**CS Investment Funds 2**

*Société d'investissement à capital variable*

Registered office: 5, Rue Jean Monnet, L-2180 Luxembourg, Grand Duchy of Luxembourg

RCS Luxembourg B 124019

(the "**Merging UCITS**")

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**NOTICE TO SHAREHOLDERS:**

CS INVESTMENT FUNDS 2 – CREDIT SUISSE (LUX) JAPAN VALUE EQUITY FUND

(THE "**MERGING SUB-FUND**")

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**IMPORTANT:**

**THIS LETTER REQUIRES YOUR IMMEDIATE ATTENTION.**

**IF YOU HAVE ANY QUESTIONS ABOUT THE CONTENT OF THIS LETTER,**

**YOU SHOULD SEEK INDEPENDENT PROFESSIONAL ADVICE.**

**10 January 2024**

Dear Shareholders,

The Board of Directors (the "**Board of Directors**") of the Merging UCITS, has decided to merge the Merging Sub-Fund into **White Fleet II – SGVP Japan Value Equity Fund**, a sub-fund of **White Fleet II**, a *société d'investissement à capital variable*, formed and existing under the laws of the Grand Duchy of Luxembourg having its registered office at 5, Rue Jean Monnet, L - 2180 Luxembourg, Grand Duchy of Luxembourg, and registered with the RCS under number B184203 (the "**Receiving Sub-Fund”**) in compliance with article 1(20)(a) of the law of 17 December 2010 on undertakings for collective investment as amended (the “**Merger**”). The Merger shall become effective on 29th of February 2024 (the "**Effective Date**").

This notice describes the implications of the contemplated Merger. Please contact your financial advisor if you have any questions on the content of this notice. The Merger may impact your tax situation. Shareholders should contact their tax advisor for specific tax advice in relation to the Merger.

Capitalised terms not defined herein have the same meaning as in the prospectus of the Merging UCITS.

1. **Background and rationale for the Merger**

The Merging Sub-Fund was created as an additional sub-fund of the Merging UCITS at the initiative of Credit Suisse Asset Management, (Schweiz) AG, Zurich (the "**Investment Manager**"), acting as investment manager of the Merging Sub-Fund and that the Receiving Sub-Fund has been created as additional sub-fund of the Receiving UCITS at the initiative of SG Value Partners AG (which is appointed as investment manager of the Receiving Sub-Fund as further described below) for the purpose of being launched by way of the Merger.

The decision of the board of directors of the Merging UCITS to proceed with the Merger was passed in the shareholders' interest and takes place in the context of the restructuring of the products range managed by Credit Suisse Fund Management S.A., the management company of the Merging UCITS and the strategic decision of the Receiving UCITS to diversify the offer of its investment products.

The investment manager of the Merging Sub-Fund is Credit Suisse Asset Management (Schweiz) AG, Zurich. The investment manager for the Receiving Sub-Fund is SG Value Partners AG, with registered address at Rämistrasse 50, CH-8001 Zürich, Switzerland. SG Value Partners AG has acted as investment advisor to the investment manager of the Merging Sub-Fund. As a result, the Receiving Sub-Fund intends to take over the past performance track record of the Merging Sub-Fund.

The Receiving Sub-Fund shall pursue similar investment policy and strategy as the Merging Sub-Fund.

In order to transfer the Merging Sub-Fund from the Merging UCITS to the Receiving UCITS, the board of directors of the Merging UCITS and the board of directors of the Receiving UCITS have decided to merge the Merging Sub-Fund into the Receiving Sub-Fund by way of a merger by absorption. A consequence of the Merger will be that the shareholders of the Merging Sub-Fund will become shareholders of the Receiving Sub-Fund and therefore, also shareholders of the Receiving UCITS.

2. **Summary of the Merger**

2.1 The Merger shall become effective and final between the Merging Sub-Fund and the Receiving Sub-Fund and *vis-à-vis* third parties on the Effective Date.

2.2 On the Effective Date, all assets and liabilities of the Merging Sub-Fund will be transferred to the Receiving Sub-Fund. The Merging Sub-Fund will cease to exist as a result of the Merger and thereby will be dissolved on the Effective Date without going into liquidation.

