

# Thematic Equities

## Focus on pure players



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CREDIT SUISSE ASSET MANAGEMENT  
A UBS Group Company  
Q3 2023

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CREDIT SUISSE 

# Credit Suisse Thematic Equities

## Benefits and risks

### Benefits

- Globally diversified portfolios with exposure to attractive secular growth themes
- Expanding and evolving investment universe opens up new opportunities for the funds
- Stock-level diversification; typically, the maximum holding in any single security is 4%
- Broad diversification across themes and sectors
- The portfolio managers have access to a unique global network of industry experts, allowing for superior analysis, insight, and assessment of potential investment opportunities

### Risks

- Equity markets can be volatile, especially in the short term
- Investors may lose part or all of the invested amount
- A focus on specific themes can lead to significant sector, country, and regional exposures
- A slowdown in the world economy could impact the specific sector
- Exposure to small and mid caps can result in higher short-term volatility and may also carry greater liquidity risk
- The funds may be affected by greater political and economic risks due to their exposure to emerging markets
- In cases of significant inflows or outflows, there may be a disparity in the value date between stocks from different countries, which can result in unintended short-term currency exposures

The full offering documentation including complete information on risks may be obtained free of charge from a Credit Suisse client advisor, representative, or where applicable, via Fundsearch ([credit-suisse.com/fundsearch](https://credit-suisse.com/fundsearch))

# Thematic Equities

## Our pure-play approach



**1. Long-term investment horizon**  
FOCUS ON STRUCTURAL GROWTH TRENDS



**2. Benchmark agnostic**  
SEARCHING FOR THE WINNERS OF TOMORROW



**3. A “pure-play” focus**  
BECOME SUBJECT MATTER EXPERTS



“ We prefer to know everything about a little, rather than knowing a little about everything<sup>1</sup>

<sup>1</sup> Source: Thematic Equities team.

# Credit Suisse Asset Management Thematic Equities

## Our long-term secular growth themes

Credit Suisse (Lux)  
**Security** Equity Fund



Credit Suisse (Lux)  
**Robotics** Equity Fund



Credit Suisse (Lux)  
**Digital Health** Equity Fund



Credit Suisse (Lux)  
**Edutainment** Equity Fund



Credit Suisse (Lux)  
**Environmental Impact** Equity Fund



Credit Suisse (Lux)  
**Infrastructure** Equity Fund



Credit Suisse (Lux)  
**Energy Evolution** Equity Fund



Credit Suisse (Lux) **Thematic Opportunities** Equity Fund



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# What is Robotics?

## Increasingly autonomous automation



### Robot

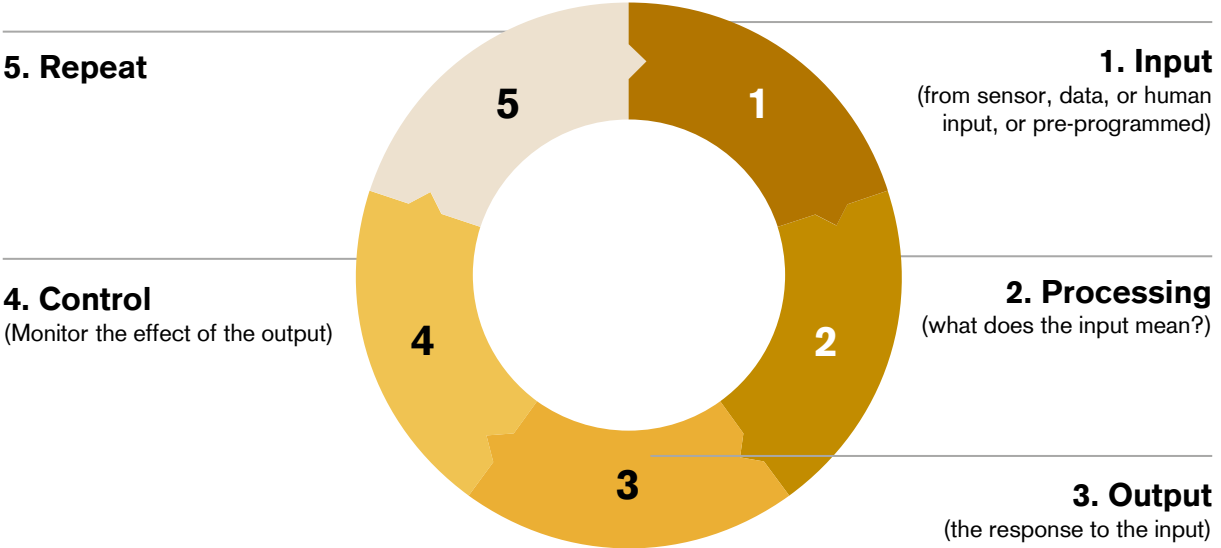
- A machine capable of carrying out a series of actions **automatically**<sup>1</sup>
- **“Mute and brute”**<sup>2</sup> (pre-programmed and unaware of their surroundings)



### Smart robot

- An A.i.-enabled machine or computer that can perform actions **automatically** with some ability to interact **autonomously** with a dynamically changing environment

### A robotics system visualized as a simple loop



“ The Credit Suisse Robotics strategy invests in companies developing and selling automation solutions. As A.i. and other enabling technologies advance, automation will become smarter and more autonomous.

