, in cooperation with the custodian bank, make an enforced switch into another unit class of the same sub-fund or, should this not be possible, enforce the redemption of the units in question pursuant to § 5 prov. 8 b) of the fund contract. The corresponding entries of all classes must in principle be made in a safekeeping account at the custodian bank.

- 2) The issue and redemption fees are levied by the fund management company in favour of the respective sub-fund in order to cover the investment costs incurred by the acquisition/disposal of investments. For some transactions (i.e. issues or redemptions), the actual issue/redemption fees stated in the table above may not cover the costs actually incurred by the acquisition/disposal of investments; conversely, the issue/redemption fees stated in the table above may be too high. The fund management company therefore reserves the right in such cases to debit the actual issue/redemption costs to the respective sub-fund. The amount debited may be higher or lower than the average issue/redemption fees set out in the table above, but must on no account exceed the maximum spread as per § 19 prov. 3 of the fund contract.

- 3) Units of these unit classes may be held with SIX SIS Ltd as external custodian (deliverability). In consultation with the fund management company, the custodian bank shall oversee the procedures for ensuring that the conditions of eligibility are satisfied by the circle of investors.

With both incoming and outgoing transfers of assets in kind, the daily cut-off point for redemptions of fund units has been fixed at 12 noon so that orders can be entered by the custodian bank by 2 p.m. at the latest.

The benchmark index measures the trend in the gold price with daily currency hedging against the CHF, EUR or GBP, as the case may be.

- 5) The benchmark index measures the trend in the gold price with daily currency hedging against the CHF or EUR, as the case may be.

- 7) Fees and incidental costs charged to the sub-funds' assets (excerpt from § 20 prov. 1 of the fund contract): For the administration (excluding the services listed in § 20 prov. 1 b)), asset management and distribution activities in connection with the sub-funds, the fund management company shall charge to the assets of the sub-funds the annual commission (management fee) shown in the table.

- 8) Fees and incidental costs charged to the sub-funds' assets (excerpt from § 20 prov. 1 of the fund contract): For the services provided in relation to the calculation of net asset values and the currency hedging of currency-hedged unit classes (FX hedging), the fund management company shall charge to the assets of the sub-funds the annual commission (servicing fee) shown in the table.

- 9) The following applies for class IA, (CHF) IA, (USD) IA, IAH CHF, IAH EUR, IB, (CHF) IB, (USD) IB, IBH CHF and IBH EUR units: Minimum initial investment per investor: 100,000 in the reference currency of the respective unit class/minimum holding per investor: 100,000 in the reference currency of the respective unit class.

10)

Part 2: Fund Contract

I. Basics

§ 1 Name of the fund; name and registered office of the fund management company, the custodian bank and the asset manager

1. A contractual umbrella fund of the "Other funds for traditional investments" has been established under the name of Credit Suisse Index Fund (CH) II ("umbrella fund") in accordance with Art. 25 et seq. in conjunction with Art. 68 et seq. and Art. 92 and 93 of the Swiss Federal Act on Collective Investment Schemes of 23 June 2006 (CISA) and in conjunction with Art. 112 of the Ordinance on Collective Investment Schemes of 22 November 2006 (CISO).

The umbrella fund currently comprises the following sub-funds:

- 1) CSIF (CH) II Gold Blue
- 2) CSIF (CH) II Gold Income Maximizer Blue

The respective indices on which the sub-funds are based are set out in the table at the end of the prospectus.

2. The fund management company is UBS Fund Management (Switzerland) AG, Basel.
3. The custodian bank is UBS Switzerland AG, Zurich.
4. The asset manager is UBS Asset Management Switzerland AG, Zurich

II. Rights and Obligations of the Parties to the Contract

§ 2 The fund contract

The legal relationship between the investors¹ on the one hand and the fund management company and the custodian bank on the other shall be governed by the present fund contract and the applicable provisions of the legislation on collective investment schemes.

§ 3 The fund management company

1. The fund management company manages the sub-funds at its own discretion and in its own name, but for the account of the investors. It decides in particular on the issue of units, the assets and their valuation. It calculates the net asset value of the sub-funds and determines the issue and redemption prices of units as well as distributions of income. It exercises all rights associated with the umbrella fund and sub-funds.
2. The fund management company and its agents are subject to the duties of loyalty, due diligence and disclosure. They act independently and exclusively in the interests of the investors. They implement the organisational measures that are necessary for proper management. They ensure the provision of financial statements for the collective investment schemes they manage and provide information about all fees and expenses charged to investors directly or indirectly as well as remuneration received from third parties, in particular commission, rebates and other pecuniary benefits.
3. The fund management company may transfer investment decisions as well as specific tasks for all sub-funds or for individual sub-funds to third parties, provided this is in the interests of efficient management. It shall commission only persons who have the necessary specialist skills, knowledge and experience as well as possess the requisite approvals. It carefully instructs and oversees the third parties engaged.

The investment decisions may only be transferred to asset managers who have the requisite approval. The fund management company remains responsible for fulfilling the supervisory obligations and safeguards the interests of the investors when transferring tasks. The fund management company shall be liable for the actions of persons to whom it has transferred tasks as if they were its own actions.

4. The fund management company may with the consent of the custodian bank submit a change to the present fund contract to the supervisory authority for approval (cf. § 27) and, with the approval of the supervisory authority, may also establish further sub-funds.
5. The fund management company may merge individual sub-funds with other sub-funds or other investment funds pursuant to the provisions set down under § 25 and may liquidate

individual sub-funds pursuant to the provisions set down under § 26.

6. The fund management company is entitled to receive the fees stipulated in §§ 19 and 20. It is further entitled to be released from the liabilities assumed in the proper execution of its tasks, and to be reimbursed for expenses incurred in connection with such liabilities.

§ 4 The custodian bank

1. The custodian bank is responsible for the safekeeping of assets of the sub-funds. It handles the issue and redemption of fund units as well as payments on behalf of the sub-funds.
2. The custodian bank and its agents are subject to the duties of loyalty, due diligence and disclosure. They act independently and exclusively in the interests of the investors. They implement the organisational measures that are necessary for proper management. They ensure the provision of financial statements for the collective investment schemes they hold in safekeeping and provide information about all fees and expenses charged to investors directly or indirectly as well as remuneration received from third parties, in particular commission, rebates and other pecuniary benefits.
3. The custodian bank is responsible for operating the sub-funds' accounts and safekeeping accounts, but may not independently dispose of their assets.
4. The custodian bank shall ensure that the countervalue of transactions relating to the sub-funds' assets is transferred within the usual time limit. It shall inform the fund management company if the countervalue is not transferred within the usual time limit and shall require the counterparty to provide a replacement for the asset concerned insofar as this is possible.
5. The custodian bank keeps the required records and accounts in such a way that the deposited assets of the individual investment funds can be differentiated from each other at all times. For assets that are not taken into safekeeping, the custodian bank shall investigate the fund management company's ownership and keep records thereof.
6. The custodian bank may delegate the safekeeping of the sub-funds' assets to third-party custodians and central depositories in Switzerland or abroad, provided this is in the interests of efficient safekeeping. It shall verify and monitor whether the third-party custodian or central depository it has appointed: has an appropriate operational organisation, financial guarantees and the professional qualifications required for the type and complexity of the assets entrusted to it; is subject to regular external auditing so that it can be ascertained that the financial instruments are in its possession; holds in safekeeping the assets received from the custodian bank in such a way that the custodian bank can at any time properly identify them through regular checks on holdings as being unquestionably part of the sub-funds' assets; abides by the regulations applicable to the custodian bank relating to the performance of the tasks delegated to it and the avoidance of conflicts of interest.

The custodian bank is liable for losses caused by the appointed agent unless it can prove that it observed an appropriate degree of care with regard to selection, instruction and monitoring. Details on the risks entailed in transferring the task of safekeeping to third-party custodians and central depositories are contained in the prospectus.

In the case of financial instruments, any transfer as referred to in the above paragraph may only be to regulated third-party custodians and central depositories. This does not apply to mandatory safekeeping at a location where the transfer to regulated third-party custodians and central depositories is not possible, in particular due to mandatory legal provisions or the procedural details for the investment product, for example. Investors will be informed about safekeeping by unregulated third-party custodians or central depositories in the prospectus. The custodian bank may only delegate the safekeeping of the investments in physical precious metal to third-party custodians and central depositories in Switzerland if they are banks within the meaning of the Swiss Federal Banking Act of 8 November 1934. The custodian bank is liable for applying due diligence when choosing and instructing the third parties, as well as for monitoring the constant compliance with the selection criteria.

7. The custodian bank ensures that the fund management company complies with the law and the fund contract. It checks whether the calculation of the net asset value and of the issue and redemption prices of the units as well as the investment decisions are in compliance with the law and the fund contract, and whether the income is appropriated in accordance with the fund contract.
The custodian bank is not responsible for the choice of investments which the fund management company makes in accordance with the investment regulations.
8. The custodian bank is entitled to receive the fees stipulated in §§ 19 and 20. It is further entitled to be released from the liabilities assumed in the proper execution of its tasks, and to be reimbursed for expenses incurred in connection with such liabilities.
9. The custodian bank is not responsible for the safekeeping of the assets of the target funds in which the sub-funds invest, unless this task has been delegated to it.

§ 5 The investors

1. There are no restrictions on investor eligibility.
2. Restrictions as defined in § 6 prov. 4 are possible for individual classes. On concluding the contract and making a payment in cash, the investor acquires a claim against the fund management company in respect of a participation in the assets and income of a sub-fund of the umbrella fund. Instead of a cash payment, a transfer of assets in kind pursuant to the provisions of § 18 may be made at the request of the investor. The investor's claim is evidenced in the form of units.
3. Investors are entitled to participate in the assets and income of only that sub-fund in which they hold units. Liabilities that are attributable to an individual sub-fund will be borne solely by the said sub-fund.
4. The investors are only obliged to remit payment for the units of the umbrella fund or the relevant sub-funds in which they subscribe. They shall not be held personally liable for the liabilities of the umbrella fund or the sub-fund.
5. Investors may at any time request that the fund management company supply them with information regarding the basis on which the net asset value per unit is calculated. If investors express an interest in more detailed information on specific business transactions effected by the fund management company, such as the exercising of membership and creditors' rights, or on risk management or payments/withdrawals by transfers of assets in kind (§ 18), they must be given such information by the fund management company at any time. The investors may request at the courts of the registered office of the fund management company that the auditors or another expert investigate the matter which requires clarification and furnish the investors with a report.
6. The investors may terminate the fund contract at any time and demand that their share in the corresponding sub-fund be paid out in cash. Instead of a cash payout, a transfer of assets in kind pursuant to the provisions of § 18 may be made at the request of the investor. The fund management company reserves the right to specify a longer period of notice for specific sub-funds in the fund contract.
7. If requested, the investors are obliged to provide the fund management company and/or the custodian bank and their agents with proof that they comply with or continue to comply with the provisions laid down in the law or the fund contract in respect of participation in a sub-fund or a unit class. Furthermore, they are obliged to inform the fund management company, the custodian bank and their agents immediately once they no longer meet these prerequisites.
8. The fund management company in conjunction with the custodian bank must make an enforced redemption of the units of an investor at the current redemption price if:
this is necessary to safeguard the reputation of the financial market, specifically to combat money laundering;
the investor no longer meets the statutory or contractual requirements for participation in a sub-fund.
9. The fund management company in conjunction with the custodian bank can also make an enforced redemption of the units of an investor at the current redemption price if:
the participation of the investor in a sub-fund is such that it could have a significant detrimental impact on the

economic interests of the other investors, in particular if the participation could result in tax disadvantages for the umbrella fund or a sub-fund in Switzerland or abroad;
investors have acquired or hold their units in violation of provisions of a law to which they are subject either in Switzerland or abroad, of the present prospectus with integrated fund contract;
there is a detrimental impact on the economic interests of the investors, in particular in cases where individual investors seek by way of systematic subscriptions and immediate redemptions to achieve a pecuniary gain by exploiting the time differences between the setting of the closing prices and the valuation of the sub-funds' assets (market timing).

