

# Credit Suisse Strategic Income Fund

## March 31, 2024

### Principal Investment Strategies

The fund pursues its investment objective of total return by investing in a broad range of debt instruments. "Strategic" in the fund's name means that the fund seeks both current income and capital appreciation as elements of total return.

In seeking to achieve its investment objective, the fund adjusts its portfolio's exposure amongst the various types of debt instruments based on market conditions and outlook. At any given time, the fund may have a substantial weighting in any one asset class.

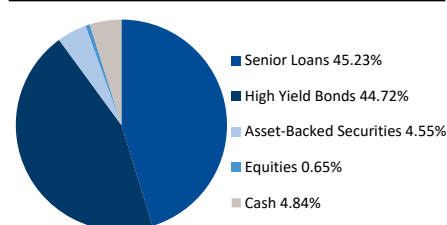
The fund's investment adviser and sub-adviser emphasize bottom-up fundamental credit analysis and top-down macroeconomic analysis, combined with a focused relative value approach, and are not constrained by any particular duration or credit quality targets. The fund's allocation among various debt instruments will be made on the basis of the portfolio managers' assessment of opportunities for total return relative to the risk of each type of investment. The fund may also take temporary defensive positions in cash and short-term bonds from time to time.

The fund may invest significantly in below investment grade debt securities and is authorized to invest without limit in these securities. The fund may invest in non-U.S. dollar denominated debt instruments. The fund may utilize foreign currency transactions, including currency options and forward foreign currency contracts, to hedge non-U.S. dollar investments or to establish or adjust exposure to particular foreign securities, markets or currencies, but it is not required to do so. The fund may take short positions in securities or indices and generally will do so by using swaps or futures or by selling a security short.

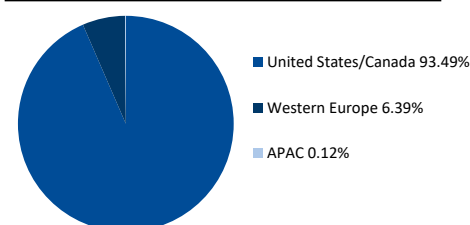
### Fund Statistics<sup>1</sup>

Net Assets (\$ Millions)	528.5	Average Price (of underlying)	94.96
Number of Issuers	366	Modified Duration <sup>2</sup>	1.88
Average Maturity (yrs)	4.94	Dividends Paid	Monthly

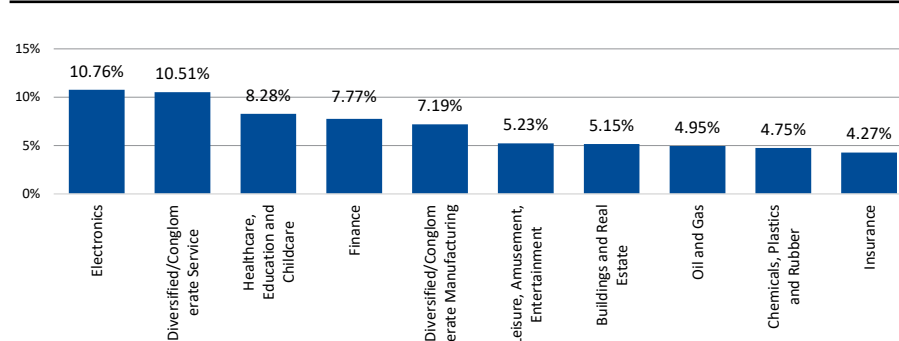
### Top Security Types<sup>1</sup>



### Regions<sup>1</sup>



### Top Ten Industries<sup>1</sup>



### Fund Facts

	Class A	Class C	Class I
Ticker Symbol	CSOAX	CSOCX	CSOIX
CUSIP	22540S760	22540S752	22540S745
NAV on 3/28/2024	\$9.50	\$9.50	\$9.50
52 Week High	\$9.50	\$9.50	\$9.50
52 Week High Date	3/22/2024	3/13/2024	3/22/2024
52 Week Low	\$9.07	\$9.08	\$9.07
52 Week Low Date	10/26/2023	10/20/2023	10/26/2023
Maximum Sales Charge <sup>3</sup>	4.75%	1.00%	--

