

Successful issue for Credit Suisse Real Estate Fund International

Zurich, June 21, 2019 – **The capital increase for the Credit Suisse Real Estate Fund International has been successfully completed. The issue has resulted in an inflow of new assets in the maximum amount of CHF 196.9 mn.**

The issue was carried out on a best-effort basis as part of a public subscription offer in Switzerland. Regular, over-the-counter subscription rights trading took place through Credit Suisse Ltd. from June 5 to June 17, 2019. With a subscription ratio of sixteen to one (sixteen subscription rights entitle holders to purchase one new unit), 179,847 new units are being issued at a net price of CHF 1,095.00 per unit. This is equivalent to a subscription rate of 100%. Thus new assets of CHF 196.9 mn are accruing to the Credit Suisse Real Estate Fund International (CS REF International, sec. no. 1 968 511).

The payment date for the new units is June 26, 2019. The number of units in circulation will now be 3,057,409 with net fund assets of CHF 3,296.7 mn. The proceeds of the issue will be used to further expand and diversify the high-quality real estate portfolio.

A 29-floor office building in Austin, Texas (US), on which construction was completed in 2019, was added to the portfolio on June 11, 2019. Top-quality tenants in a fully let property, superb construction quality, an excellent location, and attractive yields were among the strong arguments in favor of this investment. Further acquisitions of existing properties in South Korea and Poland are nearing completion.

The CS REF International is the first Swiss real estate fund to invest directly in real estate all over the world. The fund exclusively targets qualified investors, offers access to an international portfolio, and enables a diversification of total assets. The investment focus is on high-quality commercial real estate in attractive locations in North and South America, Asia Pacific and Europe (excluding Switzerland). The currencies in the statement of net assets are largely hedged against the Swiss franc.

Further information

- Issue CS REF International at credit-suisse.com/csrefinternational
- Current annual and semi-annual reports at credit-suisse.com/ch/realestate/download

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Credit Suisse Asset Management (Switzerland) Ltd.

Credit Suisse Asset Management (Switzerland) Ltd. belongs to the Asset Management business area of Credit Suisse Group (hereinafter to as "Credit Suisse"). Credit Suisse Asset Management is part of Credit Suisse's International Wealth Management division and manages assets worth CHF 405 bn worldwide (as at March 31, 2019). Based on first-class institutional governance and the stability and range of opportunities offered by Credit Suisse's global market presence, Asset Management offers active and passive solutions for traditional and alternative investments as well as outstanding product expertise in Switzerland, EMEA, APAC and America.

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Credit Suisse Real Estate Fund International is an investment fund established under Swiss law in the category of "real estate funds," in accordance with the Swiss Federal Act on Collective Investment Schemes (CISA) of 23 June 2006, for qualified investors as defined in art. 10, para. 3 and 4. The fund management company is Credit Suisse Funds AG, Zurich. The custodian bank is Credit Suisse (Switzerland) Ltd., Zurich. The sales prospectus with the integrated fund contract, the simplified prospectus, as well as the annual and half-yearly reports may be obtained free of charge from the fund management company or from any branch of Credit Suisse (Switzerland) Ltd. in Switzerland.

The key risks of real estate investments include limited liquidity in the real estate market, changing mortgage interest rates, subjective valuation of real estate, inherent risks with respect to the construction of buildings and environmental risks (e.g. land contamination).

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