§ 6 Units and unit classes

1. The fund management company can establish different unit classes and can also merge or dissolve unit classes for each sub-fund at any time subject to the consent of the custodian bank and the approval of the supervisory authority. All unit classes embody an entitlement to a share in the undivided assets of the sub-fund concerned, which are not segmented. This share may differ due to class-specific costs or distributions or class-specific income and the various classes may therefore have different net asset values per unit of a given sub-fund. Class-specific costs are covered by the assets of the sub-fund as a whole.
2. Notification of the establishment, dissolution or merger of unit classes shall be published in the medium of publication. Only mergers of unit classes shall be deemed a change to the fund contract pursuant to § 27.
3. The various unit classes of the sub-funds may differ from one another in terms of their cost structure, reference currency, currency hedging, policy with regard to distribution or reinvestment of income, the minimum investment required and investor eligibility.
Fees and costs are only charged to the unit class for which the respective service is performed. Fees and costs that cannot be unequivocally allocated to a unit class shall be charged to the individual unit classes on a pro rata basis in relation to their share of the sub-fund's assets.
4. The following classes of units currently exist.
"A", "(CHF) A", "(USD) A" "AH CHF", "AH EUR", "B", "(CHF) B", "(USD) B" "BH CHF", "BH EUR", "DB", "(CHF) DB", "(USD) DB", "DBH CHF", "DBH AUD", "DBH CAD", "DBH DKK", "DBH EUR", "DBH GBP", "DBH HKD", "DBH JPY", "DBH NOK", "DBH NZD", "DBH SEK", "DBH SGD", "DBH USD", "FB", "(CHF) FB", "(USD) FB", "FBH CHF", "FBH AUD", "FBH CAD", "FBH DKK", "FBH EUR", "FBH GBP", "FBH HKD", "FBH JPY", "FBH NOK", "FBH NZD", "FBH SEK", "FBH SGD", "FBH USD", "IA", "(CHF) IA" "(USD) IA" "IAH CHF", "IAH EUR", "IB", "(CHF) IB", "(USD) IB", "IBH CHF", "IBH EUR", "QB", "(CHF) QB", "(USD) QB", "QBH CHF", "QBH AUD", "QBH CAD", "QBH DKK", "QBH EUR", "QBH GBP", "QBH HKD", "QBH JPY", "QBH NOK", "QBH NZD", "QBH SEK", "QBH SGD", "QBH USD", "UA", "(CHF) UA", "(USD) UA", "UAH CHF", "UAH EUR", "UB", "(CHF) UB", "(USD) UB", "UBH CHF" and "UBH EUR". "ZB", "(CHF) ZB", "(USD) ZB", "ZBH CHF", "ZBH AUD", "ZBH CAD", "ZBH DKK", "ZBH EUR", "ZBH GBP", "ZBH HKD", "ZBH JPY", "ZBH NOK", "ZBH NZD", "ZBH SEK", "ZBH SGD" and "ZBH USD".
There are no provisions concerning a minimum investment or minimum holding for these unit classes.

Class **A** units are distribution units for which trailer fees are paid as compensation for sales and distribution activities in accordance with the provisions of the prospectus.
Class **(CHF) A** and **(USD) A** units are distribution units for which trailer fees are paid as compensation for sales and distribution activities in accordance with the provisions of the prospectus. They are issued and redeemed in the reference currency Swiss francs (CHF) or USD.

Class **AH CHF** and **AH EUR** units are distribution units for which trailer fees are paid as compensation for sales and distribution activities in accordance with the provisions of the prospectus, and for which risk exposure in terms of investment currencies is hedged against CHF/EUR to the greatest possible extent where economically worthwhile. This can result

in over- or under-hedging of currencies in terms of the benchmark index rules between the hedge adjustment dates. Where units are subscribed, the subscription amount is hedged according to the current hedging level of the unit class so that any over- or under-hedging remains the same for the whole unit class. The hedging level for the unit class is regularly adjusted according to the benchmark index rules. Where units are redeemed, the hedge is removed proportionately so that the over- or under-hedging of the remaining assets is retained until the next hedge adjustment.

Class **B** units are capital growth units for which trailer fees are paid as compensation for sales and distribution activities in accordance with the provisions of the prospectus.

Class (CHF) **B** and (USD) **B** units are capital growth units for which trailer fees are paid as compensation for sales and distribution activities in accordance with the provisions of the prospectus. They are issued and redeemed in the reference currency Swiss francs (CHF) or USD.

Class **BH CHF** and **BH EUR** units are capital growth units for which trailer fees are paid as compensation for sales and distribution activities in accordance with the provisions of the prospectus, and for which risk exposure in terms of investment currencies is hedged against CHF/EUR to the greatest possible extent where economically worthwhile. This can result in over- or under-hedging of currencies in terms of the benchmark index rules between the hedge adjustment dates. Where units are subscribed, the subscription amount is hedged according to the current hedging level of the unit class so that any over- or under-hedging remains the same for the whole unit class. The hedging level for the unit class is regularly adjusted according to the benchmark index rules. Where units are redeemed, the hedge is removed proportionately so that the over- or under-hedging of the remaining assets is retained until the next hedge adjustment.

Class **DB** units are capital growth units and may only be held by investors who

- a) have concluded a written agreement (excluding asset management and investment advisory agreements) for the purpose of explicit investment (for example by means of a fund access agreement or cooperation agreement) in the class **DB** with a unit belonging to the UBS Group;
- b) have concluded a written asset management with a unit of the UBS Group belonging to the Asset Management division;
- c) have concluded a written asset management with a unit belonging to the UBS Group, provided it has delegated asset management to a unit of the UBS Group belonging to the Asset Management division.

Private clients pursuant to Art. 10 para. 3ter CISA who receive investment advice from a financial intermediary within the framework of a long-term investment advisory relationship do not qualify for this class.

Class (CHF) **DB** and (USD) **DB** units are capital growth units and may only be held by investors who

- a) have concluded a written agreement (excluding asset management and investment advisory agreements) for the purpose of explicit investment (for example by means of a fund access agreement or cooperation agreement) in classes (CHF) **DB** and (USD) **DB** with a unit belonging to the UBS Group;
- b) have concluded a written asset management with a unit of the UBS Group belonging to the Asset Management division;
- c) have concluded a written asset management with a unit belonging to the UBS Group, provided it has delegated asset management to a unit of the UBS Group belonging to the Asset Management division.

Private clients pursuant to Art. 10 para. 3ter CISA who receive investment advice from a financial intermediary within the framework of a long-term investment advisory relationship do not qualify for this class. They are issued and redeemed in the reference currency Swiss francs (CHF) or USD.

Units of classes **DBH CHF**, **DBH AUD**, **DBH CAD**, **DBH DKK**, **DBH EUR**, **DBH GBP**, **DBH HKD**, **DBH JPY**, **DBH NOK**, **DBH NZD**, **DBH SEK**, **DBH SGD** and **DBH USD** (jointly referred to as "class **DBH** units") are capital growth units for which risk exposure in terms of investment currencies is hedged against

CHF, AUD, CAD, DKK, EUR, GBP, HKD, JPY, NOK, NZD, SEK, SGD or USD respectively to the greatest possible extent and where economically worthwhile. They may only be held by investors who

- a) have concluded a written agreement (excluding asset management and investment advisory agreements) for the purpose of explicit investment (for example by means of a fund access agreement or cooperation agreement) in the class **DBH** with a unit belonging to the UBS Group;
- b) have concluded a written asset management with a unit of the UBS Group belonging to the Asset Management division;
- c) have concluded a written asset management with a unit belonging to the UBS Group, provided it has delegated asset management to a unit of the UBS Group belonging to the Asset Management division.

Private clients pursuant to Art. 10 para. 3ter CISA who receive investment advice from a financial intermediary within the framework of a long-term investment advisory relationship do not qualify for this class.

Class **FB** units are capital growth units.

Class (CHF) **FB** and (USD) **FB** units are capital growth units. They are issued and redeemed in the reference currency Swiss francs (CHF) or USD.

Units of classes **FBH CHF**, **FBH AUD**, **FBH CAD**, **FBH DKK**, **FBH EUR**, **FBH GBP**, **FBH HKD**, **FBH JPY**, **FBH NOK**, **FBH NZD**, **FBH SEK**, **FBH SGD** and **FBH USD** (jointly referred to as "FBH class units") are capital growth units for which risk exposure in terms of investment currencies is hedged against CHF, AUD, CAD, DKK, EUR, GBP, HKD, JPY, NOK, NZD, SEK, SGD or USD respectively to the greatest possible extent where economically worthwhile.

Class **IA** units are distribution units. The minimum initial investment for class **IA** units and the minimum number of class **IA** units that must be held by the investor at any given time (minimum holding) are stated in the table at the end of the prospectus. If the value of the units held falls below this minimum holding figure, the fund management company may take steps to switch the investment into units of another class for which the investor is eligible. Should unit holdings fall below the minimum figure for market or performance-related reasons, switching into another unit class is not mandatory; such a switch is, however, mandatory if the minimum holding figure is undershot due to a redemption.

Class (CHF) **IA** and (USD) **IA** units are distribution units. The minimum initial investment for class (CHF) **IA** and (USD) **IA** units and the minimum number of class (CHF) **IA** and (USD) **IA** units that must be held by the investor at any given time (minimum holding) are stated in the table at the end of the prospectus. If the value of the units held falls below this minimum holding figure, the fund management company may take steps to switch the investment into units of another class for which the investor is eligible. Should unit holdings fall below the minimum figure for market or performance-related reasons, switching into another unit class is not mandatory; such a switch is, however, mandatory if the minimum holding figure is undershot due to a redemption. They are issued and redeemed in the reference currency Swiss francs (CHF) or USD.

Class **IAH CHF** and **IAH EUR** units are distribution units for which risk exposure in terms of investment currencies is hedged against CHF/EUR to the greatest possible extent where economically worthwhile. This can result in over- or under-hedging of currencies in terms of the benchmark index rules between the hedge adjustment dates. Where units are subscribed, the subscription amount is hedged according to the current hedging level of the unit class so that any over- or under-hedging remains the same for the whole unit class. The hedging level for the unit class is regularly adjusted according to the benchmark index rules. Where units are redeemed, the hedge is removed proportionately so that the over- or under-hedging of the remaining assets is retained until the next hedge adjustment. The minimum initial investment for class **IAH CHF** and **IAH EUR** units and the minimum number of class **IAH CHF** and **IAH EUR** units that must be held by the investor at any given time (minimum holding) are stated in the table at the end of the prospectus. If the value of the units held falls below this minimum holding figure, the fund management company may

take steps to switch the investment into units of another class for which the investor is eligible. Should unit holdings fall below the minimum figure for market or performance-related reasons, switching into another unit class is not mandatory; such a switch is, however, mandatory if the minimum holding figure is undershot due to a redemption.

