

Information to the Shareholders

Merger notice

CS Investment Funds 2

Investment Company with Variable
Capital under Luxembourg Law

5, rue Jean Monnet
L-2180 Luxembourg
R.C.S. Luxembourg B 124 019

CS Investment Funds 4

Investment Company with Variable
Capital under Luxembourg Law

5, rue Jean Monnet
L-2180 Luxembourg
R.C.S. Luxembourg B 134 528

(together the **"Companies"**)

Notice is hereby given to the shareholders of Credit Suisse (Lux) Global Emerging Market Brands Equity Fund, a subfund of CS Investment Funds 4, (the **"Merging Subfund"**) and to the shareholders of Credit Suisse (Lux) Global Prestige Equity Fund, a subfund of CS Investment Funds 2, (the **"Receiving Subfund"**) that the boards of directors of the Companies have decided to merge the Merging Subfund into the Receiving Subfund, pursuant to article 1(20)(a) of the Luxembourg law dated 17 December 2010 (the **"Merger"**).

I. Merger Type

In accordance with the law of 17 December 2010 on undertakings for collective investment, as amended, (the **"2010 Law"**) as well as article 26 of the articles of incorporation of CS Investment Funds 4, and article 26 of the articles of incorporation of CS Investment Funds 2, the board of directors of each Company has resolved to proceed with the Merger.

Accordingly, in exchange for the transfer of the assets and liabilities of the Merging Subfund, the Receiving Subfund shall issue shares without charge and the shareholders currently holding shares in the Merging Subfund will receive shares in the Receiving Subfund.

The assets and liabilities of the Merging Subfund will be contributed to the Receiving Subfund as of 28 August 2017 (the **"Effective Date"**).

II. Merger Rationale

The Merger is effected in order to streamline the existing product range of Credit Suisse and will increase the asset base of the Receiving Subfund ensuring that the assets in the Merging Subfund are managed more efficiently while enhancing operational efficiencies of two relatively similar products.

III. Impact on the shareholders of the Merging Subfund and the shareholders of the Receiving Subfund

Shareholders of the Merging Subfund will receive shares of the relevant share class of the Receiving Subfund as indicated in the table further below.

As part of the Merger, a major part of the portfolio of the Merging Subfund will be rebalanced in order to align the Merging Subfund's portfolio to the one of the Receiving Subfund, reflected further below. Investors in the Merging Subfund should note that transaction costs related to such rebalancing, will be borne by the Merging Subfund. The alignment of the portfolio of the Merging Subfund to the Receiving Subfund will ensure that investors remain fully invested in equities and similar instruments and that the investment objectives and principles / strategies of each of the Merging Subfund and the Receiving Subfund described below become comparable and lead to comparable market exposures soon after the closing of the Merging Subfund for redemptions. The above described portfolio rebalancing will take place between the date on which the Merging Subfund is closed for redemptions, as specified below, and the Effective Date.

Merging Subfund CS Investment Funds 4 - Credit Suisse (Lux) Global Emerging Market Brands Equity Fund								Receiving Subfund CS Investment Funds 2 - Credit Suisse (Lux) Global Prestige Equity Fund							
Share class	ISIN	Minimum Holding	Maximum Sales Charge	Maximum Adjustment of the Net Asset Value	Maximum Management Fee (p.a.)	Ongoing Charges	Synthetic Risk and Reward Indicator	Share class	ISIN	Minimum Holding	Maximum Sales Charge	Maximum Adjustment of the Net Asset Value	Maximum Management Fee (p.a.)	Ongoing Charges	Synthetic Risk and Reward Indicator
B USD	LU0522191245	n/a	5.00%	2.00%	1.92%	2.37%	6	B USD	LU1193861017	n/a	5.00%	2.00%	1.92%	2.20%	5
BH EUR	LU0522192136	n/a	5.00%		1.92%	2.32%	6	B EUR	LU1193860985	n/a	5.00%		1.92%	2.20%	5
BH GBP	LU0554857044	n/a	5.00%		1.92%	2.32%	6	B EUR	LU1193860985	n/a	5.00%		1.92%	2.20%	5
BH CHF	LU0522192300	n/a	5.00%		1.92%	2.32%	6	BH CHF	LU1193861108	n/a	5.00%		1.92%	2.20%	5
EB USD	LU0522191674	n/a	3.00%		0.70%	0.23%	6	EB EUR	LU1193861447	n/a	3.00%		0.90%	1.15%	5
IB USD	LU0522191757	500,000	3.00%		0.70%	1.06%	6	IB EUR	LU1193861793	500,000	3.00%		0.90%	1.18%	5
IBH EUR	LU0522192482	500,000	3.00%		0.70%	1.13%	6	IB EUR	LU1193861793	500,000	3.00%		0.90%	1.18%	5
UB USD	LU1144421432	n/a	5.00%		1.50%	1.60%	6	UB EUR	LU1198564426	n/a	5.00%		1.50%	1.45%	5
UBH EUR	LU1144421606	n/a	5.00%		1.50%	1.66%	6	UB EUR	LU1198564426	n/a	5.00%		1.50%	1.45%	5
UBH CHF	LU1144421515	n/a	5.00%		1.50%	1.59%	6	UBH CHF	LU1198564699	n/a	5.00%		1.50%	1.45%	5