2.3 No general meeting of shareholders shall be convened in order to approve the Merger and shareholders are not required to vote on the Merger.

2.4 Shareholders holding shares of the Merging Sub-Fund on the Effective Date will automatically be issued shares of the Receiving Sub-Fund in exchange for their shares of the Merging Sub-Fund, in accordance with the share exchange ratio and participate in the results of the Receiving Sub-Fund as from such date. Shareholders will receive a confirmation note of their holding in the Receiving Sub-Fund as soon as practicable after the Effective Date. For more detailed information please see section 7 (Procedural aspects) below.

2.5 Subscriptions, redemptions and/or conversions of shares of the Merging Sub-Fund will still be possible until 22nd of February 2024, as indicated under section 7 (Procedural aspects) below.

2.6 Other procedural aspects of the Merger are set out in section 7 (Procedural aspects) below.

2.7 The Merger has been approved by the *Commission de Surveillance du Secteur Financier* (the **"CSSF"**).

2.8 The timetable below summarises the key steps of the Merger.

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| Beginning of Notice Period | 23 January 2024 (target mailing date) |
| End of Notice Period | 22 February 2024 |
| Beginning of Suspension Period | 23 February 2024 |
| End of Suspension Period | 29 February 2024 |
| Final NAV Date | 29 February 2024 |
| Effective Date | 29 February 2024 |
| Date of calculation of the exchange ratio | on the Effective Date using the NAVs as of the Final NAV Date |

## 3. Impact of the Merger on shareholders of the Merging Sub-Fund

The main characteristics of the Receiving Sub-Fund, as described in the prospectus of the Receiving UCITS and in the key information document in accordance with Packaged Retailed Investment and Insurance Products regulation ("**PRIIP KID**") of the Receiving Sub-Fund and as summarized below, will not change as a result of the Merger.

Shareholders of the Merging Sub-Fund should carefully read the description of the Receiving Sub-Fund in the prospectus of the Receiving UCITS and in the PRIIP KID of the Receiving Sub-Fund before making any decision in relation to the Merger.

3.1 Investment objective and policy

| | Merging Sub-Fund | Receiving Sub-Fund |
|---|---|---|
| Investment objective and investment policy | **Investment Objective**<br><br>The objective of the Subfund is to achieve the highest possible return in Japanese yen (Reference Currency), while taking due account of the principle of risk diversification, the security of the capital invested, and the liquidity of the assets.<br><br>This Subfund aims to outperform the return of the MSCI Japan (NR) benchmark. The Subfund is actively managed. The benchmark has been selected because it is representative of the investment universe of the Subfund and it is therefore an appropriate performance comparator. The majority of the Subfund's equity securities will not necessarily be components of or have weightings derived from the benchmark. The Investment Manager will use its discretion to significantly deviate the weighting of certain components of the benchmark and to significantly invest in companies or sectors not included in the benchmark in order to take advantage of specific investment opportunities. It is thus expected that the performance of the Subfund will significantly deviate from the benchmark.<br><br>**Investment Policy**<br><br>At least two-thirds of the Subfund's assets are invested in equities and equity-type securities (American depository receipts [ADRs], global depository receipts [GDRs], profit-sharing certificates, dividend rights certificates, participation certificates, etc.) of companies which are domiciled in or carry out the bulk of their business activities in Japan and are considered to be value stocks. The value stocks are determined by the investment manager on the basis of fundamental criteria such as price/book ratio, price/earnings ratio, dividend yield and operating cash flow.<br><br>For hedging purposes and in the interest of the efficient management of the portfolio, the aforementioned investments may also be effected by way of derivatives, provided the limits set out in Chapter 6, "Investment Restrictions" are observed. These derivatives include futures and options on equities, equity-like securities and equity indices of companies which are domiciled in or conduct the bulk of their business activities in Japan.<br><br>In addition, the Subfund may – subject to the investment principles set out above – invest up to 30% of its net assets in structured products (certificates, notes) on equities, equity-type securities, equity baskets and equity indices that are sufficiently liquid and are issued by first- | **Investment Objective**<br><br>The objective of the Subfund is to achieve the highest possible return in Japanese yen (Reference Currency), while taking due account of the principle of risk diversification, the security of the capital invested, and the liquidity of the assets.<br><br>The Subfund is actively managed without reference to any benchmark.<br><br>**Investment Policy**<br><br>At least two-thirds of the Subfund's assets are invested in equities and equity-type securities (American depository receipts [ADRs], global depository receipts [GDRs], profit-sharing certificates, dividend rights certificates, participation certificates, etc.) of companies which are domiciled in or carry out the bulk of their business activities in Japan and are considered to be value stocks. The value stocks are determined by the investment manager on the basis of fundamental criteria such as price/book ratio, price/earnings ratio, dividend yield and operating cash flow.<br><br>For hedging purposes and in the interest of the efficient management of the portfolio, the aforementioned investments may also be effected by way of derivatives, provided the limits set out in Chapter 5, "Investment Restrictions" are observed. These derivatives include futures and options on equities, equity-like securities and equity indices of companies which are domiciled in or conduct the bulk of their business activities in Japan.<br><br>In addition, the Subfund may – subject to the investment principles set out above – invest up to 30% of its net assets in structured products (certificates, notes) on equities, equity-type securities, equity |