Class **IB** units are capital growth units. The minimum initial investment for class IB units and the minimum number of class IB units that must be held by the investor at any given time (minimum holding) are stated in the table at the end of the prospectus. If the value of the units held falls below this minimum holding figure, the fund management company may take steps to switch the investment into units of another class for which the investor is eligible. Should unit holdings fall below the minimum figure for market or performance-related reasons, switching into another unit class is not mandatory; such a switch is, however, mandatory if the minimum holding figure is undershot due to a redemption.

Class **(CHF) IB** and **(USD) IB** units are capital growth units. The minimum initial investment for class (CHF) IB and (USD) IB units and the minimum number of class (CHF) IB and (USD) IB units that must be held by the investor at any given time (minimum holding) are stated in the table at the end of the prospectus. If the value of the units held falls below this minimum holding figure, the fund management company may take steps to switch the investment into units of another class for which the investor is eligible. Should unit holdings fall below the minimum figure for market or performance-related reasons, switching into another unit class is not mandatory; such a switch is, however, mandatory if the minimum holding figure is undershot due to a redemption. They are issued and redeemed in the reference currency Swiss francs (CHF) or USD.

Class **IBH CHF** and **IBH EUR** units are capital growth units for which risk exposure in terms of investment currencies is hedged against CHF/EUR to the greatest possible extent where economically worthwhile. This can result in over- or under-hedging of currencies in terms of the benchmark index rules between the hedge adjustment dates. Where units are subscribed, the subscription amount is hedged according to the current hedging level of the unit class so that any over- or under-hedging remains the same for the whole unit class. The hedging level for the unit class is regularly adjusted according to the benchmark index rules. Where units are redeemed, the hedge is removed proportionately so that the over- or under-hedging of the remaining assets is retained until the next hedge adjustment. The minimum initial investment for class **IBH CHF** and **IBH EUR** units and the minimum number of class IBH CHF and IBH EUR units that must be held by the investor at any given time (minimum holding) are stated in the table at the end of the prospectus. If the value of the units held falls below this minimum holding figure, the fund management company may take steps to switch the investment into units of another class for which the investor is eligible. Should unit holdings fall below the minimum figure for market or performance-related reasons, switching into another unit class is not mandatory; such a switch is, however, mandatory if the minimum holding figure is undershot due to a redemption.

Class **QB** units are capital growth units and may only be held by qualified investors eligible in accordance with Art. 10 para. 3 and 3^{ter} CISA. Qualified investors within the meaning of Art. 10 para. 3 CISA are professional clients pursuant to Art. 4 paras. 3–5 or pursuant to Art. 5 paras. 1 and 4 FinSA. Qualified investors within the meaning of Art. 10 para. 3^{ter} CISA are investors who have concluded an asset management or investment advisory agreement (including Credit Suisse Invest investment solutions) with a financial intermediary pursuant to Art. 4 para. 3a. FinSA or a foreign financial intermediary that is subject to equivalent standards of supervision, unless they have declared that they do not wish to be treated as qualified investors.

Class **(CHF) QB** and **(USD) QB** units are capital growth units and may only be held by qualified investors eligible in accordance with Art. 10 para. 3 and 3^{ter} CISA. Qualified investors within the meaning of Art. 10 para. 3 CISA are professional clients pursuant to Art. 4 paras. 3–5 or pursuant to Art. 5 paras. 1 and 4 FinSA. Qualified investors within the meaning of Art. 10 para. 3^{ter} CISA are investors who have

concluded an asset management or investment advisory agreement (including Credit Suisse Invest investment solutions) with a financial intermediary pursuant to Art. 4 para. 3a. FinSA or a foreign financial intermediary that is subject to equivalent standards of supervision, unless they have declared that they do not wish to be treated as qualified investors. They are issued and redeemed in the reference currency Swiss francs (CHF) or USD.

The fund management company and the custodian bank shall ensure that the investors meet the investor eligibility requirements.

Units of classes **QBH CHF, QBH AUD, QBH CAD, QBH DKK, QBH EUR, QBH GBP, QBH HKD, QBH JPY, QBH NOK, QBH NZD, QBH SEK, QBH SGD and QBH USD** (jointly referred to as "QBH class units") are capital growth units for which risk exposure in terms of investment currencies is hedged against CHF, AUD, CAD, DKK, EUR, GBP, HKD, JPY, NOK, NZD, SEK, SGD or USD respectively to the greatest possible extent and in accordance with the benchmark index rules. This can result in over- or under-hedging of currencies in terms of the benchmark index rules between the hedge adjustment dates. Where units are subscribed, the subscription amount is hedged according to the current hedging level of the unit class so that any over- or under-hedging remains the same for the whole unit class. The hedging level for the unit class is regularly adjusted according to the benchmark index rules. Where units are redeemed, the hedge is removed proportionately so that the over- or under-hedging of the remaining assets is retained until the next hedge adjustment. The circle of investors for class QBH units is confined to qualified investors pursuant to Art. 10 para. 3 and 3^{ter} CISA. Qualified investors within the meaning of Art. 10 para. 3 CISA are professional clients pursuant to Art. 4 paras. 3–5 or pursuant to Art. 5 paras. 1 and 4 FinSA. Qualified investors within the meaning of Art. 10 para. 3^{ter} CISA are investors who have concluded an asset management or investment advisory agreement (including Credit Suisse Invest investment solutions) with a financial intermediary pursuant to Art. 4 para. 3a. FinSA or a foreign financial intermediary that is subject to equivalent standards of supervision, unless they have declared that they do not wish to be treated as qualified investors.

The fund management company and the custodian bank shall ensure that the investors meet the investor eligibility requirements.

Class **UA** units are distribution units that may only be acquired by investors who subscribe units of this class via a financial intermediary domiciled in the United Kingdom or the Netherlands, or who have concluded a written agreement with a financial intermediary which explicitly provides for the acquisition of trailer fee-free classes. The corresponding entries must be made in a safekeeping account at the custodian bank.

Class (CHF) UA and (USD) UA units are distribution units that may only be acquired by investors who subscribe units of this class via a financial intermediary domiciled in the United Kingdom or the Netherlands, or who have concluded a written agreement with a financial intermediary which explicitly provides for the acquisition of trailer fee-free classes. The corresponding entries must be made in a safekeeping account at the custodian bank. They are issued and redeemed in the reference currency Swiss francs (CHF) or USD.

Class **UAH CHF** and **UAH EUR** units are distribution units for which risk exposure in terms of investment currencies is hedged against CHF/EUR to the greatest possible extent where economically worthwhile. This can result in over- or under-hedging of currencies in terms of the benchmark index rules between the hedge adjustment dates. Where units are subscribed, the subscription amount is hedged according to the current hedging level of the unit class so that any over- or under-hedging remains the same for the whole unit class. The hedging level for the unit class is regularly adjusted according to the benchmark index rules. Where units are redeemed, the hedge is removed proportionately so that the over- or under-hedging of the remaining assets is retained until the next hedge adjustment. Class **UAH CHF** and **UAH EUR** units may only be acquired by investors who subscribe units of this class via a financial intermediary domiciled in the United Kingdom or the

Netherlands, or who have concluded a written agreement with a financial intermediary which explicitly provides for the acquisition of trailer fee-free classes. The corresponding entries must be made in a safekeeping account at the custodian bank.

Class **UB** units are capital growth units that may only be acquired by investors who subscribe units of this class via a financial intermediary domiciled in the United Kingdom or the Netherlands, or who have concluded a written agreement with a financial intermediary which explicitly provides for the acquisition of trailer fee-free classes. The corresponding entries must be made in a safekeeping account at the custodian bank.

Class **(CHF) UB** and **(USD) UB** units are capital growth units that may only be acquired by investors who subscribe units of this class via a financial intermediary domiciled in the United Kingdom or the Netherlands, or who have concluded a written agreement with a financial intermediary which explicitly provides for the acquisition of trailer fee-free classes. The corresponding entries must be made in a safekeeping account at the custodian bank. They are issued and redeemed in the reference currency Swiss francs (CHF) or USD.

Class **UBH CHF** and **UBH EUR** units are capital growth units for which risk exposure in terms of investment currencies is hedged against CHF/EUR to the greatest possible extent where economically worthwhile. This can result in over- or under-hedging of currencies in terms of the benchmark index rules between the hedge adjustment dates. Where units are subscribed, the subscription amount is hedged according to the current hedging level of the unit class so that any over- or under-hedging remains the same for the whole unit class. The hedging level for the unit class is regularly adjusted according to the benchmark index rules. Where units are redeemed, the hedge is removed proportionately so that the over- or under-hedging of the remaining assets is retained until the next hedge adjustment. Class **UBH CHF** and **UBH EUR** units may only be acquired by investors who subscribe units of this class via a financial intermediary domiciled in the United Kingdom or the Netherlands, or who have concluded a written agreement with a financial intermediary which explicitly provides for the acquisition of trailer fee-free classes. The corresponding entries must be made in a safekeeping account at the custodian bank.

Class **ZB** units are capital growth units for which no management commission is charged. They may only be held by investors pursuant to Art. 10 paras. 3 and 3^{ter} CISA who

- a) have concluded a written agreement (excluding asset management and investment advisory agreements) for the purpose of explicit investment (for example by means of a fund access agreement or cooperation agreement) in the class ZB with a unit belonging to the UBS Group;
- b) have concluded a written asset management with a unit of the UBS Group belonging to the Asset Management division;
- c) have concluded a written asset management with a unit belonging to the UBS Group, provided it has delegated asset management to a unit of the UBS Group belonging to the Asset Management division.

Private clients pursuant to Art. 10 para. 3^{ter} CISA who receive investment advice from a financial intermediary within the framework of a long-term investment advisory relationship do not qualify for this class. The fund management company and the custodian bank shall ensure that the investors meet the investor eligibility requirements. Purchases of class ZB units must be explicitly provided for in one of the aforementioned asset management agreements.

Compensation for administration, asset management and the custodian bank is charged through the aforementioned agreements directly to investors or to the unit belonging to the UBS Group, and is payable on the basis of a separate contractual agreement between the legal entities of the UBS Group.

Class **(CHF) ZB** and **(USD) ZB** units are capital growth units for which no management commission is charged. They may only be held by investors pursuant to Art. 10 paras. 3 and 3^{ter} CISA who

- a) have concluded a written agreement (excluding asset management and investment advisory agreements) for the purpose of explicit investment (for example by means of a fund access agreement or cooperation agreement) in classes (CHF) ZB and (USD) ZB with a unit belonging to the UBS Group;
- b) have concluded a written asset management with a unit of the UBS Group belonging to the Asset Management division;
- c) have concluded a written asset management with a unit belonging to the UBS Group, provided it has delegated asset management to a unit of the UBS Group belonging to the Asset Management division.

Private clients pursuant to Art. 10 para. 3^{ter} CISA who receive investment advice from a financial intermediary within the framework of a long-term investment advisory relationship do not qualify for this class. The fund management company and the custodian bank shall ensure that the investors meet the investor eligibility requirements. Purchases of class (CHF) ZB and (USD) ZB units must be explicitly provided for in one of the aforementioned asset management agreements.

Compensation for administration, asset management and the custodian bank is charged through the aforementioned agreements directly to investors or to the unit belonging to the UBS Group, and is payable on the basis of a separate contractual agreement between the legal entities of the UBS Group. They are issued and redeemed in the reference currency Swiss francs (CHF) or USD.