Source: Credit Suisse Asset Management, LLC, Bloomberg

## Investment Team

The Credit Suisse Credit Investments Group is responsible for the day-to-day portfolio management of the fund. The current team members are John G. Popp, a Managing Director, Andrew Marshak, a Managing Director, Louis Farano, a Managing Director, David Mechlin, a Managing Director, Joshua Shedroff, a Managing Director and Wing Chan, a Managing Director. Messrs. Popp, Marshak, Farano, Mechlin, Shedroff and Ms. Chan have been members of the Credit Suisse Credit Investments Group since 1997, 1997, 2006, 2006, 2008 and 2005, respectively.

**Performance: Average Annual Total Returns (%)** *unless otherwise specified*

	30 Day Ann SEC Yield <sup>A</sup>	Latest Month End: 03/31/2024						Latest Quarter End: 03/31/24		
		3 Month (cumulative)	YTD (cumulative)	1 Year	3 Years	5 Years	10 Years	1 Year	5 Years	10 Years
Class I	7.83	2.58	2.58	13.06	4.35	5.05	4.99	13.06	5.05	4.99
Class A (without sales charge)	7.58	2.52	2.52	12.65	4.09	4.79	4.72	12.65	4.79	4.72
Class A (with max. – sales charge)	7.22	(2.34)	(2.34)	7.25	2.42	3.77	4.21	7.25	3.77	4.21
Class C (without sales charge)	6.82	2.22	2.22	11.82	3.31	4.01	3.95	11.82	4.01	3.95
Class C (with max. 1.00% sales charge)	6.82	1.22	1.22	10.82	3.31	4.01	3.95	10.82	4.01	3.95

Class I Gross Expense Ratio: 1.10%, Net Expense Ratio: 0.79%<sup>B</sup>

Class A Gross Expense Ratio: 1.35%, Net Expense Ratio: 1.04%<sup>B</sup>

Class C Gross Expense Ratio: 2.10%, Net Expense Ratio: 1.79%<sup>B</sup>

From time to time, the fund's investment adviser and co-administrators may waive some fees and/or reimburse some expenses at any time, without which performance would be lower. Waivers and/or reimbursements are subject to change. Returns represent past performance and include change in share price and reinvestment of dividends and capital gains. **Past performance is no guarantee of future results. The current performance of the fund may be lower or higher than the figures shown. The fund's yield, returns and share price will fluctuate, and redemption value may be more or less than original cost. Performance information current to the most recent month-end is available at [www.credit-suisse.com/us/funds](http://www.credit-suisse.com/us/funds).**

<sup>1</sup>Percentages and characteristics are as of 3/31/24 and may have changed subsequently. This is not a recommendation to purchase or sell securities.

<sup>2</sup>Duration is a measure of the expected life of a fixed-income security that is used to determine the sensitivity of a security's prices to changes in interest rates. The longer a security's duration, the more sensitive it will be to changes in interest rates.

<sup>3</sup>The current maximum initial sales charge for Class A shares is 4.75%. The initial sales charge is reduced for larger purchases. Purchases over \$1,000,000 or more are not subject to an initial sales charge but may be subject to a 0.50% contingent deferred sales charge ("CDSC") on redemptions made within 12 months of purchase. The current maximum CDSC for Class C shares is 1.00% during the first year.

<sup>A</sup>Without waivers and/or reimbursements, the yields would have been: Class I shares, 7.57%; Class A shares, 7.31% and C shares, 6.56%. Data as of March 31, 2024. The 30 Day SEC Yield represents the dividends and interest earned by the fund in the most-recent 30 day period after the deduction of expenses. This is expressed as an annual percentage rate. Yields may differ based on shares classes.

<sup>B</sup>Estimated fees and expenses are taken from the prospectus dated 2/29/24. Net fees are reported net of fee waivers and expense reimbursements. Gross fees do not include these waivers or reimbursements. Credit Suisse Opportunity Funds (the "Trust") and Credit Suisse Asset Management, LLC ("Credit Suisse") have entered into a written contract limiting operating expenses to 1.04% of the fund's average daily net assets for Class A shares, 1.79% of the fund's average daily net assets for Class C shares and 0.79% of the fund's average daily net assets for Class I shares at least through February 28, 2025.

