

Information to the Shareholders of Credit Suisse Index Fund (Lux)

Credit Suisse Index Fund (Lux)

Investment Company with Variable Capital under Luxembourg Law

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(the "**Company**")

Notice is hereby given to the shareholders of the Company that the board of directors of the Company (the "**Board of Directors**") has decided to launch a consultation on a potential change of the benchmarks tracked by two subfunds of the Company as follows:

- for the **CSIF (Lux) Bond Government Emerging Markets USD**, the potential change would mean the replacement of the current benchmark, the J.P. Morgan EMBI Global Diversified, by a new ESG benchmark, the J.P. Morgan ESG EMBI Global Diversified;
- for the **CSIF (Lux) Bond Government Emerging Markets Local**, the potential change would mean the replacement of the current benchmark, the J.P. Morgan GBI-EM Global Diversified, by a new ESG benchmark, the J.P. Morgan ESG GBI-EM Global Diversified (the CSIF (Lux) Bond Government Emerging Markets USD and the CSIF (Lux) Bond Government Emerging Markets Local being defined hereunder as the "**Subfunds**" and the J.P. Morgan ESG EMBI Global Diversified and the J.P. Morgan ESG GBI-EM Global Diversified being defined hereunder as the new "**ESG Benchmarks**").

ESG factors are becoming increasingly important when making investment decisions. There are many reasons why investors are increasingly deciding to make ESG investments. On the one hand, the growing interest in sustainable investments can be attributed to the important focus of the global sustainability agenda and the consequential new regulations applying to those investments (including, for example, the "Amendment to Agenda 2030 for Sustainable Development"). On the other hand, there is also growing awareness among investors about ESG issues. Investors are increasingly taking sustainability criteria into account in order to make sound investment decisions, to mitigate ESG-related risks and to take advantage of opportunities.

With the adoption of the ESG Benchmarks, the Subfunds would qualify as Art. 8(1) financial products under the Sustainable Finance Disclosure Regulation (SFDR, Regulation (EU) 2019/2088) while not taking into account the EU Taxonomy-alignment of investments in the investment decision process (Regulation (EU) 2020/852). Accordingly, the investments underlying these Subfunds would not take into account the EU criteria for environmentally sustainable economic activities.

The adoption of the ESG Benchmarks would lead *inter alia* to the integration of certain environmental, social and governance (ESG) factors. The ESG Benchmarks are based on exclusions and weight tilting, taking as a reference to the investment universe of the respective non-ESG index, and the weights therein. In particular, in a first stage, any issuer violating the UN Global Compact principles, and/or involved in tobacco, thermal coal, and weapons (0% revenue threshold), is excluded. In a second step, the top 80% issuers based on ESG score provided by Sustainalytics and RepRisk are considered. In a final stage, after the previous exclusions, weights of the remaining bonds are tilted towards issuers ranking higher on ESG criteria and green bond issues.

It would therefore entail a reduction of the investment universe due to the exclusion of issuers violating the UN Global Compact principles, the exclusion of certain controversial sectors and business practices and low ESG scores, along with a weight tilting of bonds issuers towards those which exhibit higher ESG characteristics.

For more information, you are invited to consult the index rules of the ESG Benchmarks on the index provider's website mentioned below and you may also contact Credit Suisse Asset Management (Schweiz) AG (appointed as investment manager of the Subfunds) via email (index.solutions@credit-suisse.com) to obtain more information on the change to the ESG Benchmarks).

CSIF (Lux) Bond Government Emerging Markets USD	
Current benchmark	New benchmark
J.P. Morgan EMBI Global Diversified	J.P. Morgan ESG EMBI Global Diversified (index rules can be consulted on https://www.jpmorgan.com/content/dam/jpm/cib/complex/content/markets/composition-docs/pdf-30.pdf)

CSIF (Lux) Bond Government Emerging Markets Local	
Current benchmark	New benchmark
J.P. Morgan GBI-EM Global Diversified	J.P. Morgan ESG GBI-EM Global Diversified (index rules can be consulted on https://www.jpmorgan.com/content/dam/jpm/cib/complex/content/markets/composition-docs/pdf-29.pdf)

Investors shall note however that the Board of Directors will have limited access to the index methodology and construction in respect of the underlying constituents of the ESG Benchmarks and will not select or review the ESG classification and selection of the underlying instruments part of the ESG Benchmarks. This means that the Board of Directors, the management company of the Company or delegated investment manager of the Subfunds, will not make any assessment of the sustainability practices, the sustainability risks and opportunities relevant for the investments of the Subfunds. In particular, the respective index methodology of the ESG Benchmarks is different from the Credit Suisse Sustainable Investment Framework.

Investors shall also note that the ESG-performance of a portfolio might differ from its financial performance and the Board of Directors cannot give any representation as to the correlation of financial and ESG performance. Adhering to a new ESG classification may also lead to transactional costs to reposition the underlying portfolio as well as new disclosure, reporting, compliance and risk management related costs. Similarly, new sustainability requirements imposed by jurisdictions in which the Subfunds would be invested and/or where the Subfunds would be marketed may result in additional compliance costs, disclosure obligations or other implications or restrictions on the Subfunds. Tracking an ESG benchmark does not necessarily imply suitability for meeting the investor overall investment objectives or sustainability preferences.

Investors shall finally note that the change to the new ESG Benchmarks would cause the Subfunds to stop their securities lending activities, leading among others to the discontinuation of their related revenues derived from those activities.

The purpose of this notice is to seek feedback from the investors on whether the contemplated changes would be supported or not.

The Board of Directors has delegated the consultation process to Credit Suisse Asset Management (Schweiz) AG. Feedback can be provided by the investors to their respective relationship manager or via email (index.solutions@credit-suisse.com) until 9 May 2022. The outcome of the consultation will be shared by the investment manager with the Board of Directors and the Board of Directors will decide on the next steps for the implementation of the changes (if applicable). Investors' attention is drawn to the fact that this consultation will not be binding, meaning that the Company will keep its full discretion to implement or not the contemplated changes as described above, whatever the outcome of the consultation is. In case the Board of Directors decides to implement the New Benchmarks with respect to the Subfunds, investors will be informed of the latter via a separate notice to shareholders, allowing them to redeem their shares free of charge for a period of thirty days starting on the date of publication of the said separate notice to shareholders.

Luxembourg, 7 April 2022

The Board of Directors