Units of classes **ZBH CHF, ZBH AUD, ZBH CAD, ZBH DKK, ZBH EUR, ZBH GBP, ZBH HKD, ZBH JPY, ZBH NOK, ZBH NZD, ZBH SEK, ZBH SGD and ZBH USD** (jointly referred to as "ZBH class units") are capital growth units for which no management commission is charged and for which risk exposure in terms of investment currencies is hedged against CHF, AUD, CAD, DKK, EUR, GBP, HKD, JPY, NOK, NZD, SEK, SGD or USD respectively to the greatest possible extent where economically worthwhile. They may only be held by investors pursuant to Art. 10 paras. 3 and 3^{ter} CISA who

- a) have concluded a written agreement (excluding asset management and investment advisory agreements) for the purpose of explicit investment (for example by means of a fund access agreement or cooperation agreement) in the class ZBH with a unit belonging to the UBS Group;
- b) have concluded a written asset management with a unit of the UBS Group belonging to the Asset Management division;
- c) have concluded a written asset management with a unit belonging to the UBS Group, provided it has delegated asset management to a unit of the UBS Group belonging to the Asset Management division.

Private clients pursuant to Art. 10 para. 3^{ter} CISA who receive investment advice from a financial intermediary within the framework of a long-term investment advisory relationship do not qualify for this class. The fund management company and the custodian bank shall ensure that the investors meet the investor eligibility requirements. Purchases of class ZBH units must be explicitly provided for in one of the aforementioned asset management agreements.

Compensation for administration, asset management and the custodian bank is charged through the aforementioned agreements directly to investors or to the unit belonging to the UBS Group, and is payable on the basis of a separate contractual agreement between the legal entities of the UBS Group.

If the fund management company accepts subscriptions of units by UBS Group AG companies, it is possible – e.g. in connection with the activation of sub-funds/unit classes – to waive the need for a written contract.

Details of the individual unit classes are set out in the table at the end of the prospectus.

5. Units will not take the form of actual certificates but will exist purely as book entries. The investors are not entitled to demand delivery of a unit certificate in registered or bearer form. The corresponding entries of these classes must in principle be made in a safekeeping account at the custodian bank. Unit classes whose units may be held with SIX SIS Ltd as external custodian (deliverability) are shown in the table at

the end of the prospectus. In consultation with the fund management company, the custodian bank shall oversee the procedures for ensuring that the conditions of eligibility are satisfied by the circle of investors.

6. The fund management company and custodian bank are obliged to instruct investors who no longer meet the prerequisites for holding a unit class to ensure within 30 calendar days that their units are redeemed pursuant to § 17 or switched into units of another unit class whose prerequisites they do meet. If an investor fails to comply with this demand, the fund management company must, in cooperation with the custodian bank, make an enforced switch into another unit class of the corresponding sub-fund or, should this not be possible, enforce the redemption of the units in question pursuant to § 5 prov. 8 b).
7. If a fraction of a unit has arisen in the overall portfolio of an investor as a result of a split or merger performed in the interest of the investors, it may subsequently be redeemed by the fund management company on a cut-off date to be determined, in the form of a pro-rata amount of the net asset value. Redemption must be exclusive of commission and fees. If the fund management company intends to make use of this right, investors must be informed of such decision at least one week prior to redemption by means of a single notice in the publication designated by the fund, while the supervisory authorities and auditor must be notified in advance.

III. Investment Policy Guidelines

A Investment principles

§ 7 Compliance with investment restrictions

1. In selecting individual investments of each sub-fund, the fund management company must adhere to the principle of balanced risk diversification and must observe the percentage limits defined below. These percentages relate to the assets of the individual sub-funds at market value and must be complied with at all times. The individual sub-funds must have fulfilled the terms of the investment restrictions no later than six months after the expiry of the subscription period (launch).
2. If the limits are overshot as a result of market-related changes or changes in sub-fund assets, the investments must be restored to the permitted level within a reasonable period, taking due account of the investors' interests. If the limits relating to derivatives pursuant to § 12 below are exceeded due to a change in the delta, this is to be rectified within three bank working days at the latest, taking due account of the investors' interests. Currency hedging is undertaken and adjusted to the greatest possible extent where economically worthwhile.

§ 8 Investment objective and investment policy

1. The investment objective of this umbrella fund is principally to achieve an appropriate return in the particular sub-fund's accounting currency by investing in the instruments listed below. As far as possible, due account shall be taken of the principle of risk diversification, security of the capital invested and liquidity of the umbrella funds' sub-funds and of these sub-funds' assets.
2. The fund management company may invest the assets of the individual sub-funds in the following investments.
Securities issued on a large scale and non-certificated rights with a like function which are traded on a stock exchange or another regulated market open to the public and which embody participation rights and claims or the right to purchase such securities and rights by subscription or exchange, i.e. notably warrants;
Investments in securities from new issues are only permitted if their admission to a stock exchange or another regulated market open to the public is envisaged under the terms of issue. If they have not been admitted to a stock exchange or another regulated market open to the public within a year after their acquisition, these securities must be sold within one month or included under the restriction set down in prov. 2 section g).
Derivatives, if (i) the underlying securities are securities pursuant to section a), derivatives pursuant to section b), units in collective investment schemes pursuant to section c), money market instruments pursuant to section d), financial indices, interest rates, exchange rates, credits or

currencies – especially index futures on the indices underlying the respective sub-funds, and (ii) the underlying securities are permitted as investments under the fund contract. Derivatives are either traded on a stock exchange or another regulated market open to the public, or are traded OTC.

OTC transactions are permitted only if (i) the counterparty is a regulated financial intermediary specialising in such transactions, and (ii) the OTC derivatives can be traded daily or a return to the issuer is possible at any time. In addition, it shall be possible for them to be valued in a reliable and transparent manner. Derivatives may be used pursuant to § 12.

Units in other collective investment schemes (target funds).

The following are considered as "other collective investment schemes" within the sense of this fund contract: domestic listed and unlisted investment funds of the type "Securities funds" and "Other funds for traditional investments" (excluding "Other funds for alternative investments") which are regulated by the Federal Financial Market Supervisory Authority (FINMA);

foreign listed and unlisted collective investment schemes in accordance with Directive 2009/65/EC in its currently applicable version (UCITS IV) and which are regulated by a foreign supervisory authority equivalent to the Federal Financial Market Supervisory Authority (FINMA);

foreign listed and unlisted collective investment schemes which are not compliant with Directive 2009/65/EC (UCIT) and which are regulated by a foreign supervisory authority equivalent to the Federal Financial Market Supervisory Authority (FINMA), but excluding UCIT which correspond to the type "Other funds for alternative investments" under Swiss law.

Investments in units of funds of funds and in shares of closed-end, unlisted collective investment schemes (e.g. limited partnerships in accordance with CISA or equivalent foreign investment vehicles are excluded. Funds of funds are collective investment schemes whose fund contract, prospectus or articles of incorporation permit them to invest more than 49% of their assets in other collective investment schemes.

Subject to § 20 prov. 5 and 6, the fund management company may acquire units of other collective investment schemes that are managed directly or indirectly by the fund management company itself or by a company with which it is related by virtue of common management or control or by way of a material direct or indirect stake. («related target funds»).

The fund management company may invest a maximum of 10% of the assets of the sub-fund concerned in other collective investment schemes.

Money market instruments, provided these are liquid, can be readily valued and are traded on an exchange or other regulated market open to the public; money market instruments which are not traded on an exchange or other regulated market open to the public may only be acquired if the issue or the issuer is subject to provisions regarding creditor or investor protection and if the money market instruments are issued or guaranteed by issuers pursuant to Art. 74 para. 2 CISO.

Sight or time deposits with terms to maturity not exceeding twelve months with banks domiciled in Switzerland or in a member state of the European Union or in another country provided that the bank is subject to supervision in this country which is equivalent to the supervision in Switzerland.

Precious metals (physical and in book form).

Investments other than those specified in a to f above up to a total of 10% of the fund's assets. The following are not permitted: (i) investments in precious metals certificates, commodities and commodity certificates as well as (ii) short-selling of investments in accordance with sections a) to d) and f) above.

3. If the fund management company, on behalf of a sub-fund of Credit Suisse Index Fund (CH) II Umbrella, invests in another sub-fund of the same umbrella fund ("umbrella target funds"), it invests solely in ZB/ZBH class units of the respective target funds. When investments are made in ZB/ZBH class units, no management fees as per § 20 prov. 1 are charged. Furthermore, the target funds may not charge any issuing or redemption commissions, unless these accrue to the target fund's assets. Issuing and redemption commissions accruing to the target fund's assets may, however, be charged. Investments in units of funds of funds are expressly prohibited. With the sub-funds CSIF (CH) II Gold Blue and CSIF (CH) II Gold Income Maximizer Blue, physical delivery at maturity when using financial derivatives, except for the use of derivatives for currency hedging and in connection with the exercising of call options, as well as when using certificates, is ruled out with appropriate measures (e.g. rolling of futures, selection of specific brokers, agreements that exclude physical delivery, etc.).

The investment policy of the individual sub-funds is described below:

CSIF (CH) II Gold Blue

4. The investment objective and investment policy of the sub-fund is to replicate the performance of gold as closely as possible, subject to any deviations caused by the fees and incidental costs charged to the respective sub-fund's assets.

The fund management company

invests the assets of the sub-fund, after deduction of liquid assets and subject to b)–d), exclusively in physical gold in marketable form, i.e. in bars with a standard weight of approx. 400 ounces (oz.) (approx. 12.5 kg) and a purity of 995/1,000 or higher (bank gold) that have been produced by a refinery that is on the Good Delivery List (current list and former list) of the London Bullion Market Association (can be viewed at www.lbma.org.uk); the US dollar being the investment currency for gold;

may hold up to 450 ounces (oz.) (approx. 14 kg) of gold in book form as a credit or debit balance (in a precious metals account); should this limit be breached, the excess shall be corrected within three bank working days of occurring. The US dollar is the investment currency for gold;

invests in derivatives on exchange rates and currencies;

invests in units of passively managed domestic and foreign collective investment schemes, either exchange-listed or unlisted, that are compliant with the investment policy.

The primary risks include the concentration of investments. As the sub-fund in principle invests exclusively in physical gold, risk diversification – a typical feature of securities funds – does not exist in this instance. The income and value of the units are subject to fluctuations arising largely from the fluctuations in income and value of gold. The price of gold may be subject to significant market fluctuation. Gold does not normally produce any income. Due to the lack of income and the fact that costs and commissions are nevertheless incurred simultaneously, the quantity of physical gold held per unit of the sub-fund will tend to decline over the long term. In relation to the bank managing the account, a counterparty risk exists up to the balance of the precious metals account. Although gold is in principle easy to trade, factors such as trading, transportation, customs and fiscal restrictions, as well as other government and non-governmental interventions and events, may have a substantial influence on the price of gold and/or the trading in gold itself.

The gold price used as the benchmark for replication in the sub-fund's assets is the afternoon fixing price determined in precious metal trading in London. The afternoon fixing is conducted by bank representatives recognised in the gold trade and organised in the London Bullion Market Association (LBMA), and aims to set a standard gold price in US dollars at which as many buy and sell orders as possible can be transacted. The current price of gold, along with additional information, can be found on the website of the LBMA.

CSIF (CH) II Gold Income Maximizer Blue

5. The investment objective and investment policy of the sub-fund is to replicate the performance of gold as closely as possible

as well as generate an additional return through the sale of call options, subject to any deviations caused by the fees and incidental costs charged to the sub-fund's assets. 3 of the fund contract, the fund provides for regular partial repayments amounting to approximately 2% of the sub-fund's net assets p.a. to the investors.

