

Information to the shareholders of Credit Suisse (Lux) Portfolio Fund Global Yield USD

CS Investment Funds 2

Investment Company with Variable Capital under Luxembourg Law

5, rue Jean Monnet,
L-2180 Luxembourg
R.C.S. Luxembourg B 124019

(the “**Company**”)

Notice is hereby given to the shareholders of **CS Investment Funds 2 – Credit Suisse (Lux) Portfolio Fund Global Yield USD** (for the purpose of this section, the “**Subfund**”), that the board of directors of the Company (the “**Board of Directors**”) has decided to effect a series of corporate actions leading ultimately to the liquidation of the Subfund, which can be summarised as follows:

In a first step, the Subfund will be converted into a feeder fund and will therefore invest via a subscription in kind at least 85% of its total assets in **Credit Suisse (Lux) Global High Income Fund USD**, a subfund of **CS Investment Funds 4** (the “**Target Fund**”).

In a second step, immediately upon the completion of the first step, the Subfund will be liquidated in kind. As a consequence of such liquidation, the shareholders of the Subfund will receive shares of the Target Fund and thus become shareholders of the Target Fund.

1. Amendment to the Investment Objective and Investment Policy of the Subfund

The Board of Directors has decided to amend the Investment Objective and Investment Policy of the Subfund. Pursuant to these changes, the Subfund will pursue a master-feeder strategy by investing at least 85% of its total assets in the Target Fund.

The Target Fund is a subfund of CS Investment Funds 4, an undertaking for collective investment in transferable securities in the legal form of an investment company with variable capital (*société d'investissement à capital variable*, SICAV), subject to Part I of the Law of December 17, 2010.

The Company and CS Investment Funds 4 are both managed by Credit Suisse Fund Management S.A. and have appointed Credit Suisse (Luxembourg) S.A. as their depository and Credit Suisse Fund Services (Luxembourg) S.A. as their central administration.

The amended Investment Objective and Principles of the Subfund and the Investment Objective and Principles of the Target Fund read as follows:

Investment Objective of the Subfund and of the Target Fund

The investment objective of the Subfund is to achieve the highest possible return while achieving a high and regular income in the Reference Currency and while taking due account of the principle of risk diversification, the security of the capital invested and the liquidity of the invested assets.

The Subfund is actively managed without reference to a benchmark.

Investment Principles of the Subfund

In order to realize its investment objective, the Subfund pursues a master-feeder strategy. At least 85% of the Subfund's total assets shall be invested in Credit Suisse (Lux) Global High Income Fund USD, a subfund of CS Investment Funds 4 (the "Target Fund").

CS Investment Funds 4 is an undertaking for collective investment in transferable securities in the legal form of an investment company with variable capital (société d'investissement à capital variable, SICAV), subject to Part I of the Law of December 17, 2010. It has appointed Credit Suisse Fund Management S.A. as its management company.

The Subfund may hold up to 15% of its total net assets in liquid assets in the form of sight and time deposits with first-class financial institutions and money-market instruments which do not qualify as transferable securities and have a term to maturity not exceeding 12 months, in any convertible currency.

Investment Principles of the Target Fund

The Target Fund is a mixed asset class fund with flexible allocation to the different investment categories. The weighting of the individual investment categories may vary over time according to the investment manager's market expectations so that the Target Fund may be highly concentrated in any asset class at any time although there will be a high diversification within each asset class. The Target Fund's investments will be biased towards investment categories showing above average yield.

Furthermore, depending on the views and hedging strategies of the investment manager, the flexible allocation might reflect a long or short exposure within an asset class, whereas it is not the intention that a single asset class shows an overall net short exposure.

To achieve its investment objective, the Target Fund shall invest its net assets worldwide (including emerging countries) directly or indirectly, subject to the below mentioned investment principles, in any of the instruments listed in Chapter 6, "Investment Restrictions" of the prospectus of the Target Fund, irrespective of currency but in accordance with the principle of risk diversification issued by public, semi-private and private issuers, irrespective of their industry or sector affiliation. The above-mentioned securities may be listed on securities exchanges or traded on other regulated markets that operate regularly and are recognized and open to the public. The exchanges and other regulated markets must comply with requirements of article 41 of the Law of December 17, 2010. The instruments into which the Target Fund shall invest may include, but are not limited to, equities, other equity-type securities (American depository receipts [ADRs], global depository receipts [GDRs], profit-sharing certificates, dividend rights certificates, participation certificates of real estate companies and closed-end real estate investment trusts (REITs) or in debt instruments, high yield debt securities, bonds, notes, and similar fixed interest or floating-rate securities (including securities issued on a discount basis) from issuers domiciled worldwide, as well as in shares or units of other UCITS and/or other UCIs pursuant to section 1) paragraph e) of Chapter 6, "Investment Restrictions" of the prospectus of the Target Fund that have an investment policy consistent with the Target Fund's investment policy.

Asset Allocation of the Target Fund

The total exposure of the Target Fund to the asset classes listed below, whether direct or indirect, must remain within the limits specified below (in % of the Target Fund's net assets):

Asset Class	Range
Fixed Income Securities and other debt instruments	10%–90%
Convertibles	0%–20%
Equities and other equity-type securities	10%–90%
Commodities	0%–15%

In compliance with the provisions of Chapter 6, "Investment Restrictions" of the prospectus of the Target Fund, the exposure to commodities (including the individual categories of commodities) will be achieved indirectly through the use of undertakings for collective investment and financial derivative instruments (such as total return swaps, options and futures).