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|---|---|---|
| | class banks (or issuers offering investor protection comparable to that of first-class banks). These structured products must qualify as securities pursuant to Art. 41 of the Law of December 17, 2010. Moreover, these structured products must be valued regularly and transparently on the basis of independent sources. Structured products must not entail any leverage effect. As well as satisfying the regulations on risk spreading, the equity baskets and equity indices must be sufficiently diversified.<br><br>Furthermore, to hedge currency risks the Subfund may enter into forward foreign exchange and other currency derivatives in accordance with Chapter 5, “Investment Restrictions”.<br><br>The indices on which such derivatives are based shall be chosen in accordance with Art. 9 of the Grand-Ducal Decree of February 8, 2008.<br><br>The Subfund may invest up to one third of its net assets in equities and equity-type securities of companies not fulfilling the above requirements, cash, sight and time deposits, money market instruments, fixed income securities, which may include, but not limited to, bonds, notes, and similar fixed and variable interest rate securities, discounted securities issued by public, private and semi-private issuers worldwide.<br><br>The Subfund will invest more than 50% of the value of its total assets in Qualifying Equity Instruments.<br><br>The Subfund qualifies as a financial product under Art. 6 of SFDR.<br><br>The investments underlying this Subfund do not take into account the EU criteria for environmentally sustainable economic activities. | baskets and equity indices that are sufficiently liquid and are issued by first-class banks (or issuers offering investor protection comparable to that of first-class banks). These structured products must qualify as securities pursuant to Art. 41 of the Law of December 17, 2010. Moreover, these structured products must be valued regularly and transparently on the basis of independent sources. Structured products must not entail any leverage effect. As well as satisfying the regulations on risk spreading, the equity baskets and equity indices must be sufficiently diversified.<br><br>The Subfund may also hold ancillary liquid assets up to 20 % of the Subfund's assets in the conditions set out in Chapter 3, “Investment Policy”.<br><br>Furthermore, to hedge currency risks the Subfund may enter into forward foreign exchange and other currency derivatives in accordance with Chapter 5, “Investment Restrictions”.<br><br>The indices on which such derivatives are based shall be chosen in accordance with Art. 9 of the Grand-Ducal Decree of February 8, 2008.<br><br>The Subfund may invest up to one third of its net assets in equities and equity-type securities of companies not fulfilling the above requirements, cash, time deposits, money market instruments, fixed income securities, which may include, but not limited to, bonds, notes, and similar fixed and variable interest rate securities, discounted securities issued by public, private and semi-private issuers worldwide.<br><br>The Subfund will invest more than 50% of the value of its total assets in Qualifying Equity Instruments.<br><br>The investments underlying this Subfund do not take into account the EU criteria for environmentally sustainable economic activities. |

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|---|---|---|
| | | The Subfund qualifies as a financial product under Art. 6 of SFDR.<br><br>The investments underlying this Subfund do not take into account the EU criteria for environmentally sustainable economic activities.<br><br>The Subfund may invest into securities lending. Under normal circumstances, it is generally expected that the actual percentage of the assets held by the Subfund that may be subject to securities lending transactions at any time range between 0% and 30% of such Subfund's net assets. In exceptional circumstances, such percentage may be increased up to a maximum of 70% of the Subfund's net assets. The securities lending principal is a member of the Credit Suisse Group. |

Shareholders are advised to read the prospectus of the Receiving UCITS and the PRIIP KID of the Receiving Sub-Fund for a full description of the Receiving Sub-Fund' investment objective and policy.