The fund management company

invests the assets of the sub-fund, after deduction of liquid assets and subject to b)–f), exclusively in physical gold in marketable form, i.e. in bars with a standard weight of approx. 400 ounces (oz.) (approx. 12.5 kg) and a purity of 995/1,000 or higher (bank gold) that have been produced by a refinery that is on the Good Delivery List (current list and former list) of the London Bullion Market Association (can be viewed at www.lbma.org.uk); the US dollar being the investment currency for gold;

may hold up to 450 ounces (oz.) (approx. 14 kg) of gold in book form as a credit or debit balance (in a precious metals account); should this limit be breached, the excess shall be corrected within three bank working days of occurring. The US dollar is the investment currency for gold;

invests in derivatives for investment purposes on the investments specified in a) and b) above;

invests in derivatives on exchange rates and currencies;

invests in derivatives for investment purposes on the investments specified in c) above;

invests in units of passively managed domestic and foreign collective investment schemes, either exchange-listed or unlisted, that are compliant with the investment policy.

The primary risks include the concentration of investments. As the sub-fund in principle invests exclusively in physical gold, risk diversification – a typical feature of securities funds – does not exist in this instance. The income and value of the units are subject to fluctuations arising largely from the fluctuations in income and value of gold. The price of gold may be subject to significant market fluctuation. Gold does not normally produce any income. Due to the lack of income and the fact that costs and commissions are nevertheless incurred simultaneously, the quantity of physical gold held per unit of the sub-fund will tend to decline over the long term. In relation to the bank managing the account, a counterparty risk exists up to the balance of the precious metals account. Although gold is in principle easy to trade, factors such as trading, transportation, customs and fiscal restrictions, as well as other government and non-governmental interventions and events, may have a substantial influence on the price of gold and/or the trading in gold itself.

The index used as the benchmark for replication in the sub-fund's assets is shown in the table in the prospectus.

6. The fund management company ensures adequate liquidity management. The details will be disclosed in the prospectus.

§ 9 Liquid assets

The fund management company may also hold liquid assets in an appropriate amount in the accounting currency of the respective sub-fund and in any other currency in which investments are permitted. Liquid assets comprise bank deposits at sight or on demand with maturities up to twelve months.

B Investment techniques and instruments

§ 10 Securities lending / Precious metals

The fund management company does not engage in securities or precious metals lending for the account of the sub-funds.

§ 11 Securities repurchase agreements

The fund management company does not enter into securities repurchase agreements for the account of the sub-funds.

§ 12 Derivatives

1. The fund management company may use derivatives. It shall ensure that, even under extreme market circumstances, the financial effect of the use of derivatives does not result in a deviation from the investment objectives set out in this fund contract and in the prospectus, or change the investment character of the sub-funds. Furthermore, the underlyings of the

derivatives must be permitted as investments according to the present fund contract.

In connection with collective investment schemes, derivatives may only be used for currency hedging purposes. They may, however, be used to hedge market, interest rate and credit risks of collective investment schemes where the risks are clearly definable and measurable.

2. For the assessment of risk, Commitment Approach I shall be applied for all sub-funds. Taking account of the cover required under this section, the use of derivatives does not result in a leverage effect on the sub-funds' assets, nor does it correspond to short selling. Currency hedging transactions, however, will be executed and adjusted at the best possible terms, provided this is economically worthwhile. The provisions of this paragraph apply to the individual sub-funds.
3. Only basic types of derivative may be used. These comprise:
 - Call or put options whose value at expiration is linearly dependent on the positive or negative difference between the market value of the underlying and the strike price and is zero if the difference is preceded by the opposite algebraic sign;
 - Credit default swaps (CDS);
 - Swaps whose payments are dependent on the value of the underlying or on an absolute amount in both a linear and a path-independent manner;
 - Future and forward transactions whose value is linearly dependent on the value of the underlying.
4. The financial effect of the derivatives is similar to either a sale (exposure-reducing derivative) or a purchase (exposure-increasing derivative) of an underlying security.
5.
 - a) In the case of exposure-reducing derivatives, subject to letter b) and d) below, the arising obligations must be covered at all times by the underlyings of the derivative.
 - b) Cover with investments other than the underlyings is permitted in the case of exposure-reducing derivatives that relate to an index which is calculated by an independent external office; representative of the investments serving as cover; sufficiently well correlated with these investments.
 - c) The fund management company must have unrestricted access to these underlyings or investments at all times. Underlyings or investments may be used to cover several exposure-reducing derivative positions at the same time if they are subject to a market risk, credit risk or currency risk and are based on the same underlyings.
 - d) An exposure-reducing derivative can be weighted by the delta in the calculation of the corresponding underlyings.
6. In the case of exposure-increasing derivatives, the underlying equivalents must at all times be covered by near-money assets in accordance with Art 34 para. 5 CISO-FINMA. In the case of futures, options, swaps and forwards, the underlying equivalent is determined in accordance with Annex 1 CISO-FINMA. Near-money assets can be used to cover several exposure-increasing derivative positions at the same time, provided these are subject to a market risk or credit risk and are based on the same underlyings.
7. The fund management company must take into account the following rules when netting derivative positions:

Opposite positions in derivatives relating to the same underlying as well as opposite positions in derivatives and investments relating to the same underlying may be netted, irrespective of the maturity date of the derivatives, provided that the derivative transaction was concluded with the sole purpose of eliminating the risks associated with the derivatives or investments acquired, no material risks are disregarded in the process, and the eligible amount of the derivatives is determined pursuant to Art. 35 CISO-FINMA.

If the derivatives in hedging transactions do not relate to the same underlying as the asset that is to be hedged, in addition to the rules of lit. a above, any netting must also fulfil hedging prerequisites, i.e. derivatives transactions may not be based on an investment strategy designed to generate a profit. In addition, the derivative must lead to a demonstrable reduction of risk, the risks of the derivative must be balanced out, derivatives, underlyings

or assets that are to be netted must relate to the same class of financial instruments, and the hedging strategy must be effective even under extraordinary market conditions.

Derivatives that are used purely to hedge foreign currency risks and do not involve any leverage effect or additional market risks may be netted when calculating overall derivatives exposure, without being subject to the requirements of lit. b.

Covered hedging transactions involving interest rate derivatives are permissible. Convertible bonds need not be taken into account when calculating the overall exposure to derivatives.

8. The fund management company may use both standardised and non-standardised derivatives. It may conclude transactions in derivative financial instruments on an exchange or another regulated market open to the public or in OTC (over-the-counter) trading.
9.
 - a) The fund management company may conclude OTC transactions only with regulated financial intermediaries specialised in such types of transactions that ensure proper execution of the contract. If the counterparty is not the custodian bank, the former or its guarantor must have a high credit rating.
 - b) It must be possible to reliably and verifiably value an OTC-traded derivative on a daily basis and to sell, liquidate or close out the derivative at market value at any time.
 - c) If no market price is available for an OTC derivative, it must be possible to determine the price at any time using an appropriate valuation model that is recognised in practice, based on the market value of the underlyings from which the derivative was derived. Before concluding a contract for such a derivative, specific offers should in principle be obtained from at least two potential counterparties, following which the contract should be concluded with the counterparty providing the most favourable offer in terms of price. Deviations from this principle are permissible for reasons of risk diversification or if other aspects of the contract such as the credit rating or range of services offered by the counterparty make another offer appear more advantageous for investors overall. Moreover, in exceptional situations the requirement to obtain offers from at least two potential counterparties may be waived if this is deemed to be in the best interests of investors. The reasons for this, as well as the conclusion of the transaction and pricing shall be clearly documented.
 - d) The fund management company and its agents may only accept collateral in the context of an OTC transaction if it meets the requirements set out under Art. 51 CISO-FINMA. The issuer of the collateral must have a high credit rating, and must not be the counterparty itself or a company belonging to, or otherwise dependent on, the corporate group of the counterparty. The collateral must be highly liquid, must be traded at a transparent price on an exchange or on another regulated market open to the public, and must be valued at least once a day on all trading days. When managing the collateral, the fund management company and its agents must fulfil the obligations and requirements set out under Art. 52 CISO-FINMA. In particular, they must ensure appropriate diversification of the collateral by country, market, and issuer; appropriate issuer diversification is deemed to have been achieved as long as the collateral of a single issuer does not correspond to more than 20% of the net asset value of a sub-fund. Exceptions for publicly guaranteed or publicly issued investments pursuant to Art. 83 CISO remain reserved. Furthermore, the fund management company and its agents must be able to demand, at any time, right and power of disposal with respect to the collateral received in the event of default on the part of the counterparty, and without the involvement or approval of the counterparty. The collateral received must be held in safekeeping with the custodian bank. The collateral received may be held by a supervised third-party depository on the fund management company's behalf, provided the collateral's ownership is not transferred to the

fund management company and the depository is independent of the counterparty.

10. In respect of compliance with the statutory and contractual investment restrictions (maximum and minimum limits), derivatives shall be taken into account in accordance with the legislation on collective investment schemes.
11. The prospectus contains further information on:
 - the importance of derivatives as part of the investment strategy;
 - the effect of the use of derivatives on the risk profile of the sub-funds;
 - the counterparty risks attached to derivatives;
 - credit derivatives;
 - the collateral strategy.

§ 13 Taking up and extending loans

1. The fund management company may not grant loans for the sub-funds' account. Securities lending transactions pursuant to § 10 are not deemed to be loans within the meaning of this paragraph.
2. The fund management company may for each sub-fund borrow the equivalent of up to 25% of the net assets of the said sub-fund on a temporary basis.

§ 14 Encumbrance of the fund's assets

1. No more than 60% of the net assets of any sub-fund may be pledged or ownership thereof transferred as collateral by the fund management company at the expense of the sub-fund concerned.
2. The sub-funds' assets may not be encumbered with guarantees. An exposure-increasing credit derivative is not deemed to be a guarantee within the meaning of this clause.

C Investment restrictions

§ 15 Risk diversification

1. The regulations on risk diversification pursuant to § 15 shall include the following:
 - investments pursuant to § 8, with the exception of index-based derivatives, provided the index is sufficiently diversified, is representative of the market it relates to and is published in an appropriate manner;
 - liquid assets as per § 9;
 - claims against counterparties arising from OTC transactions.The following regulations on risk distribution apply to the sub-funds **CSIF (CH) II Gold Blue** and **CSIF (CH) II Gold Income Maximizer Blue**:
2. Companies which form a group in accordance with international accounting regulations are deemed to be a single issuer.
3. The fund management company may not acquire equity securities which, in total, represent more than 10% of the voting rights in a company or which would enable it to exert a material influence on the management of an issuing company. The exceptions permitted by the supervisory authority shall continue to apply.
4. The fund management company may invest up to 20% of the assets of a sub-fund in sight and term deposits with the same bank. Both liquid assets pursuant to § 9 and investments in bank deposits pursuant to § 8 must be included in this limit.
5. The fund management company may invest up to a maximum of 5% of the assets of a sub-fund in OTC transactions with the same counterparty. If the counterparty is a bank domiciled in Switzerland or in a member state of the European Union or another country in which it is subject to supervision equivalent to that in Switzerland, this limit shall be increased to 10% of the assets of the sub-fund concerned. For the purpose of currency hedging in accordance with §6 prov. 4, up to 20% of a sub-fund's assets may be invested in OTC transactions with the same counterparty if the counterparty is a bank domiciled in Switzerland or in a member state of the European Union or another country in which it is subject to supervision equivalent to that in Switzerland. If the claims from OTC transactions are hedged by collateral in the form of liquid assets in accordance with Art. 50–55 CISO-FINMA, these claims are not taken into account when calculating counterparty risk.
6. a) The fund management company may acquire for the assets of a sub-fund up to 10% of the non-voting equity

and debt instruments and/or money market instruments of the same issuer as well as a maximum of 25% of the units of other collective investment schemes.