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

Investment objectives, principles and strategy	
Merging Subfund CS Investment Funds 4 - Credit Suisse (Lux) Global Emerging Market Brands Equity Fund	Receiving Subfund CS Investment Funds 2 - Credit Suisse (Lux) Global Prestige Equity Fund
<p>Investment Objective The objective of the Subfund is to achieve long-term capital growth, while maintaining an adequate diversification of risks, by investing in a portfolio of equity securities mainly issued by companies providing consumer goods or services to global emerging market consumers. The Subfund may also aim to obtain exposure to other strategies commonly used by managed futures funds.</p>	<p>Investment Objective The objective of the Subfund is to achieve the highest possible return in EURO (Reference Currency), while taking due account of the principle of risk diversification, the security of the capital invested, and the liquidity of the invested assets.</p>

Investment Principles

To achieve the investment objective, the Subfund's assets are predominantly invested in equities and similar instruments (including ADRs and GDRs) issued by companies which are domiciled or having their registered office in or carrying out the bulk of their business activities in global emerging countries, as well as by the ones mainly holding participations in such companies and which are mainly manufacturing and providing goods and services to consumers domiciled in the emerging markets.

Asset Allocation

The Subfund shall invest at least 67% of its net assets directly or indirectly in equities and equity-type securities according to the principles described above. The remaining part of the Subfund's portfolio may be invested in fixed income and investment instruments giving exposure to real estate or commodities including precious metals ("alternative asset classes") or held in form of liquid assets. If the exposure on alternative asset classes is to be achieved via derivatives, this must be done using derivatives which have a financial index as their underlying.

Liquid assets may within the limits set forth in Chapter 6, "Investment Restrictions", be invested in money market instruments admitted to or dealt in on a regulated market, in the official foreign exchange market or in callable deposits at credit institutions provided the term to maturity does not exceed twelve months. The liquid assets, together with debt instruments which generate interest income within the meaning of EU Directive 2003/48/EC, may not exceed 25% of the Subfund.

Investment Instruments

To achieve its investment objective, the Subfund may, subject to the aforementioned investment principles, use any of the instruments listed in section 1 of Chapter 6, "Investment Restrictions", irrespective of currency but in accordance with the principle of risk diversification; these may include, but not be limited to, the instruments specified below: Equities or equity-type securities: at least 67% of the Subfund's net assets; Bonds, notes, similar fixed- or variable-income securities (including convertible bonds, convertible notes, warrant bonds and warrants on securities as well as warrants of public, private and semiprivate issuers which are domiciled in a country belonging to the Organisation for Economic Cooperation and Development (OECD)): up to 33% of the Subfund's net assets.

Investment Principles

At least two-thirds of this Subfund's assets are invested worldwide in companies offering luxury and prestige products or services.

Furthermore, the Subfund may invest in companies which obtain the majority of their revenues by financing the above activities. The Subfund may also invest in emerging markets as defined below under "Risk Information".

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.

