

Information to the shareholders of Credit Suisse (Lux) Global Small & Mid Cap Emerging Market ILC Equity Fund

CS Investment Funds 5

Investment Company with Variable
Capital under Luxembourg Law

5, rue Jean Monnet,
L-2180 Luxembourg
R.C.S. Luxembourg B 81.507

(the "**Company**")

Notice is hereby given to the shareholders of **Credit Suisse (Lux) Global Small & Mid Cap Emerging Market ILC Equity Fund** (the "Subfund") that the Board of Directors of the Company (the "Board of Directors") has decided to terminate the appointment of Credit Suisse Asset Management LLC, New York as the investment manager of the Subfund and to appoint instead Credit Suisse Asset Management (Schweiz) AG, Zurich, as the new investment manager of the Subfund with effect as of 19 June 2017.

This change does not affect the investment policy of the Subfund and does not have any impact on the fee structure of the Subfund.

Shareholders should note that 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 Company's registered office or on the internet at www.credit-suisse.com.

Luxembourg, 9 June 2017

The Board of Directors