

CREDIT SUISSE FUND MANAGEMENT S.A.
Registered office: 5, rue Jean Monnet, L-2180 Luxembourg
R.C.S. Luxembourg: B 72.925
(the “**Management Company**”)

acting in its own name and on behalf of

CS Investment Funds 14
Fonds commun de placement
(the “**Fund**”)

Information to the Unitholders

CS Investment Funds 14

Notice to the Unitholders of **CS Investment Funds 14**

Notice is hereby given to the unitholders of the subfunds **Credit Suisse (Lux) Short Term CHF Bond Fund** (the “Merging Subfund”) and **Credit Suisse (Lux) Corporate Short Duration CHF Bond Fund** (the “Receiving Subfund”) that the Management Company decided to merge the Merging Subfund into the Receiving Subfund, in accordance with article 1(20)(a) and the provisions of Chapter 8 of the Luxembourg law of 17 December 2010 relating to undertakings for collective investment, by transferring all the assets and liabilities of the Merging Subfund to the Receiving Subfund effective as at 15 September 2016.

Accordingly, in exchange for the transfer of the assets and liabilities of the Merging Subfund the Receiving Subfund shall issue units without charge and the unitholders currently holding units in the Merging Subfund will receive units in the Receiving Subfund as follows:

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Merging Subfund								Receiving Subfund							
Unit Class	Minimum Holding	Maximum Sales Charge	Maximum Adjustment of the Net Asset Value	Maximum Management Fee (p.a.)	Performance Fee	Ongoing Charges	Synthetic Risk and Reward Indicator	Unit Class	Minimum Holding	Maximum Sales Charge	Maximum Adjustment of the Net Asset Value	Maximum Management Fee (p.a.)	Performance Fee	Ongoing Charges	Synthetic Risk and Reward Indicator*
A CHF	n/a	5.00%	2.00%	0.90%	n/a	0.55%	2	A CHF	n/a	5.00%	2.00%	1.00%	n/a	0.65%	2
B CHF	n/a	5.00%	2.00%	0.90%	n/a	0.55%	2	B CHF	n/a	5.00%	2.00%	1.00%	n/a	0.65%	2
EB CHF	n/a	3.00%	2.00%	0.45%	n/a	0.31%	2	EB CHF	n/a	3.00%	2.00%	0.50%	n/a	0.36%	2
IB CHF	500,000	3.00%	2.00%	0.45%	n/a	0.37%	2	IB CHF	500,000	3.00%	2.00%	0.50%	n/a	0.40%	2
UA CHF	n/a	5.00%	2.00%	0.70%	n/a	0.43%	2	UA CHF	n/a	5.00%	2.00%	0.75%	n/a	0.46%	2
UB CHF	n/a	5.00%	2.00%	0.70%	n/a	0.43%	2	UB CHF	n/a	5.00%	2.00%	0.75%	n/a	0.46%	2

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The following table illustrates the similarities and the differences between the investment objectives and policies of the Merging Subfund and the Receiving Subfund:

Merging Subfund	Receiving Subfund
<p>Investment Objective and Investment Policy</p> <p>The objective of this Subfund is primarily to achieve a high regular income while preserving the value of the assets and maintaining a high level of liquidity.</p> <p>At least two-thirds of this Subfund’s total assets shall be invested, in accordance with the principle of risk-spreading, in debt instruments, bonds, notes, similar fixed-interest or floating-rate securities (including securities issued on a discount basis) with a short duration or short residual duration, denominated in the respective Reference Currency.</p> <p>Up to one-third of the total assets of the Subfund may be invested in currencies other than the Reference Currency.</p> <p>A maximum of 5% of the Subfund’s total assets may be invested in contingent capital instruments.</p>	<p>Investment Objective and Investment Policy</p> <p>The currency mentioned in the name of the Subfund is merely the Reference Currency in which the performance and Net Asset Value of the Subfund are calculated, and is not the investment currency of the Subfund.</p> <p>Investments may be denominated in any currency.</p> <p>The objective of these Subfunds is to generate a regular income in the respective Reference Currency.</p> <p>The Subfunds shall mainly invest in debt instruments, bonds, notes, similar fixed-interest or floating-rate securities (including securities issued on a discount basis) worldwide with a short to medium term.</p> <p>At least two-thirds of the total net assets of each Subfund shall be invested in the fixed income securities mentioned above from the lower investment grade sector (rated at least “BBB–” by Standard & Poor’s or “Baa3” by Moody’s, or debt instruments deemed by the Management Company to be of similar credit quality) up to high-quality debt instruments of corporate issuers.</p> <p>The Subfunds may use techniques and instruments in order to reduce the interest-risk of debt instruments with a longer maturity, subject to the investment restrictions set out in the Prospectus.</p>

