

**CS INVESTMENT FUNDS 2**

Investment Company with Variable Capital  
under Luxembourg Law  
5, rue Jean Monnet, L-2180 Luxembourg  
R.C.S Luxembourg B 124.019  
(the "Company")

**Notice to Shareholders**

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Notice is hereby given to the shareholders of **Credit Suisse (Lux) Asia Pacific Income Maximiser Equity Fund**, a subfund of the Company (the "Subfund"), that the Board of Directors of the Company has decided to amend the name, investment objective and principles of the Subfund as of 17 November 2016 as follows:

Current name	New name
Credit Suisse (Lux) Asia Pacific Income Maximiser Equity Fund	Credit Suisse (Lux) Asia Pacific Income Equity Fund
Current investment objective and principles	New investment objective and principles
<p><b>Investment Objective</b> The objective of the Subfund is to achieve the highest possible return in US dollars (Reference Currency) by investing in a portfolio of attractive high dividend equity securities, while taking due account of the principle of risk diversification, the security of the capital invested, and the liquidity of the invested assets.</p> <p><b>Investment Principles</b> The Subfund tracks the performance of the reference portfolio by investing in one or more "unfunded swaps" with first-class financial institutions as counterparty. The Subfund shall (i) enter into a total return swap (the "Swap") with a predetermined investment term on an arm's length basis with a first class financial institution such as Credit Suisse International acting as the swap counterparty (the "Swap Counterparty"). The purpose of the Swap is that the Subfund receives the return of the Reference Portfolio and pays a financing rate and (ii) invest the subscription net proceeds collected when issuing Shares of the Subfund in liquid assets, bonds issued or guaranteed by a Member State of the OECD or by their local public authorities or by supranational institutions and undertakings with EU, regional or world wide scope, mostly bonds issued or guaranteed by first class issuers, shares dealt on a regulated market of the OECD or EU on the condition that these shares are included in a main index, shares or units issued by UCITS investing mainly in bond/shares mentioned as above and shares or units issued by money market UCIs with daily valuations and having a AAA rating or its equivalent. These are expected to generate a return which corresponds to the financing rate payable for the Swap. Accordingly, the Subfund is not, and ultimately the Shareholders are not entitled to receive any income due and received from the Subfund's Assets.</p> <p><b>Description of the Reference Portfolio</b> The reference portfolio consists of the following two components: – "equity" portfolio component; and – "covered short call" portfolio component, as described below.</p>	<p><b>Investment Objective</b> The objective of the Subfund is to achieve the highest possible return in the respective Reference Currency, while taking due account of the principle of risk diversification, the security of the capital invested, and the liquidity of the assets. The Subfund invests in a broadly diversified equity portfolio which can be expected to generate an above-average dividend yield.</p> <p><b>Investment Principles</b> The Subfund invests its net assets primarily in equities and other equity-type securities and rights (American depository receipts [ADRs], global depository receipts, profit-sharing certificates, participation certificates, dividend rights certificates, etc.) of companies which are listed or domiciled in or carry out the bulk of their business activities in Asia Pacific including emerging markets (excluding Japan). In the interest of efficient portfolio management, the aforementioned investments may also be effected indirectly by way of derivatives, provided the limits set out in Chapter 6, "Investment Restrictions", are observed. Furthermore, the Subfund may employ a covered call strategy (writing call options on single stocks or equity indices) in order to optimize the overall portfolio return or may use derivatives, such as equity index futures for hedging purposes, in accordance with Chapter 6, "Investment Restrictions". The Subfund may only enter into futures that are traded on a stock exchange. The indices on which such derivatives are based shall be chosen in accordance with Art. 9 of the Grand-Ducal Decree of February 8, 2008. Furthermore, to hedge currency risks and to gear its assets to one or more other currencies that fit the investment policy, the Subfund may enter into forward foreign exchange and other currency derivatives in accordance with section 3 of Chapter 6, "Investment Restrictions". The underlying value of all derivatives must not exceed 100% of the Subfund's Net Asset Value. The Subfund may invest up to one third of its net assets in cash, sight and time deposits, money market instruments, fixed income securities, which may include, but not limited to, bonds, notes, and similar fixed and variable interest rate</p>

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**Description of the "equity" portfolio component**

The "equity" component of the reference portfolio is invested in equities and equity-type securities (American depository receipts [ADRs], global depository receipts [GDRs], profit-sharing certificates, dividend rights certificates, participation certificates, etc.) denominated in any freely convertible currency and issued by companies which are domiciled in or carry out the bulk of their business activities in the Asia Pacific region and which can be expected to generate an above average dividend yield. The Investment Manager uses a multi-factor analytic model to select attractive, high dividend securities that meet certain predefined qualitative and quantitative criteria, such as dividend yield, valuation, momentum and several financial indicators. In order to define the valuation of each security, the Investment Manager uses results from the Starmine tool and the HOLT database. The securities held will be listed on major Asian stock exchanges, including Hong Kong, HK (China), HK (Macau), Singapore, Australia, Taiwan and Japan.

**Description of the "covered short call" portfolio component**

The reference portfolio may pursue an overlay strategy (covered call strategy) comprising the sale of covered call options (short positions) on the underlying share portfolio (long positions). The maximum nominal value of the short call positions may not exceed 100% of the reference portfolio's long portfolios. The covered call overlay consists of 3 series of 3-months out-of-the-money calls expiring with one month difference, one third being systematically rolled over for a further three months time horizon on a monthly basis.

The options on equities and equity-like securities are in line with the requirements of Chapter 6, "Investment Restrictions".

securities, discounted securities issued by public, private and semi-private issuers worldwide (including emerging markets). Securities in the non-investment grade sector may represent up to 15% of the total net assets of the Subfund and up to 10% of the Subfund's total net assets may be invested in bonds with a rating below "B-" by Standard & Poor's or "B3" by Moody's.

In addition, the Subfund may – subject to the investment principles set out above – invest up to 30% of its net assets in structured products on equities, equity baskets and equity indices (certificates), dividend indices and dividend yields of equities and equity indices, that are sufficiently liquid and issued by first-class banks (or by issuers that offer investor protection comparable to that provided by first-class banks). These structured products must qualify as securities pursuant to Art. 41 of the Law of December 17, 2010. These structured products must be valued regularly and transparently on the basis of independent sources. Structured products must not entail any leverage effect. As well as satisfying the regulations on risk spreading, the equity baskets and equity indices must be sufficiently diversified.

Shareholders of the Subfund who do not agree with the changes mentioned above may redeem their shares free of charge until 14 November 2016.

The issue of shares in the Subfund will be suspended with effect as from 15 November 2016 until the effective date of the change. Accordingly, subscription, conversion and redemption applications in the Subfund will be accepted up to 3.00 p.m. CET on 14 November 2016.

Shareholders of the Subfund should note that, once the above change enters into effect, the new prospectus of the Company, the key investor information documents as well as the articles of incorporation may be obtained in accordance with the provisions of the prospectus at the registered office of the Company or on the internet at [www.credit-suisse.com](http://www.credit-suisse.com).

Luxembourg, 14 October 2016

The Board of Directors