

06 November 2019

Information to the Shareholders

CS Investment Funds 1

Investment Company with Variable Capital
under Luxembourg Law

5, rue Jean Monnet,
L-2180 Luxembourg
R.C.S. Luxembourg B 131.404

(the “**Company**”)

1. Notice is hereby given to the Shareholders of **Credit Suisse (Lux) AgaNola Global Convertible Bond Fund** (for the purpose of this point, the “**Subfund**”) that the Board of Directors of the Company has decided to amend the investment principles of the Subfund as follows:
 - a) The Subfund will be able to invest in assets which will have a credit rating of at least “B-” by Standard & Poor’s or “B3” by Moody’s in addition to its primary investment in assets with a rating of at least “BBB-” by Standard & Poor’s or “Baa3” by Moody’s. Furthermore, the investment manager of the Subfund will dispose the assets within a period of six months should their credit quality decrease below a credit rating of “B-” by Standard & Poor’s or “B3” by Moody’s.
 - b) The Subfund will no longer be able to invest in credit linked notes or contingent capital instruments.

The section “Investment Principles” in the Subfund’s supplement, under Chapter 23, “Subfunds” of the prospectus will be amended as follows to reflect the changes indicated under points a) and b) hereabove:

Old Investor Principles	New Investor Principles
<p><i>At least two-thirds of the total assets of the Subfund shall be invested in convertible bonds, convertible notes, warrant bonds, options on bonds (warrants) and similar securities with option rights, of public, semi-public and private issuers worldwide (including emerging markets) and irrespective of currency.</i></p> <p><i>The Subfunds’ assets will primarily have a rating of at least BBB- by Standard & Poor’s or Baa3 by Moody’s, or debt instruments which exhibit similar credit quality in the view of the Management Company.</i></p> <p><i>[...]</i></p> <p><i>Subject to the investment restrictions set out in Chapter 6, “Investment Restrictions”, section 3, the Subfund may use securities (credit linked notes) as well as techniques and instruments (credit default swaps and total return swaps) for the purpose of managing the credit risk and efficient portfolio management.</i></p>	<p><i>At least two-thirds of the total assets of the Subfund shall be invested in convertible bonds, convertible notes, warrant bonds, options on bonds (warrants) and similar securities with option rights, of public, semi-public and private issuers worldwide (including emerging markets) and irrespective of currency.</i></p> <p><i>The Subfunds’ assets will primarily have a rating of at least BBB- by Standard & Poor’s or Baa3 by Moody’s, or debt instruments which exhibit similar credit quality in the view of the Management Company.</i></p> <p><i>The Subfund’s assets may also be invested in debt instruments with a rating of at least B- by Standard & Poor’s or B3 by Moody’s, or debt instruments which exhibit similar credit quality in the view of the Management Company. The Investment Manager will dispose the assets the credit quality of which is decreased below the levels indicated in this paragraph within a period of six months.</i></p> <p><i>[...]</i></p>

<p><i>The principal amount of the Subfund's assets that can be subject to total return swaps may represent up to a maximum of 20% of the net asset value of the Subfund calculated by way of the sum of notionals of the total return swaps. It is generally expected that the amount of such total return swap will remain within the range of 0% to 20% of the net asset value of the Subfund calculated by way of the sum of notionals of the total return swaps. In certain circumstances this proportion may be higher.</i></p> <p><i>The sum of notionals takes into account the absolute value of the notional exposure of the total return swaps used by the Subfund. The expected amount of such total return swaps is an indicator of the intensity of the use of total return swaps within the Subfund. However, it is not necessarily an indicator of the investment risks in relation to those instruments because it does not take into account any netting or hedging effects.</i></p> <p><i>The Subfund may invest up to 20% of its total assets in shares, other equity interests, dividend right certificates and similar securities with equity features as well as in warrants. In addition the Subfund may invest up to 20% of the Subfund's total assets in contingent capital instruments.</i></p>	<p><i>Subject to the investment restrictions set out in Chapter 6, "Investment Restrictions", section 3, the Subfund may use securities as well as techniques and instruments (credit default swaps and total return swaps) for the purpose of managing the credit risk and efficient portfolio management.</i></p> <p><i>The principal amount of the Subfund's assets that can be subject to total return swaps may represent up to a maximum of 20% of the net asset value of the Subfund calculated by way of the sum of notionals of the total return swaps. It is generally expected that the amount of such total return swap will remain within the range of 0% to 20% of the net asset value of the Subfund calculated by way of the sum of notionals of the total return swaps. In certain circumstances this proportion may be higher.</i></p> <p><i>The sum of notionals takes into account the absolute value of the notional exposure of the total return swaps used by the Subfund. The expected amount of such total return swaps is an indicator of the intensity of the use of total return swaps within the Subfund. However, it is not necessarily an indicator of the investment risks in relation to those instruments because it does not take into account any netting or hedging effects.</i></p> <p><i>The Subfund may invest up to 20% of its total assets in shares, other equity interests, dividend right certificates and similar securities with equity features as well as in warrants.</i></p>
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2. Notice is hereby given to the Shareholders of **Credit Suisse (Lux) AgaNola Global Value Bond Fund** (for the purpose of this point, the "Subfund") that the Board of Directors has decided to implement the following changes to the Subfund:

Currently the Subfund may invest in Onshore Renminbi denominated securities traded on the China interbank bond market through the CIBM Program (as defined in the prospectus). After the amendment, the Subfund may invest in these securities also via Bond Connect. Sections "Investment Principles" of the Subfunds' supplements in Chapter 23 "Subfunds" and Chapter 7 "Risk Factors" of the prospectus will be amended to reflect the foregoing.

The Shareholders of the relevant Subfunds who do not agree with the changes described above under points 1 and 2 may redeem their shares free of charge until 06 December 2019, before the relevant cut-off time.

All changes will be effective with the entry into force of the new prospectus of the Company.

Shareholders should note that, once the above changes enter into effect, the new prospectus of the Company, the Key Investor Information Document (KIID), the latest annual and semi-annual reports as well as the articles of incorporation may be obtained at the registered office of the Company in accordance with the provisions of the prospectus.

These documents are also available on www.credit-suisse.com.

Luxembourg, 06 November 2019

The Board of Directors