Angus Muirhead, Senior Portfolio Manager, CS Robotics Strategy

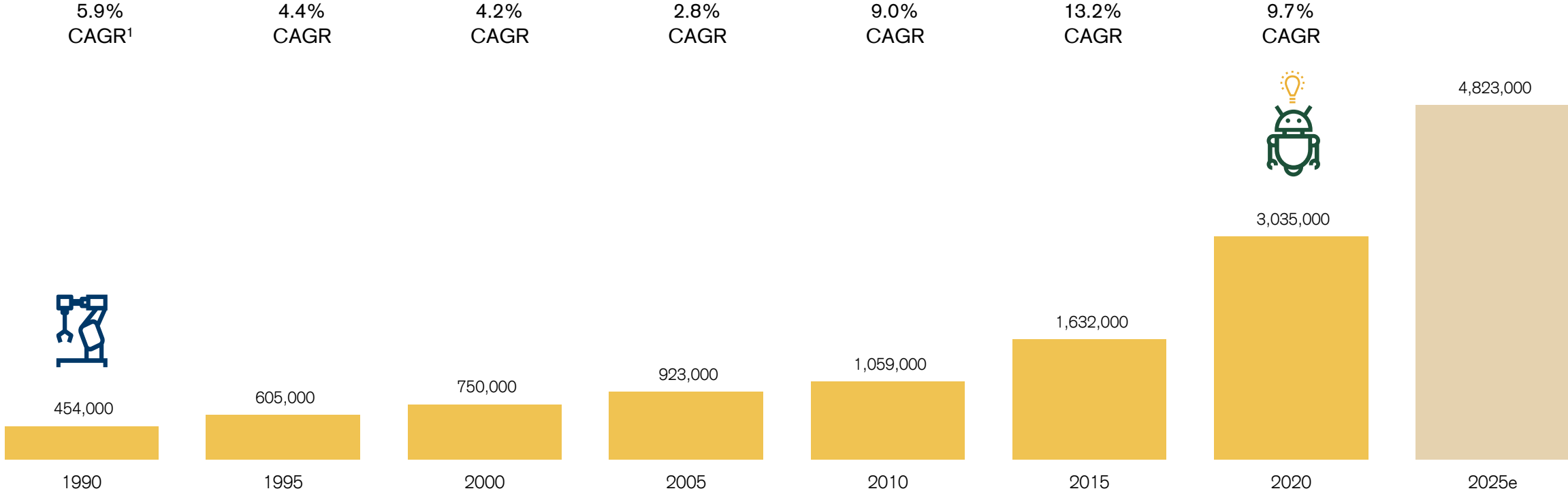
<sup>1</sup> Source: Oxford English Dictionary  
<sup>2</sup> Andrea Thomaz, University of Texas, in National Geographic, “Meet the Robots”, 09/2020, p. 52

# Reasons to invest

As automation becomes smarter, its adoption is increasing

## Growth in installed base of industrial robots is reaching an inflection point

Number of robots installed and operational globally









<sup>1</sup> CAGR: compound annual growth rate  
 Source: International Federation of Robotics: "World Robotics 2022", Oct. 2022. For 2025e, CSAM estimate based on IFR annual installation growth rates. CAGR shown in 5 year increments.  
 The data does not include industrial robots dedicated to a single task. It does, however, include reprogrammable robotic semiconductor wafer and flat-panel display handlers.

# Reasons to invest

Automation is moving into many new areas




As automation becomes smarter and more affordable, opportunities grow exponentially

## Cognitive tasks




-  Automated diagnostics  
Biometric wearables  
Elderly care robotics
-  Generative Design  
Electronic Design Automation  
Simulation software
-  Office processes  
IT system automation  
Software development
-  Home automation  
Home security  
Educational robotics
-  Virtual chatbots  
A.i. assistants
-  Precision agriculture  
Automated farming  
Food processing

## Repetitive tasks

<sup>1</sup> ADAS: advanced driver-assistance systems; R&D: research and development

-  Security automation  
Access controls
-  Lab automation  
Surgical robots  
A.i. enabled R&D<sup>1</sup>
-  Automated construction  
Infrastructure inspection  
Precision engineering

## Physical tasks

-  Factory robotics  
Industrial automation  
Predictive maintenance
-  Logistics & supply chain automation  
Warehouse automation
-  ADAS<sup>1</sup>  
Autonomous driving  
Traffic systems

## Dirty / Dangerous tasks

# An example to illustrate the Robotics theme

## Artificial Intelligence enabling smart robotic systems

### Generative Design (GD)



GD uses A.i. to flip the design process on its head, by generating multiple designs based on a variety of parameters, allowing the engineer to select and develop the most suitable version.