In addition, the Subfund may invest up to 15% of their net assets in structured products (certificates, notes) on equities, equity-type securities, equity baskets and equity indices that are sufficiently liquid and issued by first-class banks (or by issuers that offer investor protection comparable to that provided by first-class banks). These structured products must qualify as securities pursuant to Art. 41 of the Law of December 17, 2010. 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.

Furthermore, to hedge currency risks and to gear its assets to one or more other currencies, the Subfund may enter into forward foreign exchange and other currency derivatives in accordance with section 3 of Chapter 6, "Investment Restrictions".

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.

Liquid assets held by this Subfund in the form of sight and time deposits, together with debt instruments which generate interest income within the meaning of EU directive 2003/48/EC and UCITS which themselves invest in short-term time deposits and money market instruments may not exceed 25% of the Subfund's net assets.

The Merging and Receiving Subfunds have the same service providers, including the management company, depository, administrator and auditor.

The respective share classes in the Receiving Subfund sometimes differ from the corresponding share classes of the Merging Subfund in terms of (i) applicable fees, (ii) systematic risk and reward indicator, (iii) reference currency and (iv) hedging policy as indicated in the above table. Furthermore, the issuance of shares following the Merger may result in a dilution of the participation of the current shareholders of the Receiving Subfund.

Furthermore, the accounting year of CS Investment Funds 4 ends on 30 November of each year, while of CS Investment Funds 2 ends on 31 May of each year.

No further subscriptions in the Merging Subfund will be accepted as from 21 July 2017 at 3:00 p.m. (CET).

However, the shareholders of the Merging and the Receiving Subfunds who do not agree with the Merger can apply for redemption of all or part of their shares free of any charges other than those retained for disinvestment costs. Such redemptions shall be free of charge during a one-month period starting on the date of this publication, being 21 July 2017, and ending on 21 August 2017 at 3:00 p.m. (CET).

Alternatively, the shareholders of the Merging Subfund may apply for the conversion of their shares into shares of other subfunds of the relevant Company in accordance with the provisions of the section on the conversion of shares of the relevant prospectus.

Subscriptions and redemptions in the Receiving Subfund will be suspended from 21 August 2017 to 25 August 2017, inclusive. In the event that the suspension is required on another date and/or needs to be extended due to unforeseen circumstances, shareholders will be informed accordingly.

The last net asset value of the Merging Subfund will be calculated as of 28 August 2017.

As of the Effective Date, the shareholders of the Merging Subfund who have not applied for redemption will receive a number of new shares (as applicable) of the relevant Share Class of the Receiving Subfund on the basis of the exchange ratio mentioned below (the "New Shares") and no subscription charge will be applied in this respect. Shareholders may deal in their New Shares before receiving the confirmation of the allocation of the New Shares.

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 and other administrative expenses.

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

IV. Criteria adopted for the valuation of assets and liabilities on the date of calculating the exchange ratio

The assets of the Merging Subfund and the Receiving Subfund will be valued in accordance with principles laid down in the articles of incorporations and the current prospectuses of the Companies.

V. Calculation method of the exchange ratio

The number of shares to be allocated to the shareholders of the Merging Subfund will be determined on the basis of the exchange ratio corresponding to the respective net asset value of the relevant share classes of the Merging Subfund and the Receiving Subfund, calculated in accordance with the prospectus of each Company and audited by the Auditors of the Companies on the Effective Date.

The exchange ratio will be calculated on 28 August 2017, based on the net asset value calculated as of 25 August 2017.

VI. Additional information for shareholders

Shareholders may receive additional information in respect of the Merger at the registered office of the Companies at 5 rue Jean Monnet, L-2180 Luxembourg. Once available, a copy of the common terms of merger adopted by the boards of directors of the Companies in relation to the Merger and the Auditor's statement on the terms and conditions of the Merger will be made available, free of charge, at the registered office of the Companies.

The latest versions of the prospectuses, the key investor information documents, the articles of incorporations and the last annual and semi-annual reports of the Companies may be obtained in accordance with the provisions of the respective prospectuses at the registered office of the Companies or on the internet at www.credit-suisse.com.

The boards of directors of the Companies

Luxembourg, 21 July 2017