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#### Financial Adviser

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30 April 2024

Dear «Salutation»

### **MERGER OF THE CREDIT SUISSE (LUX) PORTFOLIO BALANCED FUND AND CREDIT SUISSE (LUX) PORTFOLIO GROWTH FUND – TOGETHER THE “MERGING FUNDS”**

#### **«PRODUCT\_NAME» - «Policy\_Number»**

We have been notified by the Board of Directors of Credit Suisse Fund Management S.A. (“Credit Suisse”) of its intention to merge the above Merging Funds into similar multi asset strategy funds within the UBS Fund Management (Luxembourg) S.A. (“UBS”) fund range, during May 2024.

As you invest in one or more of the Merging Funds we are writing to let you know about the mergers, the action we will be taking and the options that are available to you.

#### **The Credit Suisse Merging Funds and selected UBS Receiving Funds**

The below table details the Credit Suisse Merging Fund share classes and currencies in our fund range and the corresponding UBS fund share class and currencies that Credit Suisse has selected as the Receiving Funds:

<b>Merging Funds</b>	<b>ISIN</b>	<b>OCF<sup>1</sup></b>	<b>Receiving Funds</b>	<b>ISIN</b>	<b>OCF<sup>1</sup></b>
Credit Suisse (Lux) Portfolio Growth B Acc EUR	LU0091101195	2.14%	UBS (Lux) Strategy Fund – Growth Sustainable P Acc EUR	LU0033036590	1.93%
Credit Suisse (Lux) Portfolio Growth B Acc CHF	LU0078041992	2.11%	UBS (Lux) Strategy Fund – Growth Sustainable P Acc CHF	LU0033034892	1.92%
Credit Suisse (Lux) Portfolio Growth B Acc USD	LU0078042453	2.08%	UBS (Lux) Strategy Fund – Growth Sustainable P Acc USD	LU0033040865	1.94%
Credit Suisse (Lux) Portfolio Balanced B Acc EUR	LU0091100973	1.93%	UBS (Lux) Strategy Fund – Balanced Sustainable P Acc EUR	LU0049785446	1.74%
Credit Suisse (Lux) Portfolio Balanced B Acc CHF	LU0078040838	1.89%	UBS (Lux) Strategy Fund – Balanced Sustainable P Acc CHF	LU0049785289	1.74%
Credit Suisse (Lux) Portfolio Balanced B Acc USD	LU0078041133	1.92%	UBS (Lux) Strategy Fund – Balanced Sustainable P Acc USD	LU0049785792	1.74%

<sup>1</sup>Ongoing Charge (“OCF”) includes the fund’s Annual Management Charge plus other operational expenses, so better reflects the total costs applied to the fund. This information is sourced from Credit Suisse and is correct as at 8 April 2024.

#### **Credit Suisse’s rationale for the mergers**

The decision of the Board of Directors of Credit Suisse to proceed with the mergers was passed in the unitholders’ interest and take place in the context of the following rationale. The Credit Suisse Merging Funds and selected corresponding UBS Receiving Funds are actively managed multi asset funds that share similar objectives and risk profiles, in terms of providing investors with either balanced or growth orientated portfolios which are globally diversified.

The aim of merging the funds is to manage the funds more efficiently in the interests of investors through the takeover of Credit Suisse Group AG by UBS Group AG and as part of the integration of Credit Suisse into UBS. Credit Suisse states that maintaining two separate UBS Group funds (i) within the same asset class and (ii) with similar objectives is not an efficient long-term proposition and so it is proposed to merge the Merging Funds into the Receiving Funds.

Additionally, the merger of the Merging Funds into the Receiving Funds will result in an overall increase of assets under management. The Board of Directors therefore believes that the mergers are in the best interests of the unitholders of the Merging Funds. Once all assets and liabilities of the Merging Funds are transferred to the Receiving Funds on the relevant merger date, the Merging Funds will cease to exist and thereby will be dissolved without going into liquidation.

### The action RL360 will be taking in relation to the mergers

Although we do not currently feature the UBS Receiving Funds in the fund range available to your plan, we have decided to accept the mergers; this means that we will be adding the UBS Receiving Funds into our fund range in order to transfer your holdings and redirect any regular premium allocation, if applicable, from the Credit Suisse Merging Funds into the corresponding UBS Receiving Funds.

### Effective Dates between now and the Credit Suisse merger dates

With immediate effect, we will no longer accept premiums or switches into the Merging Funds from new investors.