These restrictions do not apply if the gross amount of the debt instruments, the money market instruments or the units of other collective investment schemes cannot be calculated at the time of the acquisition.

- b) The restrictions in prov. 3 and 6 a) above do not apply to securities and money market instruments which are issued or guaranteed by a state or a public-law entity in an OECD country or by international organisations with public-law characteristics to which Switzerland or a European Union member state belong.

IV. Calculation of the Net Asset Value, and Issue and Redemption of Units

§ 16 Calculation of the net asset value

1. The net asset value of each sub-fund and the share of assets attributable to the individual classes are calculated in the accounting currency of the sub-fund concerned at the market value as of the end of the financial year and as a minimum for each day on which units are issued or redeemed (cf. §17, prov. 1). The assets of the sub-fund concerned will not be calculated on days when the stock exchanges in the main investment countries, or precious metals trading in London in the case of the sub-funds CSIF (CH) II Gold and CSIF (CH) II Gold Income Maximizer, are closed (e.g. bank and stock exchange holidays).
2. Securities traded on a stock exchange or another regulated market open to the public shall be valued at the prices paid on the main market or at the most recent price set (bid, ask, or mid rates). The value of precious metal is calculated in London on the basis of end-of-day fixings in precious metals trading. Other investments for which no current market value is available shall be valued at the price which would probably be obtained in a diligent sale at the time of the valuation. In such cases, the fund management company shall use appropriate and recognised valuation models and principles to determine the market value. The regulations set out in prov. 4 below shall apply.
3. Open-ended collective investment schemes are valued at their redemption price / net asset value. If they are regularly traded on an exchange or other regulated market open to the public, the fund management company may calculate their value in accordance with prov. 2.
4. The value of money market instruments that are not traded on a stock exchange or another regulated market open to the public is determined as follows: The valuation price of such investments, based on the net acquisition price, shall be progressively adjusted to the redemption price whilst keeping the resulting investment return constant. If there are significant changes in market conditions, the valuation principles for the individual investments will be adjusted in line with the new market returns. If there is no current market price in such instances, the calculations are as a rule based on the valuation of money market instruments with the same characteristics (quality and domicile of the issuer, issuing currency, term to maturity).
5. Bank deposits are valued on the basis of the amount due plus accrued interest. If there are significant changes in the market conditions or the credit rating, the valuation principles for time deposits will be adjusted in line with the new circumstances.
6. The net asset value of the unit of a given class of a sub-fund is determined by the proportion of this sub-fund's assets as valued at the market value attributable to the given unit class, minus any of this sub-fund's liabilities that are attributed to the given unit class, divided by the number of units of the given class in circulation. In each case it is rounded up or down to the smallest unit of the sub-fund's accounting currency (in the case of precious metals to four places after the decimal point).
7. The share of the market value of the net assets of a sub-fund (the sub-fund's assets minus liabilities) attributable to the respective unit classes is determined for the first time at the initial issue of more than one class of units (if this occurs simultaneously) or the initial issue of a further unit class. The calculation is made on the basis of the assets accruing to the sub-fund concerned for each unit class. The share is recalculated when one of the following events occurs:

when units are issued and redeemed;
on the pertinent date for distributions or reinvestments, provided that (i) such distributions or reinvestments are only made for individual unit classes (distribution or capital growth classes) or provided that (ii) the distributions or reinvestments of the various unit classes differ when expressed as a percentage of the respective net asset values, or provided that (iii) different commission or costs are charged on the distributions or reinvestments of the various unit classes when expressed as a percentage of the distribution or reinvestment;
when the net asset value is calculated, as part of the allocation of liabilities (including due or accrued costs and commissions) to the various unit classes, provided that the liabilities of the various unit classes are different when expressed as a percentage of the respective net asset value, especially if (i) different commission rates are applied for the various unit classes or if (ii) class-specific costs are charged;
when the net asset value is calculated, as part of the allocation of income or capital gains to the various unit classes, provided the income or capital gains stem from transactions made solely in the interests of one unit class or in the interests of several unit classes but disproportionately to their share of the net assets of a sub-fund.

§ 17 Issue and redemption of units

1. Subscription and redemption orders for units are accepted by the custodian bank up to the cut-off time specified in the table at the end of the prospectus. The definitive price of the units for the issues and redemptions is determined at the earliest on the bank working day following the day the order is placed (valuation day – see the table at the end of the prospectus). This is referred to as "forward pricing". Units are issued and redeemed on any Banking Day (Monday to Friday). No issues or redemptions will take place on Swiss public holidays, i.e. Easter, Whitsun, Christmas, New Year, 1 August, etc., or on days when no afternoon fixing takes place (particularly Christmas Eve (24 December) and New Year's Eve (31 December)), or on days when the stock exchanges and markets in the main investment countries or precious metal trading in London for the corresponding sub-fund are closed (cf. § 16 prov. 1).
To the extent that payment is made by way of the furnishing or withdrawal of assets (cf. § 18), this applies likewise to the valuation of such assets.
2. The issue and redemption price of the units is based on the net asset value per unit calculated on the valuation day in accordance with § 16. In the case of unit issues, an issuing commission may be added to the net asset value pursuant to § 19 and, in the case of unit redemptions, a redemption commission may be deducted from the net asset value pursuant to § 19.
Incidental costs for the purchase and sale of investments (such as bid/ask spreads, standard brokerage charges, commission, taxes and duties) of no more than 2.5% of the net asset value of the sub-funds, as well as the cost of verifying and maintaining quality standards in relation to physical assets or processing fees incurred in connection with the investment in physical precious metal, including any value added taxes, etc., incurred on average by the respective sub-fund in connection with the investment of the amount paid in, or with the sale of that portion of investments corresponding to the redeemed unit(s), will be charged to the investor. (issuing and redemption fees). Subscriptions and redemptions made the same day that have an evident, direct economic link and that therefore entail no ancillary costs for the purchase and sale of investments are excluded from the application of ancillary costs. When making the deduction, the fund management company may also take into account the actual level of incidental costs instead of the above-mentioned average incidental costs, provided this is appropriate in the judgement of the fund management company considering the relevant circumstances (e.g. level of amount, general market situation, specific market situation for the asset class concerned). In such cases, the deduction may be higher or lower than the average incidental costs.

In addition, the maximum adjustment of 2.5% of the net asset value may be exceeded in the cases specified in § 17 prov. 5 as well as in other exceptional cases if, in the view of the fund management company, this is in the interests of all investors. The fund management company shall immediately apprise the auditors and the supervisory authority of any decision to exceed the maximum adjustment. It shall also notify existing and new investors in a suitable manner.

No additional costs are charged if the investor furnishes or takes back assets (cf. § 18), subject to § 19 prov. 5, or in the event of a switch between sub-funds as specified in the table 2 at the end of the prospectus or a switch between classes within a sub-fund. Where assets are furnished in the form of physical gold, other costs (processing fees), including value added tax where applicable, may arise and be charged to the investor. Payment of the issue/redemption price must be effected with a value date in accordance with the table at the end of the prospectus.

3. The issue and redemption prices are rounded up or down to the smallest unit of currency in circulation (in the case of precious metal to four places after the decimal point).
4. The fund management company may suspend the issue of units at any time, and may reject applications for the subscription or switching of units. The fund management company and the custodian bank may refuse purchase applications, as well as suspend or limit the sale, distribution or transfer of units to individuals and corporate bodies in particular countries or areas.
5. The fund management company may temporarily and by way of exception defer repayment in respect of units of a sub-fund in the interests of all investors if:
if a market which is the basis for the valuation of a significant proportion of the assets of the sub-fund concerned is closed, or if trading on such a market is restricted or suspended;
in the event of a political, economic, military, monetary or other emergency;
if, owing to exchange controls or restrictions on other asset transfers, the sub-fund can no longer transact its business;
in the event of large-scale redemptions of units of the sub-fund that could significantly affect the interests of the remaining investors.
6. The fund management company shall immediately apprise the auditors and the supervisory authority of any decision to suspend redemptions.
7. The issue of units of a sub-fund shall be suspended for as long as the redemption of units of this sub-fund is delayed on the grounds referred to under prov. 5 a) to c).

§ 18 Transfers of assets into and out of the fund instead of cash payments

The following provisions apply to the sub-funds **CSIF (CH) II Gold Blue** and **CSIF (CH) II Gold Income Maximizer Blue**:

1. Instead of a cash payment, investors may request that assets be transferred into the fund's assets at subscription or, in the event of a redemption, be transferred to them out of the fund's assets ("transfer of assets in kind"). This request must be submitted with the subscription or redemption application. The fund management company is not obliged to consent to transfers of assets in kind.
The fund management company decides on any request for a transfer of assets in kind at its own discretion and only gives its consent if the execution of such a transaction complies fully with the investment policy of the umbrella fund or sub-fund and does not harm the interests of the other investors.
The costs incurred by a transfer of assets in kind may not be charged to the fund's assets. The costs may be charged to the investor submitting the order.
For transfers of assets in kind, the fund management company produces a report itemizing the individual assets transferred, the market value of these assets at the time of transfer, the number of units issued or redeemed in exchange, and a possible settlement of fractions in cash. With each transfer of assets in kind, the custodian bank verifies compliance by the fund management company with its fiduciary obligations as well as the valuation of the assets transferred and of the units issued or redeemed as at the cut-off date. The custodian bank

shall immediately report any reservations or complaints to the auditors

Transfers of assets in kind are itemised in the annual report.

2. In the case of sub-funds that invest in physical precious metals, only the provisions set out below shall apply in addition to § 18 prov. 1.

a) Instead of payment of the cash redemption price calculated as per § 17 prov. 2, investors in **CSIF (CH) II Gold Blue** and **CSIF (CH) II Gold Income Maximizer Blue** are entitled to request that the redemption price calculated as per § 17 prov. 2, less the commission payable as per § 19 prov. 4, the costs deducted pursuant to § 19 prov. 5, plus any other costs ("redemption amount"), be paid to the custodian bank in the form of physical gold ("transfer of assets in kind"). This is subject, however, to any monetary policy-related or other measures taken by government authorities that prohibit the delivery of physical gold for the specific sub-fund or complicate it in such a way that the custodian bank cannot reasonably be expected to proceed with a transfer of assets in kind. The transfer, in the appropriate unit classes, of assets in kind is basically limited to a standard unit of 1 bar of approx. 400 ounces (oz.) (approx. 12.5 kg) of purity 995/1,000 or higher as per the investments permitted in § 8 prov. 4 a) of the fund contract.

b) The investors in question must submit their request for a transfer of assets in kind to the custodian bank together with the request for the redemption of their fund units.

c) Delivery shall be within a maximum of 10 bank working days at the registered office of the custodian bank in Zurich, with delivery at the branch or address designated from case to case by the custodian bank ("place of performance"). In this case, transfer of ownership shall be deemed to take place at the time of delivery at the place of performance. Depending on the manner in which the request for transfer in kind is settled, a counterparty risk may arise for the custodian bank.