3.2 No rebalancing of the portfolio of the Merging Sub-Fund.

The Merging Sub-Fund and the Receiving Sub-Fund have a similar investment objective and policy and the current portfolio of the Merging Sub-Fund is in line with the investment objective and policy of the Receiving Sub-Fund. Therefore, it is not expected that a rebalancing of the portfolio of the Merging Sub-Fund will be required prior to the Effective Date.

3.3 Profile of typical investor

The profile of typical investor of the Merging Sub-Fund and the Receiving Sub-Fund is the same. Each of the Merging Sub-Fund and the Receiving Sub-Fund may be appropriate for investors who are with (i) a high risk tolerance and with (ii) a long term view, who wish to invest in a broadly diversified portfolio of Japanese equity securities.

3.4 Classes of shares and currency

The reference currency of the Merging Sub-Fund and the Receiving Sub-Fund is Japanese yen (JPY).

The table below shows the active share classes of the Merging Sub-Fund including their currencies, the corresponding share classes of the Receiving Sub-Fund and the ISIN numbers of the corresponding share classes in the Receiving Sub-Fund.

| Share Class of the Merging Sub-Fund and ISIN | Corresponding Share Class of the Receiving Sub-Fund and ISIN |
|---|---|
| CS Investment Funds 2 – Credit Suisse (Lux) Japan Value Equity Fund "B" JPY<br>LU0496466821 | White Fleet II – SGVP Japan Value Equity Fund "B" JPY<br>LU0496466821 |
| CS Investment Funds 2 – Credit Suisse (Lux) Japan Value Equity Fund "EB" JPY<br>LU0496467472 | White Fleet II – SGVP Japan Value Equity Fund "EB" JPY<br>LU0496467472 |
| CS Investment Funds 2 – Credit Suisse (Lux) Japan Value Equity Fund "IB" JPY<br>LU0496467043 | White Fleet II – SGVP Japan Value Equity Fund "IB" JPY<br>LU0496467043 |
| CS Investment Funds 2 – Credit Suisse (Lux) Japan Value Equity Fund "UB" JPY<br>LU1144416788 | White Fleet II – SGVP Japan Value Equity Fund "UB" JPY<br>LU1144416788 |

3.5 Risk and reward profile

Synthetic risk and reward indicator (SRRI) as per the most recent KID:

| Merging Sub-Fund | | Receiving Sub-Fund | |
|---|---|---|---|
| **Share Class** | **SRRI** | **Share Class** | **SRRI** |
| CS Investment Funds 2 – Credit Suisse (Lux) Japan Value Equity Fund "B" JPY | 4 | White Fleet II – SGVP Japan Value Equity Fund "B" JPY | 4 |
| CS Investment Funds 2 – Credit Suisse (Lux) Japan Value Equity Fund "EB" JPY | 4 | White Fleet II – SGVP Japan Value Equity Fund "EB" JPY | 4 |
| CS Investment Funds 2 – Credit Suisse (Lux) Japan Value Equity Fund "IB" JPY | 4 | White Fleet II – SGVP Japan Value Equity Fund "IB" JPY | 4 |
| CS Investment Funds 2 – Credit Suisse (Lux) Japan Value Equity Fund "UB" JPY | 4 | White Fleet II – SGVP Japan Value Equity Fund "UB" JPY | 4 |

3.6 Distribution policy

The distribution policies of the corresponding share classes identified above are similar, as each of them is an accumulative share class, whose net income will be reinvested into the share class.

3.7 No listing

None of the share classes of the Receiving Sub-Fund will be listed.

