

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 CS Investment Funds 5 – **Credit Suisse (Lux) Global Small & Mid Cap Emerging Market ILC Equity Fund** (for the purpose of this point the "**Subfund**") that the Board of Directors of the Company has decided to liquidate the following share class (the "**Class**") in the Subfund as indicated hereafter with effect from 30 November 2017 (the "**Termination Date**").

Subfund

CS Investment Funds 5
Credit Suisse (Lux) Global Small & Mid Cap Emerging Market ILC Equity Fund

Class	Currency	ISIN
UBH	CHF	LU1144422752

The Board of Directors of the Company considers the liquidation of the Class to be in the best interest of the shareholders of the Class, since its current net assets did not reach the minimum level for such Class to be operated in an economically efficient manner. Hence, the Board of Directors of the Company will proceed with the compulsory redemption of the shares of the Class (the "**Share**") on the Termination Date.

No further subscriptions of shares in the Class will be accepted as from the date of this notice.

However, the redemption of shares in the subfund will still be allowed until 24 November 2017 before 3.00 p.m. (CET). The shares will be compulsorily redeemed at the net asset value per Share calculated on the Termination Date. The payment of the redemption proceeds resulting from the compulsory redemption will take place at the latest on 4 December 2017 in the relevant currency of the share class.

Subject to relevant conditions, single swing pricing shall apply in accordance with the provisions of the prospectus.

Provision of all outstanding debits and any debits that will occur in relation to the liquidation of the Class was made.

Shareholders are made aware that the liquidation of the Class may have tax consequences and should consult their own tax advisor in case of doubt as to their tax situation.

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, 23 November 2017

The Board of Directors