- GD allows companies to get better products to market faster

**USD 220m<sup>1</sup>**  
global market size

Use-cases:

- Consumer product design
- Industrial and technical design
- Architecture and structural engineering
- Next-gen EDA chip and system design



Images are owned by and used with the kind permission of Autodesk. Autodesk screen shots reprinted courtesy of Autodesk, Inc.  
Source: <sup>1</sup> Generative Design TAM, 2022 estimate, from IMARC Group. <sup>2</sup> Machine Vision TAM, 2022, estimate from MarketsandMarkets.

# Why now?

## Powerful secular trends driving a golden age of innovation in robotics

### General-purpose technologies

Artificial Intelligence  
Powerful & affordable processors...  
...and sensors  
Materials science and nanotech



### Human capital

More software engineers  
More STEM<sup>1</sup> education  
Open-source communities  
Low-code/no-code programming



### Platform technologies

High speed fixed & mobile networks  
Cloud computing  
>30 billion connected devices  
Vast amounts of data



Innovation enables further innovation ...



1. More autonomous
2. More affordable
3. Safer to work with
4. More reliable
5. More accurate
6. Faster to set-up
7. Easier to use
8. More flexible<sup>2</sup>

Note: <sup>1</sup> STEM = Science, Technology, Engineering, and Mathematics, <sup>2</sup> More "flexible" in terms of being able to automate varied workloads, as opposed to being dedicated to a single task

# Credit Suisse (Lux) Robotics Equity Fund

## Portfolio breakdown



Subtheme Allocation in %	Fund
Components and Sub-systems	23.1
Semiconductor tools	18.7
Discrete and Process automation	12.6
Design and Engineering software	12.3
IT Automation software	11.9
Logistics automation	11.2
Health and Lab automation	9.5
Cash/Cash Equivalents	0.7

Market Capitalization in %	Fund
Super Large Caps (> USD 100 bn)	8.2
Large Caps (> USD 30 bn < USD 100 bn)	28.1
Mid Caps (> USD 5 bn < USD 30 bn)	43.9
Small Caps (> USD 1 bn < USD 5 bn)	18.8
Micro Caps (< USD 1 bn)	0.3
Cash/Cash Equivalents	0.7

Country Allocation in %	Fund
United States	59.6
Netherlands	9.9
Japan	7.5
Switzerland	6.4
Norway	3.0
Germany	2.6
Sweden	2.6
Canada	2.3
Iceland	2.1
Other	4.1

Top 10 Holdings in %	Fund
ASM INTERNATIONAL NV	3.6
CADENCE DESIGN SYSTEMS INC	3.4
SPLUNK INC	3.4
SYNOPSYS INC	3.4
BE SEMICONDUCTOR INDUSTRIES NV	3.4
KLA CORP	3.1
KEYENCE CORP	3.0
ANSYS INC	3.0
SERVICENOW INC	2.9
NXP SEMICONDUCTORS NV	2.9

Sector Allocation in %	Fund
Information Technology	71.6
Industrials	16.5
Health Care	9.5
Consumer Discretionary	1.7
Cash/Cash Equivalents	0.7