As an existing investor, the following dates will be relevant to you. Credit Suisse has decided to complete the mergers on different dates (the "Effective Merger Dates"). The Portfolio Growth EUR, CHF and USD funds and the Portfolio Balanced EUR fund will complete on 21 May 2024. The Portfolio Balanced CHF and USD funds will complete on 31 May 2024. However, in the lead up to the mergers Credit Suisse will close the Merging Funds to subscriptions and redemptions for a period of between 9 and 13 days respectively (the "Suspension Periods") ahead of the Effective Merger Dates in order for it to implement the procedures needed to conduct the mergers in an orderly and timely manner. During these Suspension Periods, RL360 will be unable to process any switches into or out of the Merging Funds or invest any regular premiums we receive from plan owners into the Merging Funds. Therefore, we have taken the decision to transfer holdings and redirect regular premiums for all plan owners into the Receiving Funds ahead of the Effective Merger Dates, meeting the dealing cut-off dates at Credit Suisse and therefore avoiding being impacted by the Suspension Periods.

The RL360 relevant Effective Dates are below:

Merging Funds	<b>RL360 Dealing Cut-Off Date</b>  <b>This is the last date to submit switch instructions to RL360 if you do not want to be automatically transferred into the UBS Receiving Funds</b>	<b>RL360 Effective Switch and Premium Redirection Date</b>  <b>This is the date that holdings will be moved (and any premium allocation redirected) into the UBS Receiving Funds if no instructions are received</b>
Credit Suisse (Lux) Portfolio Growth B EUR  Credit Suisse (Lux) Portfolio Growth B CHF  Credit Suisse (Lux) Portfolio Growth B USD  Credit Suisse (Lux) Portfolio Balanced B EUR	By 3pm (UK time) on 6 May 2024	8 May 2024
Credit Suisse (Lux) Portfolio Balanced B CHF  Credit Suisse (Lux) Portfolio Balanced B USD	By 3pm (UK time) on 20 May 2024	22 May 2024

By moving plan owners into the corresponding UBS Receiving Funds ahead of the UBS merger dates, plan owners will not be subject to any Credit Suisse Suspension Periods. Plan owners will be free to switch in and out of the UBS Receiving Funds and pay premiums into the UBS Funds from the **RL360 Effective Switch and Premium Redirection Date** stated above. Any regular premium allocation received will be fully invested upon receipt.

Comparison details between the Merging Funds and Receiving Funds can be found in the **Appendix** at the end of this letter.

**If you are happy with the choice of UBS Receiving Fund(s) then you do not need to do anything.**

However, if you would prefer to switch (and redirect any regular premium allocation if applicable), to a different fund available to your policy, it's free of charge and very easy to do. You may want to discuss the options with your financial adviser before deciding.

**Switching funds is easy**

Simply visit the fund centre for your product at [www.rl360.com/fundcentres](http://www.rl360.com/fundcentres) to help you decide on a new fund, or funds. After that choose one of the following options:

Switch online	Send us your changes
If you are a registered user of our Online Service Centre and have signed up for online switching, log into your account at <a href="http://www.rl360.com">www.rl360.com</a> and submit your switch online quickly and efficiently.	Download a copy of our <b>Fund Switch Instruction Form</b> , which you will find on the product fund centre website page, complete it and fax, post or email a scanned version back to us using the details on the form.

If you have any questions regarding this letter or any general queries, please get in touch. Call our Customer Service Team on +44 (0)1624 681682 or send an email to [csc@rl360.com](mailto:csc@rl360.com) and one of our team will be happy to help.

Kind regards



Chris Corkish  
Investment Marketing Manager

## APPENDIX – COMPARISON TABLES

The below tables provide a comparison of the Credit Suisse Merging Funds and UBS Receiving Funds investment strategy. Any terms not defined herein shall have the same meaning as set out in the current Prospectus of the funds.