3.8 Fees and expenses

The minimum subscription and fees of the corresponding share classes of the Merging Sub-Fund and the Receiving Sub-Fund are detailed in the table below.

| Merging Sub-Fund | Receiving Sub-Fund |
|---|---|
| **All share classes** | **All share classes** |
| **Minimum holding amount**<br>No minimum holding is requested as regards the following share classes, in scope of the Merger: B(JPY), EB(JPY) and UB(JPY).<br><br>The minimum holding amount for the share class, in scope of the Merger, is: IB(JPY) is 50,000,000 | **Minimum Initial Subscription and Minimum Holding**<br>**Minimum initial subscription amount**<br>There is no minimum initial subscription amount for the following share classes in scope of the Merger: B(JPY); EB(JPY); and UB (JPY).<br>There is a minimum initial subscription amount for the following share class in scope of the Merger:<br>IB(JPY): JPY 25,000,000<br><br>Shareholders must hold at least one Share of any Class of the Subfund. |
| **Maximum Management Fee**<br>A monthly management fee for the Management Company, payable at the end of each month, based on the average daily Net Asset Values of the relevant Share Classes during that month.<br>The management fee may be charged at different rates for individual Subfunds and Share Classes within a Subfund or may be waived in full. Charges incurred by the Management Company in relation to the provision of investment advice shall be paid out of the management fee.<br>The maximum management fee (per annum) for the following share classes in scope of the Merger is:<br>B(JPY): 1,92% p.a.;<br>EB(JPY): 0,90% p.a.;<br>IB(JPY): 0,90% p.a.; and<br>UB(JPY): 1,50% p.a. | **Management Fee, Central Administration Fee, Registrar and Transfer Agency Fee, Domiciliary Agent Fee and Depositary Fee**<br>1) Management Fee<br>In accordance with lit. e) of section ii. ("Expenses") of chapter 8, "Expenses and Taxes", the management fee is composed of the management company fee, the investment management and the distribution fee:<br>a) The management company fee in favor of the Management Company amounts to up to 0.05% p.a. and is calculated monthly on the basis of the average Net Asset Value of the respective Class, for providing substance services, subject to a fix fee of EUR 18,000 p.a. (plus applicable taxes, if any) and a minimum fee of EUR 30,000 p.a. (plus applicable taxes, if any).<br>b) The investment management fee in favor of the Investment Manager for the share classes in scope of the Merger amounts to:<br>Class B (JPY): up to 1,92% p.a.;<br>Class EB (JPY): up to 0,90% p.a.;<br>Class IB (JPY): up to 0,90% p.a.; and<br>Class UB (JPY): up to 1.50% p.a.;<br><br>(plus applicable taxes, if any). Such fee is calculated monthly on the basis of the average Net Asset Value of the respective Class. |

| Merging Sub-Fund | | Receiving Sub-Fund |
|---|---|---|
| | | |
| Performance Fee | N/A | 2) Central Administration Fee, Registrar and Transfer Agent Fee, Domiciliary Agent Fee<br><br>The Central Administration is entitled to receive a fee for its central administration services of up to 0,05% calculated monthly on the basis of the average Net Asset Value of the respective Class, subject to a fix fee of EUR 10,500 p.a. (plus applicable taxes, if any) and a minimum fee in the amount of EUR 35,000 p.a. (plus any applicable taxes, if any).<br>In addition to the central administration fee, the Central Administration is entitled to an annual registrar and transfer agency fee to be paid out of the assets of the Subfund for its services as registrar and transfer agent of up to 7,500 EUR p.a. per Class, plus a variable amount of 0,015% p.a. calculated monthly on the basis of the average Net Asset Value of the respective Class and a minimum fee of EUR 10,000 p.a. (plus applicable taxes, if any) for transactions and account maintenance depending on the actual number of transactions and accounts.<br>3) Depositary Fee<br>The Depositary is entitled to receive for its depositary services a depositary fee which is calculated monthly on the basis of the average Net Asset Value of the respective Class and amounts to up to 0.04% p.a., subject to a fix fee of EUR 12,500 p.a. (plus applicable taxes, if any) and a minimum fee in the amount of EUR 24,000 p.a. (plus any applicable taxes, if any).<br>The actual fees charged will be disclosed in the respective annual or semi-annual report.<br>**Performance Fee**<br>The Management Company is not entitled to a performance-related fee in favour of the Investment Manager. |
| Distribution Fee | N/A | |
| Maximum Sales Charges | B(JPY): 5.00%<br>EB(JPY):3.00%<br>IB(JPY): 3.00%<br>UB(JPY): 5.00% | |
| Maximum adjustment of the NAV (i.e., swing factor) | 2% for all share classes (in scope of the Merger) | |