#### **Risk Considerations:**

**Below Investment Grade Securities Risk** – Below investment grade securities are regarded as being predominantly speculative as to the issuer's ability to make payments of principal and interest. **Collateralized Loan Obligations Risk** – CLOs are subject to the risk of substantial losses due to actual defaults, decrease of market value due to collateral defaults and disappearance of subordinate tranches, market anticipation of defaults, and investor aversion to CLO securities as a class. **Conflict of Interest Risk** – Affiliates of Credit Suisse may act as underwriter, lead agent or administrative agent for loans and participate in the secondary market for loans. **Convertible Securities Risk** – The market value of a convertible security performs like that of a regular debt security; that is, if market interest rates rise, the value of a convertible security usually falls. **Credit Risk** – The issuer of a security, the borrower of a loan or the counterparty to a contract, including derivatives contracts, may default or otherwise become unable to honor a financial obligations. **Derivatives Risk** – Derivatives are financial contracts whose value depends on, or is derived from, the value of an underlying asset, instrument or index. **Extension Risk** – An unexpected rise in interest rates may extend the life of a mortgage-backed security beyond the expected prepayment time, typically reducing the security's value. **Foreign Securities Risk** – Investing outside the U.S. carries additional risks that include: **Currency Risk** – Fluctuations in exchange rates between the U.S. dollar and foreign currencies may negatively affect an investment. **Information Risk** – Key information about an issuer, security or market may be inaccurate or unavailable. **Political Risk** – Foreign governments may expropriate assets, impose capital or currency controls, impose punitive taxes, or nationalize a company or industry. **Futures Contracts Risk** – The risks associated with the fund's use of futures contracts include the risk that: (i) changes in the price of a futures contract may not always track the changes in the market value of the underlying reference asset; (ii) trading restrictions or limitations may be imposed by an exchange, and government regulations may restrict trading in futures contracts; and (iii) if the fund has insufficient cash to meet margin requirements, the fund may need to sell other investments, including at disadvantageous times. **Hedged Exposure Risk** – The fund's hedging activities could multiply losses generated by a derivative used for hedging purposes. **Interest Rate Risk** – Changes in interest rates may cause a decline in the market value of an investment. **Liquidity Risk** – Certain portfolio holdings may be difficult or impossible to sell at the time and the price that the fund would like. **Market Risk** – The market value of an instrument may fluctuate, sometimes rapidly and unpredictably. **Mortgage- and Asset-Backed Securities Risks** – The value of the fund's mortgage backed securities can fall if the owners of the underlying mortgages pay off their mortgages sooner than expected, which could happen when interest rates fall, or later than expected, which could happen where interest rates rise. **Prepayment Risk** – In a declining interest rate environment, prepayment of loans and other fixed income instruments with high stated interest rates may increase. **Senior Loans Risk** – Senior Loans are subject to the risk that a court could subordinate a Senior Loan, which typically holds the most senior position in the issuer's capital structure, to presently existing or future indebtedness or take other action detrimental to the holders of Senior Loans. **Short Position Risk** – Taking short positions involves leverage of the fund's assets and presents various risks. **U.S. Government Securities Risk** – Obligations of U.S. Government agencies and authorities are supported by varying degrees of credit but generally are not backed by the full faith and credit of the U.S. Government. **Valuation Risk** – The lack of an active trading market may make it difficult to obtain an accurate price for an instrument held by the fund. For a detailed discussion of these and other risks, please refer to the fund's Prospectus, which should be read carefully before you invest.

Fund shares are not deposits or other obligations of Credit Suisse Asset Management, LLC or any affiliate, are not insured by the Federal Deposit Insurance Corporation and are not guaranteed by Credit Suisse Asset Management, LLC or any affiliate. Fund investments are subject to investment risks, including loss of your investment.

**The fund's investment objectives, risks, charges and expenses (which should be considered carefully before investing), and more complete information about the fund, are provided in the Prospectus, which should be read carefully before investing. You may obtain copies by calling 800-577-2321. For up-to-date performance, please visit our website at [www.credit-suisse.com/us/funds](http://www.credit-suisse.com/us/funds).**

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