Share Classes

The Shares of the Subfund will be invested in the following share classes of the Target Fund:

Subfund

CS Investment Funds 2

Credit Suisse (Lux) Portfolio Fund Global Yield USD

Class (Currency)	ISIN	Maximum Management Fee (p.a.)	Ongoing charge* (as per the KIID)	Synthetic and Reward Indicator	Performance Fee
B USD	LU1657989965	1.30%	1.45%	3	n/a
UB USD	LU1663962477	1.05%	1.25%	3	n/a
BP USD	LU1663962394	1.10%	1.15%	3	**
UBP USD	LU1663962550	0.96%	0.85%	3	**

Target Fund

CS Investment Funds 4

Credit Suisse (Lux) Global High Income Fund USD

Class (Currency)	ISIN	Maximum Management Fee (p.a.)	Ongoing charge* (as per the KIID)	Synthetic and Reward Indicator	Performance Fee
B USD	LU1097743592	1.30%	1.41%	4	n/a
UB USD	LU1195447187	0.90%	1.21%	4	n/a
B USD	LU1097743592	1.30%	1.41%	4	n/a
UB USD	LU1195447187	0.90%	1.21%	4	n/a

*Figures are based on estimated ongoing charges.

** The details to the performance fee are set out in Chapter 23 "Subfunds" of the prospectus of the Subfund.

Shareholders should note that the indicated management fee and ongoing charges of the Subfund reflect the situation prior to the subscription in kind. For the duration of the master-feeder structure, no management fee will be charged at the level of the Subfund in addition to the management fee charged at the level of the Target Fund. Furthermore, for the duration of the master-feeder structure, no performance fee will be charged at the level of the Subfund in addition to the performance fee charged at the level of the Target Fund.

Investor Profile

The Subfund and the Target Fund are suitable for investors with medium risk tolerance and a medium-term view who wish to seek exposure to risk and return characteristics of mixed assets.

PricewaterhouseCoopers, Société coopérative, 2, rue Gerhard Mercator, L-2182 Luxembourg has been appointed by the Board of Directors as the independent auditor in charge of issuing an opinion on the subscription in kind and the number of shares issued in counterpart of this subscription.

The Luxembourg supervisory commission for the financial sector, the *Commission de Surveillance du Secteur Financier* or CSSF has approved the investment of the Subfund in the Target Fund.

The amendments made to the prospectus of the Company will enter into force as of 14 January 2021. As of this date, the Subfund will invest almost exclusively in shares of the Target Fund.

2. Liquidation in Kind of CS Investment Funds 2 – Credit Suisse (Lux) Portfolio Fund Global Yield USD

The liquidation process of the Subfund will start on 15 January 2021.

No further redemptions of shares will be accepted in the Subfund after 1.00 p.m. CET as from 13 January 2021. No further subscriptions of shares will be accepted in the Subfund as from the publication date of this notice. A provision of all outstanding debits and any debits that will occur in relation to the liquidation will be made in the Subfund.

PricewaterhouseCoopers, Société coopérative, 2, rue Gerhard Mercator, L-2182 Luxembourg has been appointed by the Board of Directors as independent auditor in charge of issuing an opinion on the shares of the Subfund that will be cancelled as a result of the liquidation of the Subfund.

The net liquidation proceeds of the Subfund will be distributed in kind to the shareholders on 15 January 2021.

After closure of the liquidation, the accounts and the books of the Subfund shall be filed with Credit Suisse Fund Services (Luxembourg) S.A. during a period of five years.

Any legal, advisory or administrative costs associated with the preparation and the completion of the changes under points (1) and (2) above will be borne by Credit Suisse Fund Management S.A., except the auditor fees which will be charged to the Subfund. Transaction costs related to the sale and purchase of securities will be borne by the Subfund.

As a result of the changes under points (1) and (2) above, the shareholders of the Subfund will be allocated shares in the Target Fund and become shareholders of the Target Fund as of 15 January 2021, and consequently obtain voting rights in the Target Fund. More generally, shareholders should be aware of the different legal form of the Target Fund and note the resulting differences in terms of governance structure and ongoing charges (as indicated in the above table).

Shareholders who do not agree with the amendments under points (1) and (2) above may redeem their shares in the Subfund free of charge until 13 January 2021 at 1.00 p.m. CET.

Shareholders should note that the number of shares in the Target Fund they will receive further to the liquidation in kind will not necessarily correspond to the number of Shares they held in the Subfund, but will depend on the number of shares in the Target Fund held by the Subfund at the time of its liquidation. Further to the liquidation, the Shares in the Subfund will no longer entitle the holders to any rights in the Subfund or the Company.

Shareholders should inform themselves as to the possible tax implications of the aforementioned changes in their respective country of citizenship, residence or domicile.

Following the above mentioned liquidation in kind, the Subfund "CS Investment Funds 2 – Portfolio Fund Global Yield USD" will cease to exist.

Shareholders should note that, once the above changes enter into effect, the new prospectus of the Company, the relevant Key Investor Information Document (KIIDs), 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. The documents are also available on www.credit-suisse.com.

In addition, the prospectus of the Target Fund, its relevant Key Investor Information Document (KIIDs), the latest annual and semi-annual reports as well as the articles of incorporation may also be obtained from the Company in accordance with the provisions of the prospectus. The documents are also available on www.credit-suisse.com.

Shareholders should note that, once the above changes enter into effect, the prospectus, the full wording of the amendment, the Key Information Document, the fund contract as well as the most recent annual and semi-annual reports may be obtained free of charge from the representative in Switzerland. The documents are also available on www.credit-suisse.com.

Zurich, 11 December 2020

Representative in Switzerland:
Paying agent in Switzerland:

Credit Suisse Funds AG, Zurich
Credit Suisse (Schweiz) AG, Zurich