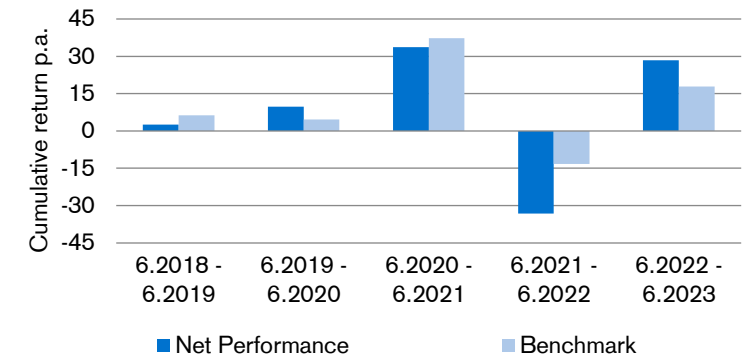
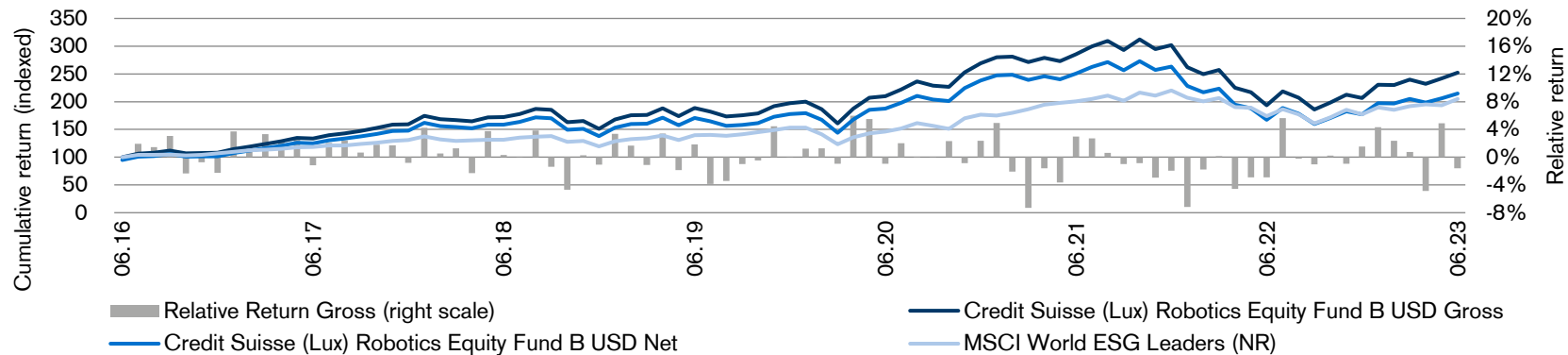
Source: Credit Suisse, 30.06.2023

Please note that asset allocation may be subject to change from time to time without notice. Please note that the above is for illustrative purpose only and does not constitute an offer or a solicitation to buy or sell any interest or any investment. The portfolio manager has sole discretion over the investments in the fund and the investments are subject to change without notice. The investors do not directly invest in the holdings (underlying assets) displayed above. The underlying assets are owned by the fund only.

# Credit Suisse (Lux) Robotics Equity Fund B USD

## Performance overview

Past performance does not predict future returns. Neither simulated nor historical performance is a reliable indicator for current or future performance.



	1 month			3 months			6 months			9 months			YTD			
	Gross	BM	Rel.	Gross	BM	Rel.	Gross	BM	Rel.	Gross	BM	Rel.	Gross	BM	Rel.	
2023	4.33%	5.94%	-1.61%	5.19%	6.93%	-1.74%	22.18%	15.72%	6.46%				22.18%	15.72%	6.46%	
	Q1			Q2			Q3			Q4			Yearly			
	Gross	BM	Rel.	Gross	BM	Rel.	Gross	BM	Rel.	Gross	BM	Rel.	Gross	BM	Rel.	TE*
2018	4.58%	-1.28%	5.87%	3.43%	1.73%	1.69%	7.48%	4.98%	2.50%	-18.55%	-13.42%	-5.13%	-5.31%	-8.72%	3.41%	8.80%
2019	16.57%	12.48%	4.09%	7.12%	4.00%	3.12%	-6.91%	1.32%	-8.23%	12.61%	8.34%	4.27%	30.90%	28.40%	2.49%	9.02%
2020	-18.48%	-19.69%	1.21%	30.45%	18.68%	11.77%	9.09%	7.09%	2.00%	17.37%	12.95%	4.42%	36.16%	15.29%	20.87%	7.76%
2021	0.92%	5.56%	-4.64%	5.09%	7.56%	-2.47%	2.79%	0.59%	2.20%	3.03%	9.18%	-6.14%	12.33%	24.69%	-12.37%	10.95%
2022	-14.87%	-6.23%	-8.64%	-24.78%	-15.81%	-8.97%	-3.99%	-7.54%	3.55%	11.18%	10.18%	1.00%	-31.64%	-19.58%	-12.06%	10.59%
2023	16.16%	8.23%	7.93%	5.19%	6.93%	-1.74%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Since 01.07.2016 (inception date; annualized)													14.14%	10.80%	3.34%	9.72%

Ongoing charge: 1.84%, Source: Credit Suisse. Data as of: 30.06.2023

If the currency of a financial product and/or its costs is different from your reference currency, the return and cost may increase or decrease as a result of currency fluctuations. The net performance shows the Net Asset Value per share and takes into account all costs on fund level (such as management fees, fund's securities account fees), entry charges of up to 5.00% and, if applicable, redemption fees of up to 0.00% as well as all costs on client level except clients' securities account fees, which would have a negative effect on the fund's performance if they were included.

\*Tracking Error: Measure of the deviation of the return of a fund compared to the return of a benchmark over a fixed period of time.

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