

Luxembourg, July 20, 2017

Information to the Shareholders of Credit Suisse (Lux) Small and Mid Cap Alpha Long/Short Fund

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**")

1. Notice to Shareholders of **Credit Suisse (Lux) Small and Mid Cap Alpha Long/Short Fund** (the "Subfund")

Notice is hereby given to the Shareholders that the prospectus of the Company has been updated to specify that the principal amount of the Subfund's assets that can be subject to total return swaps may represent up to a maximum of 100% of the net asset value of the Subfund based on the commitment method. It is generally expected that the amount of such total return swaps will remain within the range of 10% to 50% of the net asset value of the Subfund based on the commitment method. In certain circumstances, this proportion may be higher.

The above indication is a clarification of, and not an amendment to, the current investment policy.

All changes enter into effect on the date of this notice, being 20 July 2017.

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, 20 July 2017

The Board of Directors