4. **Investment Manager**

The investment manager of the Merging Sub-Fund is Credit Suisse Asset Management (Schweiz) AG, with registered address at Kalandergasse 4, CH-8070 Zurich, Switzerland. The investment manager for the Receiving Sub-Fund is SG Value Partners AG, with registered office at Rämistrasse 50, CH-8001 Zürich.

5. **Other aspects**

On the Effective Date, all the assets and liabilities of the Merging Sub-Fund will be transferred in kind to the Receiving Sub-Fund.

After the Effective Date, the first valuation date for subscriptions, conversions or redemptions of the Receiving Sub-Fund’s shares will be 1 March 2024. Written conversion and redemption applications targeting such date must be received by the Central Administration by 29 February 2024, at 3 p.m. (Central European Time).

Shareholders may receive additional information in respect of the Merger at the registered office of Merging UCITS at 5, rue Jean Monnet, L-2180 Luxembourg, Grand Duchy of Luxembourg and at the registered office of the Receiving UCITS at 5, rue Jean Monnet, L-2180 Luxembourg.

## 6. Criteria for valuation of assets and liabilities

The assets and liabilities of the Merging Sub-Fund will be valued as of the Final NAV Date in accordance with the provisions of the prospectus notably the chapter 8. “Net Asset Value” and articles of association notably article 20 of the Merging UCITS. The Receiving Sub-Fund will not yet be launched and contain any assets on the date of calculation of the exchange ratio.

The Merging UCITS will entrust PricewaterhouseCoopers, Société Coopérative, with registered office at 2, rue Gerhard Mercator, L-2182 Luxembourg, Grand Duchy of Luxembourg, as independent auditor (réviseur d'entreprises agréé) of the Merging UCITS (the "Auditors") to establish a report validating the criteria adopted for valuation of the assets and, as the case may be, the liabilities on the date of calculation of the exchange ratio. A copy of the report of the appointed auditor will be made available upon request and free of charge to the shareholders of the Merging Sub-Fund and to the Commission de Surveillance du Secteur Financier.

Any legal, advisory or administrative costs associated with the preparation and the completion of the Merger will not be charged to the Merging UCITS or Receiving UCITS nor to the shareholders but will be borne by SG Value Partners AG and Credit Suisse Asset Management (Schweiz) AG.

On the date of calculation of the exchange ratio, the Receiving Sub-Fund will not yet be launched. Each share class of the Receiving Sub-Fund shall have the first net asset value, which is the last net asset value of the corresponding share class of the Merging Sub-Fund as of the Final NAV Date according to the allocation of share classes set out under V.1.4. above. For this reason, the exchange ratio of all share classes shall be 1:1 and no report shall be prepared by the Auditors on the actual exchange ratio.

In accordance with article 1 (20) a) of the 2010 Law, all assets and liabilities of the Merging Sub-Fund will be transferred to the Receiving Sub-Fund on the Effective Date. On this date, the Merging Sub-Fund will be dissolved without going into liquidation and as a result, will no longer continue to exist.

The shares of the various share classes of the Merging Sub-Fund will be automatically replaced with shares of the corresponding share classes of the Receiving Sub-Fund with a 1:1 exchange ratio. Therefore, the shares of the Receiving Sub-Fund will be issued at an initial issue price which corresponds to the net asset value of the corresponding share class of the Merging Sub-Fund as of the Final NAV Date.

Any accrued income, dividends, and income receivables will be included in the calculation of the net asset value of the Merging Sub-Fund and will be transferred into the Receiving Sub-Fund as part of the Merger.