If an investor prefers the gold to be delivered at another location, he/she must submit a corresponding request to the custodian bank together with the redemption request. The custodian bank or fund management company is not obligated to comply with such a request. Should the transfer take place at a location other than that specified, the additional costs (transportation, insurance, etc.) and any associated taxes payable shall be invoiced to the investor in addition to the commission and the costs as per § 19 provs. 4 and 5. The place of performance must be located in Switzerland. No deliveries are made outside of Switzerland.

d) For transfers of assets in kind, the fund management company produces a report itemizing the individual assets transferred, the market value of these assets at the time of transfer, the number of units redeemed in exchange, and a possible settlement of fractions in cash.

e) With each transfer of assets in kind, the custodian bank shall verify compliance by the fund management company with its fiduciary obligations as well as the valuation of the assets transferred and of the units returned as at the cut-off date. The custodian bank shall immediately report any reservations or complaints to the auditors.

f) Transfers of assets in kind must be itemised in the annual report.

g) Regarding the entitlement of investors with units of the corresponding unit classes to request the transfer of assets in kind in the event of liquidation, please see § 26 prov. 6.

h) The transfer of assets in kind is limited to the gold held by **CSIF (CH) II Gold Blue** and **CSIF (CH) II Gold Income Maximizer Blue**.

i) The fund management company and the custodian bank are not obligated to comply with a request for a transfer of assets in kind if the investor does not agree with the terms of said request whereby information required for the transaction (especially regarding the client's relationship with the custodian bank or third-party banks) must be disclosed between the bank concerned, the custodian bank and the fund management company (depending on where the account is held). The fund management

company decides on any request for a transfer in kind at its own discretion, and may refuse a request without giving reasons.

3. a) With the **CSIF (CH) II Gold Blue** and **CSIF (CH) II Gold Income Maximizer Blue** sub-funds, investors are entitled at subscription to request a transfer of assets to the custodian bank in the form of physical gold ("transfer of assets in kind") instead of cash. Art. 17 prov. 2 (calculation of issue price) is applicable accordingly to transfers of assets in kind. This is subject, however, to any monetary policy-related or other measures taken by government authorities that prohibit the delivery of physical gold for the specific sub-fund or complicate it in such a way that the custodian bank cannot reasonably be expected to proceed with a transfer of assets in kind. The transfer, in the appropriate unit classes, of assets in kind as per § 8 prov. 4 a) of the fund contract is basically limited to a standard unit of 1 bar of approx. 400 ounces (oz.) (approx. 12.5 kg) of purity 995/1,000 or higher as per the investments permitted in § 8 prov. 4 d).
- b) The investors concerned must submit an application to the custodian bank for a transfer of assets in kind.
- c) The transfer of assets in kind is explicitly limited to the gold holdings of the investor that are held by the custodian bank at its registered office in Zurich.
- d) For transfers of assets in kind, the fund management company produces a report itemizing the individual assets transferred, the market value of these assets at the time of transfer, the number of units redeemed in exchange, and a possible settlement of fractions in cash.
- e) With each transfer of assets in kind, the custodian bank shall verify compliance by the fund management company with its fiduciary obligations as well as the valuation of the assets transferred and of the units returned as at the cut-off date. The custodian bank shall immediately report any reservations or complaints to the auditors.
- f) Transfers of assets in kind must be itemised in the annual report.
- g) The fund management company and the custodian bank are not obligated to comply with a request for a transfer of assets in kind, especially if the investor does not agree with the terms of said request whereby information possibly required for the transaction (especially regarding the client's relationship with the custodian bank) and does not authorise the custodian bank to disclose information to the fund management company. The fund management company decides on any request for a transfer in kind at its own discretion, and may refuse a request without giving reasons.

V. Fees and Incidental Costs

§ 19 Fees and incidental costs charged to the investor

1. When units are issued, investors may be charged an issuing commission payable to the fund management company, the custodian bank and/or distributors within Switzerland or abroad. This commission may not in total exceed 5% of the net asset value.
2. When units are redeemed, investors may be charged a redemption commission payable to the fund management company, the custodian bank and/or distributors within Switzerland or abroad. This commission may not in total exceed 2% of the net asset value of the respective sub-fund.
3. When units are issued and redeemed, the fund management company shall also charge the incidental costs (issue and redemption fees) which accrue to the corresponding sub-fund through the investment of the amount paid in or the sale of a portion of the investments corresponding to the units redeemed (pursuant to § 17 prov. 2).
4. In the case of the sub-funds **CSIF (CH) II Gold Blue** and **CSIF (CH) II Gold Income Maximizer**, where payment is made by a transfer of assets in kind instead of cash as per § 18, a commission is payable to the custodian bank equivalent to a maximum of 0.10% of the standard unit of 1 bar of approx. 400 ounces (oz.) (approx. 12.5 kg) of purity 995/1,000 or higher plus value added tax at the currently applicable rate (if any). Other costs (minting, delivery, insurance, deduction for difference in purity, etc.) plus value added tax at the currently

applicable rate may be charged to the investor as incurred. This commission and other possible costs are due when the assets are actually delivered.

No commission is payable to the custodian bank for the transfer of assets in the form of physical gold. Any additional costs (processing fees) are charged to the investor at cost (§ 17 prov. 2). Such costs are payable on transfer of the assets.

5. In the case of the sub-fund **CSIF (CH) II Gold Income Maximizer Blue**, where payment is made by a transfer of assets in kind instead of cash, the fund management company shall also charge, and credit to the sub-fund assets, the costs in connection with adjusting the derivatives strategy, amounting to a maximum of 2.0% of the net asset value of the sub-fund. The actual costs are shown in the table at the end of the prospectus.
6. In the case of switches within this umbrella fund from one sub-fund to another, a reduced issue commission of up to 2.5% and a reduced redemption commission of up to 1% will be levied. In addition, investors will be charged the issue and redemption fees set out in point 3 above.
A reduced-price switch with a maximum commission of 0.5% is only possible when switching between different sub-funds as specified in Table 2 at the end of the prospectus.
7. Neither issuing nor redemption commission is charged for switches between different unit classes of a sub-fund, nor are issue or redemption fees levied to cover the incidental costs. The costs incurred in connection with a switch from an unhedged unit class to a hedged unit class, or from a hedged unit class to an unhedged unit class (in each case within a sub-fund), may not be charged to the fund's assets. The costs may be charged to the investor submitting the order.
8. For the distribution of liquidation proceeds in the event of the dissolution of the umbrella fund or a sub-fund, the investor may be charged a commission of 0.5% of the net asset value of his/her units.

§ 20 Fees and incidental costs charged to the sub-funds' assets

1. The following applies for the **CSIF (CH) II Gold Blue sub-fund**:
For the administration, asset management, distribution activities in connection with the sub-funds and for all custodian bank duties such as safekeeping of fund assets, handling of payment transactions and performance of the other tasks listed in § 4, the fund management company shall charge the sub-fund a flat-rate management fee (including distribution fees) not exceeding 1.6% p.a. of the net assets of the sub-fund. The management fee may be charged at different rates for individual unit classes within the sub-fund.

This management fee shall be charged to the sub-fund at the beginning of each month on the basis of the sub-fund's average net assets in the preceding month. The actual rate applied in any given case is shown in the annual and semi-annual reports.

No management fee is charged for investments in other investments pursuant to § 8 prov. 3 as the target funds are ZA class investments. The remuneration for the target funds' management company and asset management function will be levied on the basis of a separate contractual agreement in accordance with § 6 prov. 4.

The flat-rate management fee varies according to unit class as follows:

Class DB:	max. 0.5% p.a.
Class (CHF) DB:	max. 0.5% p.a.
Class (USD) DB:	max. 0.5% p.a.
Class DBH:	max. 0.5% p.a.
Class FB:	max. 1.5% p.a.
Class (CHF) FB:	max. 1.5% p.a.
Class (USD) FB:	max. 1.5% p.a.
Class FBH:	max. 1.5% p.a.
Class QB:	max. 1.3% p.a.
Class (CHF) QB:	max. 1.3% p.a.
Class (USD) QB:	max. 1.3% p.a.
Class QBH:	max. 1.3% p.a.
Class ZB:	no commission (separate charges as per § 6 prov. 4).
Class (CHF) ZB:	no commission (separate charges as per § 6 prov. 4).

Class (USD) ZB:	no commission (separate charges as per § 6 prov. 4).
Class ZBH:	no commission (separate charges as per § 6 prov. 4).

2. The following applies for the **CSIF (CH) II Gold Income Maximizer Blue sub-funds**:

The management commission payable to the fund management company consists of the following elements:

- a) For the administration, asset management and distribution activities in connection with the sub-funds, the fund management company shall charge to the assets of the sub-fund the following annual commission (management fee) based on the net assets of the sub-fund, to be charged to the assets of the sub-fund on a pro rata basis at the start of each month on the basis of the average net assets of the sub-fund in the preceding month. The management fee does not cover the services specified in b) below.
- b) For the services provided in relation to the calculation of net asset values and the currency hedging of currency-hedged unit classes (FX hedging), the fund management company shall charge to the assets of the sub-fund the following annual commission (servicing fee) based on the net assets of the sub-fund, to be charged to the assets of the sub-fund on a pro rata basis at the start of each month on the basis of the average net assets of the sub-fund in the preceding month.

The sum of the management fee and servicing fee corresponds to the management commission payable to the fund management company and shall not exceed the following maximum rates.

The maximum rates for the management fee, servicing fee and management commission vary according to unit class as follows:

Unit class	Management fee /p.a.	Servicing fee/p.a.	Total management commission/p.a.
A (CHF) A (USD) A B (CHF) B (USD) B	max. 1.15%	max. 0.10%	max. 1.25%
AH BH	max. 1.15%	max. 0.15%	max. 1.30%
IA (CHF) IA (USD) IA IB (CHF) IB (USD) IB	max. 0.75%	max. 0.10%	max. 0.85%
IAH IBH	max. 0.75%	max. 0.15%	max. 0.90%
UA (CHF) UA (USD) UA UB (CHF) UB (USD) UB	max. 1.05%	max. 0.10%	max. 1.15%
UAH UBH	max. 1.05%	max. 0.15%	max. 1.30%

3. The following applies for the **CSIF (CH) II Gold Income Maximizer Blue sub-fund**:

For the safekeeping of the assets of the sub-fund, the handling of the sub-fund's payment transactions and performance of the other tasks of the custodian bank listed under § 4, the custodian bank shall charge to the assets of the sub-fund a commission (custodian bank commission) not exceeding 0.05% p.a. of the net assets of the sub-fund, to be charged to the assets of the sub-fund on a pro rata basis at the start of each month on the basis of the average net assets of the sub-fund in the preceding month.