The resolution to merge the Merging Subfund into the Receiving Subfund was passed in the unitholders' interest, the intention being to streamline the existing product range of Credit Suisse due to the reorganization of assets under management. The Merger will increase the asset base of the Receiving Subfund ensuring that the assets in the Merging and Receiving Subfunds are managed more efficiently while enhancing operational efficiencies of two similar products. In view of the similar investment policy and the assets and liabilities of the Merging Subfund and the Receiving Subfund, no material impact on the performance of the Receiving Subfund is expected to take place as a result of the merger. The attention of the Unitholders of the Merging Subfund is drawn to the fact that the maximum management fee and ongoing charges in the Receiving Subfund are higher than the applicable fees in the Merging Subfund, as detailed in the table above. The Merging Subfund and the Receiving Subfund do not intend to undertake any rebalancing of their portfolios before or after the Merger takes effect. For more details on the Receiving Subfund, unitholders are kindly invited to read the KIID of the Receiving Subfund which may be obtained free of charge from or may be requested at the registered office of the Management Company and on the Internet at www.credit-suisse.com.

All costs of the Merger (with the exception of any dealing costs, audit costs, other miscellaneous costs and transfer taxes on the assets associated with the transfer of assets and liabilities and the custody transfer costs) will be borne by the Management Company, including legal, accounting, stamp duty and other administrative expenses.

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No further subscriptions of units will be accepted in the Merging Subfund after 3.00 p.m. CET as from the date of this notice, being 8 August 2016. However, unitholders will be able to redeem units of the Merging Subfund until 7 September 2016, i.e. redemption applications can be submitted until 3 p.m. (Central European Time) on 7 September 2016 and will be handled free of charge.

The exchange of units will be effected on the basis of the net asset values calculated on 15 September 2016 based on the closing prices of 14 September 2016 and be published as soon as practicable. Fractions of units in the Receiving Subfund may be issued down to three decimal places.

Unitholders of the Merging Subfund who have not submitted their units for redemption until 3 p.m. (Central European Time) on 7 September 2016 will be allocated the corresponding units in the Receiving Subfund on 15 September 2016 with value date 19 September 2016.

Units of the Receiving Subfund can still be subscribed and accepted for redemption on any banking day in Luxembourg.

PricewaterhouseCoopers, *Société Coopérative*, with registered office at 2, rue Gerhard Mercator, L-2182 Luxembourg, Grand Duchy of Luxembourg, has been appointed by the Management Company as the independent auditor of the Fund in charge of preparing a report validating the conditions foreseen in the Luxembourg law of 17 December 2010 on undertakings for collective investment for the purpose of the merger.

Unitholders should note that the latest version of the prospectus and the relevant Key Investor Information Document as well as the copy of the Common Terms of Merger adopted by the Management Company in relation to the merger, a copy of the certificate issued by the custodian bank of the Fund in relation to the merger and a copy of the auditor reports to validate the conditions foreseen in the Luxembourg law of 17 December 2010 on undertakings for collective investment for the merger, the latest annual and semi-annual reports as well as the management regulations of the Fund, may be obtained free of charge from or may be requested at the registered office of the Management Company.

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

Unitholders of the Subfunds, who do not agree with the above changes, have the option of redeeming all or part of their units free of charge until 3 p.m. (Central European Time) on 7 September 2016.

Luxembourg, 8 August 2016

The Management Company