Any additional liabilities accruing after the Effective Date will be paid by the Receiving Sub-Fund.

In accordance with article 76 (4) of the 2010 Law, MultiConcept Fund Management S.A will confirm in writing to the depositary of the Receiving Sub-Fund (i.e.,Credit Suisse (Luxembourg) S.A.) that the transfer of assets and liabilities is complete.

## 7. **Procedural aspects**

7.1 No shareholder vote required

No shareholder vote is required in order to carry out the Merger under article 25 of the Articles of Association of the Merging UCITS.

7.2 Redemption right of shareholders

Shareholders of the Merging Sub-Fund not agreeing with the Merger may request the redemption or conversion of their shares free of charge prior to the Beginning of Suspension Period.

7.3 Dealings in the Merging Sub-Fund

Subscriptions for or conversions to and redemption of shares of the Merging Sub-Fund will be suspended from the Beginning of Suspension Period until and including the End of Suspension Period. Such subscription, redemption or conversion requests will not be accepted anymore during this period.

7.4 Confirmation of Merger

Each shareholder in the Merging Sub-Fund will receive a notification confirming (i) that the Merger has been carried out and (ii) the number of shares of the corresponding class of shares of the Receiving Sub-Fund that they hold after the Merger.

7.5 Approval by competent authorities

The Merger has been approved by the CSSF which is the competent authority supervising the Merging UCITS in Luxembourg.

## 8. **Costs of the Merger**

Any legal, advisory or administrative costs associated with the preparation and the completion of the Merger will not be charged to the Merging UCITS or Receiving UCITS nor to the shareholders but will be borne by SG Value Partners AG and Credit Suisse Asset Management (Schweiz) AG.

9. Taxation

The Merger of the Merging Sub-Fund into the Receiving Sub-Fund may have tax consequences for shareholders. Shareholders should consult their professional advisers about the consequences of this merger on their individual tax position.

10. **Additional information**

10.1 Merger reports

PricewaterhouseCoopers, société coopérative, the authorised auditor of the Merging UCITS in respect of the Merger, will prepare reports on the merger which shall include a validation of the following items:

a) the criteria adopted for valuation of the assets and/or liabilities for the purposes of calculating the share exchange ratio;

b) the calculation method for determining the share exchange ratio.

As the exchange ratio will be 1:1, no report shall be prepared by the auditor on the final share exchange ratio.

The merger report regarding items listed above shall be made available at the registered office of the Merging UCITS on request and free of charge to the shareholders of the Merging Sub-Fund and the CSSF from the Beginning of Notice Period.

10.2 Additional documents available

The following documents are available to the shareholders of the Merging Sub-Fund at the registered office of the Merging UCITS on request and free of charge as from the Beginning of Notice Period:

a) the common terms of the merger drawn-up by the Board of Directors containing detailed information on the Merger, including the calculation method of the share exchange ratio (the "**Common Draft Terms of the Merger**");

b) a statement by the depositary bank of the Merging UCITS confirming that they have verified compliance of the Common Draft Terms of the Merger with the terms of the law of 17 December 2010 on undertakings for collective investment and the Articles of Association;

c) the prospectus of the Receiving UCITS; and

d) the PRIIP KID of the Merging Sub-Fund and the Receiving Sub-Fund. The Board of Directors draws the attention of the shareholders of the Merging Sub-Fund to the importance of reading the PRIIP KID of the Receiving Sub-Fund before making any decision in relation to the Merger.

The entry into effect of the Merger will be published on or after the Effective Date on www.credit-suisse.com.

10.3 Processing of investor personal data

As of the Effective Date investor personal data (as defined in Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (the "**GDPR**")) will be processed by the Receiving UCITS and MultiConcept Fund Management S.A., including their delegates (in particular Credit Suisse Fund Services (Luxembourg) S.A.) in accordance with their data protection notice (see https://www.credit-suisse.com/media/assets/microsite/docs/multiconcept/mcfm-funds-investors-notice-en.pdf).

Please contact your financial adviser or the registered office of the Merging UCITS if you have questions regarding this matter.

Yours faithfully,

The Board of Directors