### Growth Funds

	Merging Fund Details	Receiving Fund Details
<b>Fund Name</b>	Credit Suisse (Lux) Portfolio Growth	UBS (Lux) Strategy Fund – Growth Sustainable
<b>Share Class</b>	B Accumulation	P Accumulation
<b>Reference Currencies</b>	EUR, CHF and USD	EUR, CHF and USD
<b>Investment Objective</b>	<p>The objective of the Growth fund is to achieve the highest possible overall performance, consisting of current income, capital gains and currency results in the respective Reference Currency by investing in the asset classes described below in accordance with the principle of risk diversification.</p> <p>The fund is actively managed without reference to a benchmark.</p>	<p>The fund's investment objective consists in achieving optimal investment returns while giving due consideration to capital security, liquidity of the net assets and the promotion of environmental or social characteristics.</p>
<b>Investment Policy</b>	<p>The fund invests its assets worldwide (including emerging countries) providing direct or indirect exposure to the asset classes described below. Indirect exposure may be achieved amongst others via the use of derivatives, structured products and Target Funds. The main part of the investments may be made occasionally in other currencies than the respective Reference Currency. The fund will invest more than 50% of the value of its total assets in Qualifying Equity Instruments.</p> <p>Subject to conditions set out in Chapter 4 "Investment Policy" of the funds' Prospectus, the fund may invest in ancillary liquid assets (i.e., bank deposits at sight) up to 20% of the total net assets of the fund in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets under Part I of the Law of December 17, 2010 or for a period of time strictly necessary in case of unfavourable market conditions.</p> <p>The fund qualifies as a financial product under Art. 8 (1) of SFDR.</p> <p>Information about the environmental or social characteristics promoted by the fund is available in the 'SFDR Annex of the funds' Prospectus.</p>	<p>The assets of the actively managed fund is invested following the principle of risk diversification without the restriction of referencing a benchmark. The performance of the fund is not measured by comparison with an index.</p> <p>The fund invests its net assets worldwide in equities, other share-like equity interests such as cooperative shares and participation certificates, as well as American Depositary Receipts (ADRs) and Global Depositary Receipts (GDRs), (participation certificates and claims), commodities, short-term securities, dividend-right certificates, bonds, notes, similar fixed-income and floating-rate securities (debt instruments and claims), all kinds of backed securities, convertible bonds, convertible notes, warrant-linked bonds and warrants on securities, and all other legally permitted assets.</p> <p><b>The fund and its special investment policy</b> UBS Asset Management categorises this fund as a Sustainability Focus Fund. The fund promotes environmental and/or social characteristics and complies with Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). Further information related to environmental and/or social characteristics is available in the fund's Prospectus.</p> <p>The aim of the investment policy is to seek optimal capital growth in terms of the currency of account. To this end, investments are made worldwide on a broadly diversified basis, mainly in bonds and equities, with the majority of fund assets generally invested in equities. Thus, the investment risk of this fund is typically higher than that of the Balanced fund. In line with this investment policy, the fund may invest in high yield bonds, emerging market bonds and commodities.</p>

## Balanced Funds

	Merging Fund Details	Receiving Fund Details
<b>Fund Name</b>	Credit Suisse (Lux) Portfolio Balanced	UBS (Lux) Strategy Fund – Balanced Sustainable
<b>Share Class</b>	B Accumulation	P Accumulation
<b>Reference Currencies</b>	EUR, CHF and USD	EUR, CHF and USD
<b>Investment Objective</b>	<p>The objective of the Balanced fund is to achieve the highest possible overall performance, consisting of current income, capital gains and currency results in the respective Reference Currency by investing in the asset classes described below in accordance with the principle of risk diversification.</p> <p>The fund is actively managed without reference to a benchmark.</p>	<p>The fund's investment objective consists in achieving optimal investment returns while giving due consideration to capital security, liquidity of the net assets and the promotion of environmental or social characteristics.</p>
<b>Investment Policy</b>	<p>The fund invests its assets worldwide (including emerging countries) providing direct or indirect exposure to the asset classes described below. Indirect exposure may be achieved amongst others via the use of derivatives, structured products and Target Funds. The main part of the investments may be made occasionally in other currencies than the respective Reference Currency. The fund will invest at least 25% of the value of its total assets in Qualifying Equity Instruments.</p> <p>Subject to conditions set out in Chapter 4 "Investment Policy" of the funds' Prospectus, the fund may invest in ancillary liquid assets (i.e., bank deposits at sight) up to 20% of the total net assets of the fund in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets under Part I of the Law of December 17, 2010 or for a period of time strictly necessary in case of unfavourable market conditions.</p> <p>The fund qualifies as a financial product under Art. 8 (1) of SFDR.</p> <p>Information about the environmental or social characteristics promoted by the fund is available in the SFDR Annex of the funds' Prospectus.</p>	<p>The assets of the actively managed fund is invested following the principle of risk diversification without the restriction of referencing a benchmark. The performance of the fund is not measured by comparison with an index.</p> <p>The fund invests its net assets worldwide in equities, other share-like equity interests such as cooperative shares and participation certificates, as well as American Depositary Receipts (ADRs) and Global Depositary Receipts (GDRs), (participation certificates and claims), commodities, short-term securities, dividend-right certificates, bonds, notes, similar fixed-income and floating-rate securities (debt instruments and claims), all kinds of backed securities, convertible bonds, convertible notes, warrant-linked bonds and warrants on securities, and all other legally permitted assets.</p> <p><b>The fund and its special investment policy</b> UBS Asset Management categorises this fund as a Sustainability Focus Fund. The fund promotes environmental and/or social characteristics and complies with Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). Further information related to environmental and/or social characteristics is available in the fund's Prospectus.</p> <p>The aim of the investment policy is to optimally combine interest income and capital growth in terms of the currency of account. To this end, investments will be made on a broadly diversified basis throughout the world, primarily in bonds and equities. Given the higher equity component compared to the Yield sub-funds, the investment risk is typically higher than that of the Yield sub-funds. In line with this investment policy, the fund may invest in high yield bonds, emerging market bonds and commodities.</p>

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