

Legal disclaimers

For Recipients in the EEA. This Presentation shall not be distributed to any Recipient that is domiciled or resident in a European Economic Area member state where the distribution of the Presentation in such member state would constitute "marketing" (within the meaning of article 4(1)(x) of the Alternative Investment Fund Managers Directive (2011/61/EU)). This Presentation is not an approved prospectus for purposes of section 85 of the UK Financial Services and Markets Act 2000 ("FSMA"). In the United Kingdom, this Presentation may only be communicated (i) by a person other than an authorized person if directed only at (a) persons who have professional experience in matters relating to investments, falling within article 19(5) ("investment professionals") of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the "Order"), (b) persons falling within article 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc.") of the Order, or (c) persons whom this Presentation may otherwise lawfully be communicated; and (ii) by an authorized person if directed only at (a) persons who have professional experience of participating in unregulated schemes, falling within article 14(5) ("investment professionals") of the Financial Services and Markets Act 2000 (Promotion of Collective Investment Schemes) (Exemptions) Order 2001 (as amended) (the "PCIS Order") and article 19(5) ("investment professionals") of the Order, (b) persons falling within article 22 (high net worth companies, unincorporated associations etc.) of the PCIS Order and article 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc.") of the Order.

AIFMD Notice. In relation to each member state of the EEA (each a "Member State") which has implemented the Alternative Investment Fund Managers Directive (Directive (2011/61/EU)) (the "AIFMD") (and for which transitional arrangements are not/ no longer available), this Presentation may only be distributed and interests in the Fund may only be offered or placed in a Member State to the extent that: (1) the Fund is permitted to be marketed to professional investors in the relevant Member State in accordance with AIFMD (as implemented into the local law/regulation of the relevant Member State); or (2) this Presentation may otherwise be lawfully distributed and the interests in the Fund may otherwise be lawfully offered or placed in that Member State (including at the initiative of the investor).

In relation to each Member State of the EEA which, at the date of this Presentation, has not implemented AIFMD, this Presentation may only be distributed and interests in the Fund may only be offered or placed to the extent that this Presentation may be lawfully distributed and the interests in the Fund may lawfully be offered or placed in that Member State (including at the initiative of the investor).

For persons in Australia. This information has been prepared for general information purposes only. Nothing in this Presentation constitutes investment, legal, accounting or tax advice, or a representation that any investment or strategy is suitable or appropriate to individual circumstances, or otherwise constitute a personal recommendation to any specific investor. Recipients of this Presentation should not assume that any investment discussed herein were or will be profitable. There is no guarantee concerning the achievement of investment objectives or target returns or measurements. Any reference to past performance is not indicative of future results and is no guarantee to future results. This Presentation has been prepared for and is provided only to permitted recipients in Australia who qualify as wholesale clients as that term is defined by section 761G(7) of the Australian Corporations Act 2001 (Cth) (the "Act") and as sophisticated or professional investors as defined by sections 70B(8) and (11) (respectively) of the Act, in respect of which an offer would not require disclosure under Chapter 6D or Part 7.9 of the Act. It does not contain and should not be taken as containing any financial product advice or financial product recommendations. This Presentation is not a prospectus, product disclosure statement or any other form of prescribed offering document under the Act. This Presentation is not required to, and does not, contain all the information which would be required in either a prospectus, product disclosure statement or any other form of prescribed offering document under the Act, nor is it required to be submitted to the Australian Securities and Investments Commission. The funds referred to in these materials are not registered schemes as defined in the Act. In Australia, Credit Suisse Group entities, other than Credit Suisse AG, Sydney Branch, are not authorized deposit-taking institutions for the purposes of the Banking Act 1959 (Cth) and their obligations do not represent deposits or other liabilities of Credit Suisse AG, Sydney Branch. Credit Suisse AG, Sydney Branch does not guarantee or otherwise provide assurance in respect of the obligations of such Credit Suisse entities or the funds.

For persons in Bahrain. The Presentation has not been approved by the Central Bank of Bahrain which takes no responsibility for its contents. No offer to the public to purchase the Fund's interests will be made in the Kingdom of Bahrain and this Presentation is intended to be read by the addressee only and must not be passed to, issued to, or shown to the public generally.

For persons in Brazil. The information contained herein is for informational purposes only and is not, and under no circumstances is to be construed as, a prospectus, an advertisement, a public offering, an offer to sell the interests described herein or a solicitation of an offer to buy the interests described herein in Brazil. Any public offer or sale of the interests described herein will be made only if applicable registration in the Brazilian Securities Commission is obtained. No invitation to offer, or offer for, or sale of, any investment will be deemed to the public in Brazil or by any means would be deemed public offering of securities in Brazil. Under no circumstances is the information contained herein to be construed as investment advice. Brazilian Securities Commission has not reviewed the material herein.

For persons in Brunei. This Presentation has not been delivered to, licensed or permitted by Autoriti Monetari Brunei Darussalam. Nor has it been registered with the Registrar of Companies. This Presentation is for informational purposes only and does not constitute an invitation or offer to the public. As such, it must not be distributed or redistributed to and may not be relied upon or used by any person in Brunei other than the person to whom it is directly communicated and who belongs to a class of persons as defined under Section 20 of the Brunei Securities Market Order, 2013.

For persons in Canada. This Presentation is only intended for persons in Canada who qualify to be a "permitted client" within the meaning National Instrument 31-103 – Registration Requirements, Exemptions and Ongoing Registrant Obligations. To the extent that the information contained herein references securities of an issuer incorporated, formed or created under the laws of Canada or a province or territory of Canada, any trades in or advice regarding such securities must be conducted through an investment dealer registered in Canada. No securities commission or similar regulatory authority in Canada has reviewed or in any way passed upon these materials, the information contained herein or the merits of the interests described herein and any representation to the contrary is an offence.

For persons in Chile. All or some of the offered securities may have not been registered with the Superintendencia de Valores y Seguros ("SVS") pursuant to law no. 18,045, the Ley de Mercado de Valores, and regulations thereunder. Securities not registered with the SVS may not be offered or sold publicly in Chile (unless a regulatory exemption apply). This document does not constitute an offer of, or an invitation to subscribe for or purchase, the securities in the Republic of Chile, other than to individually identified investors pursuant to a private offering within the meaning of article 4 of the Ley de Mercado de Valores (an offer that is not "addressed to the public in general or to a certain sector or specific group of the public"). For additional information referred to each of the offered securities, please contact your Relationship Manager.

For persons in China. No invitation to offer, or offer for, or sale of, any interest or investment will be made to the public in the People's Republic of China ("PRC") or by any means that would be deemed public offering of securities under the laws of the PRC. These materials may not be distributed to individuals resident in the PRC or entities registered in the PRC who have not obtained all the required PRC government approvals. It is the investor's responsibility to ensure that it has obtained all necessary PRC government approvals to purchase any interest, participate in any investment or receive any investment advisory or investment management services.