4. The management fee does not necessarily include the following payments and ancillary costs incurred by the fund management company and the custodian bank, which may be charged directly to the sub-fund's assets:
costs incurred by the purchase and sale of the investments, specifically standard brokerage charges, fees, taxes and duties, and the cost of continuous linked settlement (CLS), as well as the cost of verifying and maintaining quality standards in relation to physical assets;
fees charged by the supervisory authority for establishing, amending, liquidating and merging the umbrella fund or the sub-funds;
annual fees charged by the supervisory authority;
fees charged by the auditor for annual auditing and for certification in connection with establishing, amending, liquidating and merging of the umbrella fund or any sub-funds;
fees paid to legal and tax consultants in connection with establishing, amending, liquidating or merging the umbrella fund or the sub-funds, as well as acting in the interests of the umbrella fund or of the sub-funds and of its/their investors;
costs for the publication of the net asset value of the sub-funds, as well as all costs for the issuing of notices to the investors including translation costs, where such costs are not ascribed to an error on the part of the fund management company;
cost of printing legal documents as well as the annual and semi-annual reports of the umbrella fund;
costs in connection with the exercising of voting rights or creditors' rights by the umbrella fund or the sub-funds, including fees for external consultants;
costs and fees in connection with intellectual property or usage rights registered in the name of the umbrella fund or the sub-funds;
all costs incurred as a result of extraordinary steps taken by the fund management company, the asset manager or the custodian bank to safeguard the interests of the investor.
5. Where possible, the costs specified in point 4 a. will be offset directly against the stated acquisition or saleable value of the respective investments, otherwise under expenses. Credit Suisse (Switzerland) Ltd., Zurich (from 1 July 2024: UBS Switzerland AG), does not charge any brokerage fees.
6. In accordance with the provisions of the prospectus, the fund management company and its agents may pay trailer fees to cover the distribution of sub-fund units and rebates to the investors in order to reduce the fees and costs charged to the umbrella fund and the sub-funds.
7. Fees and incidental costs may be charged only to that sub-fund for which a specific service was rendered.
Costs that cannot be unequivocally allocated to a sub-fund shall be charged to the individual sub-funds on a pro rata basis in relation to their share of the fund's assets.
8. If the fund management company acquires units of other collective investment schemes that are managed directly or indirectly by the fund management company itself or a company with which it is related by virtue of common management or control or by way of a material indirect or direct stake of more than 10% of the capital or votes ("related target funds"), it may not charge to the sub-funds any issuing or redemption commissions of the related target funds.
9. Taking any trailer fees and discounts into account, the management fee of the target funds in which the assets of the Credit Suisse Index Fund (CH) II Umbrella are invested may not exceed 3% of the net asset value of the target fund in question, excluding any performance-related fees. The maximum rate of the management fee of the target funds in which investments are made, taking any trailer fees and rebates into account, shall be disclosed in the annual report.

VI. Financial Statements and Audits

§ 21 Financial statements

1. The accounting currencies of the individual sub-funds are as follows:
- | | |
|---|-----|
| CSIF (CH) II Gold Blue | USD |
| CSIF (CH) II Gold Income Maximizer Blue | CHF |
2. The accounting year shall run from 1 March until the end of February of the following year.

3. The fund management company shall publish an audited annual report for the umbrella fund and sub-funds respectively within four months of the end of the financial year.
4. The fund management company shall publish a semi-annual report for the fund within two months following the end of the first half of the financial year.
5. The investor's right to obtain information under § 5 prov. 5 is reserved.

§ 22 Audit

The auditors shall examine whether the fund management company and the custodian bank have acted in compliance with the statutory and contractual provisions as well as any applicable code of conduct of the Asset Management Association Switzerland. The annual report shall contain a short report by the auditors on the annual financial statements.

VII. Appropriation of Net Income

§ 23

1. The net income of the capital growth unit classes of a sub-fund accrues to the corresponding sub-fund each year for reinvestment, subject to any taxes and duties charged on the reinvestment. This is also subject to extraordinary distributions of net income by the sub-funds' capital growth unit classes to investors in the respective accounting currency.

For each of the distribution unit classes, the net income will be distributed to the investors annually within four months of the end of the financial year in the corresponding currency of account.

The fund management company may make additional interim distributions from the income.

In the case of sub-funds that invest exclusively in physical precious metals, actual distributions should not be expected owing to the economic characteristics of precious metals and the fact that fees and costs are incurred on an ongoing basis.

Up to 30% of the net income of each unit class of the sub-fund may be carried forward to the new account. If the net income in a financial year including income carried forward from previous financial years is less than 1% of the net assets of a sub-fund class and less than CHF 1, USD 1, EUR 1 JPY 100, GBP 1 or CAD 1 per unit (depending on the accounting currency), a reinvestment or distribution may be waived and the entire net income may be carried forward to the new account of the sub-fund class concerned.

2. All or part of any realized capital gains from the sale of assets and rights may be distributed by the fund management company or retained for reinvestment.
3. Provided that all income and realized gains for the most recent and preceding accounting years were distributed in their entirety, the fund management company may decide on a partial repayment for the sub-fund CSIF (CH) II Gold Income Maximizer Blue. This involves a repayment of paid-up capital, without the fund being (partially) liquidated. No costs shall arise as a result of the partial repayment for either the fund or the investors. The partial repayment may take place in conjunction with the audited annual financial statements and will be shown in the annual report. The fund management company shall publish the partial repayment in the official medium of publication in advance.

VIII. Publication of Official Notices by the Umbrella Fund and sub-funds

§ 24

1. The official publication for notices concerning the umbrella fund is the print or electronic medium specified in the prospectus. Notification of any change in a medium of publication shall be published in the existing medium of publication.
2. The following information shall in particular be published in the medium of publication: summaries of material amendments to the fund contract, indicating the offices from which the amended wording may be obtained free of charge, any change of fund management company and/or custodian bank, the creation, dissolution or merger of unit classes, as well as the liquidation of individual sub-funds. Amendments that are required by law that do not affect the rights of investors or are of an exclusively formal nature may be exempted from the duty to publish subject to the approval of the supervisory authority.

3. The prospectus with integrated fund contract, the Key Investor Information Document and the respective annual and semi-annual reports may be obtained free of charge from the fund management company, the custodian bank and from all distributors.

IX. Restructuring and Dissolution

§ 25 Mergers

1. Subject to the consent of the custodian bank, the fund management company can merge individual sub-funds with other sub-funds or other investment funds by transferring – as of the time of the merger – the assets and liabilities of the sub-fund(s) or fund(s) being acquired to the acquiring sub-fund or fund. The investors of the sub-fund(s) or fund(s) being acquired shall receive the corresponding number of units in the acquiring sub-fund or fund. The sub-fund(s) or fund(s) being acquired is/are terminated without liquidation when the merger takes place, and the fund contract of the acquiring sub-fund or fund shall also apply for the sub-fund(s) or fund(s) being acquired.
2. Funds and sub-funds may be merged only if:
 - provision for this is made in the relevant fund contracts;
 - they are managed by the same fund management company;
 - the relevant fund contracts are basically identical in terms of the following provisions:
 - the investment policy, investment techniques, risk diversification, as well as the risks associated with the investment;
 - the appropriation of net income and capital gains realized on the sale of assets and rights;
 - the type, amount and calculation of all fees, the issue and redemption commission together with the incidental costs for the purchase and sale of the investments (such as standard brokerage charges, commission, taxes and duties), as well as the cost of verifying and maintaining quality standards in relation to physical assets, that may be charged to the fund's or sub-fund's assets or to the investors;
 - the redemption conditions;
 - the duration of the contract and the conditions of dissolution;
 - the valuation of the fund assets, the calculation of the exchange ratio and the transfer of the assets of the funds or sub-funds must take place on the same day;
 - no costs shall arise as a result for either the funds or sub-funds or the investors.
3. This is subject to § 20 prov. 4 b) as well as d) and e).
3. If the merger is likely to take more than one day, the supervisory authority may approve limited deferment of repayment in respect of the units of the funds or sub-funds involved.
4. The fund management company must submit the proposed merger together with the merger schedule to the supervisory authority for review at least one month before the planned publication of the intended changes to the fund contract. The merger schedule must contain information on the reasons for the merger, the investment policies of the funds/sub-funds involved and any differences between the acquiring fund/sub-fund and the fund/sub-fund being acquired, the calculation of the exchange ratio, any differences with regard to fees and any tax implications for the sub-funds or funds, as well as a statement from the statutory auditors as per CISA.
5. The fund management company must publish a notice of the proposed changes to the fund contract pursuant to § 24 prov. 2 and the proposed merger and its timing together with the merger schedule at least two months before the planned date of merger in the medium of publication of the funds or sub-funds in question. In this notice, the fund management company must inform the investors that they may lodge objections against the proposed changes to the fund contract with the supervisory authority within 30 days of the publication or notice, or request the redemption of their units in cash/transfer of assets in kind pursuant to § 18.
6. The auditors must check directly that the merger is being carried out correctly, and shall submit a report containing their comments in this regard to the fund management company and the supervisory authority.

7. The fund management company shall inform the supervisory authority of the conclusion of the merger and shall publish notification of the completion of the merger, the confirmation from the auditors regarding the proper execution of the merger and the exchange ratio without delay in the medium of publication of the funds or sub-funds involved.
8. The fund management company must make reference to the merger in the next annual report of the acquiring fund. If the merger does not take place on the last day of the usual financial year, an audited closing statement must be produced for the fund(s) or sub-fund(s) being acquired.

§ 26 Duration of the sub-funds and dissolution

1. The umbrella fund has been established for an indefinite period. The individual sub-funds may be established for a limited period, however.
2. Either the fund management company or the custodian bank may liquidate one or more sub-funds by terminating the fund contract, subject to a period of notice of one month.
3. A sub-fund may be dissolved by order of the supervisory authority, in particular if at the latest one year after the expiry of the subscription period (launch) or a longer extended period approved by the supervisory authority at the request of the custodian bank and the fund management company it does not have net assets of at least 5 million Swiss francs (or the equivalent).
4. The fund management company shall inform the supervisory authority of the dissolution immediately and shall publish notification in the medium of publication.
5. Once the fund contract has been terminated, the fund management company may liquidate the sub-fund concerned forthwith. If the supervisory authority has ordered the dissolution of a sub-fund, it must be liquidated forthwith. The task of remitting the liquidation proceeds to investors is transferred to the custodian bank. If the liquidation proceedings are protracted, payment may be made in instalments. Prior to the final payment, the fund management company must obtain authorisation from the supervisory authority.
6. The provisions in § 18 regarding transfers of assets in kind shall also apply, *mutatis mutandis*, in the event of liquidation. Investors in the corresponding unit classes who wish to have their liquidation proceeds transferred to them in the form of physical precious metals must submit a corresponding request to the custodian bank. This request must be received by the custodian bank not later than 15 bank working days in Zurich after the date on which the liquidation of the relevant sub-fund is published. In the event of the sub-funds or umbrella fund being liquidated, the investor's entitlement to request a transfer of the assets in kind shall be limited to the corresponding precious metals of the sub-funds or umbrella fund respectively. If all investors who are entitled to the transfer of assets in kind request such a transfer in the event of liquidation to an extent that exceeds the corresponding precious metals, the transfer – provided the request is granted – shall be reduced pro rata, with part of the payment being made in cash.

X. Changes to the Fund Contract

§ 27

If changes are made to the present fund contract, or if the merger of unit classes or a change of the fund management company or of the custodian bank is planned, the investors may lodge objections with the supervisory authority within 30 days of the publication or notice. In the publication, the fund management informs investors about the changes to the fund contract that are subject to the review and assessment of legal conformity by FINMA. In the event of a change to the fund contract (including the merger of unit classes) the investors can also demand the redemption of their units in cash subject to the contractual period of notice. Exceptions in this regard are cases pursuant to § 24 prov. 2 that have been exempted from the duty to publish with the approval of the supervisory authority.

XI. Applicable Law and Place of Jurisdiction

§ 28

1. The umbrella fund and the individual sub-funds are subject to Swiss law, in particular the Swiss Federal Act on Collective Investment Schemes of 23 June 2006, the Ordinance on Collective Investment Schemes of 22 November 2006 and the Ordinance of the Federal Financial Market Supervisory

Authority (FINMA) on Collective Investment Schemes of 27 August 2014.

The court of jurisdiction is the court at the fund management company's registered office.

2. For the interpretation of the fund contract, the German-language version shall be binding.
3. The present fund contract comes into effect on 28 November 2024 and replaces the fund contract dated 30 August 2024.
5. When approving the fund contract, FINMA exclusively examines the provisions pursuant to Art. 35a para. 1 a-g CISO and establishes whether they comply with the law.

The registered office of the fund management company is in Basel.
The registered office of the custodian bank is in Zurich.

Date of approval of the fund contract by the Federal Financial Market Supervisory Authority (FINMA): 26 November 2024.