

Information to the Shareholders

CS Investment Funds 1

Investment Company with Variable Capital under Luxembourg Law

5, rue Jean Monnet,
L-2180 Luxembourg
R.C.S. Luxembourg B 131 404

(the "**Company**")

Notice is hereby given to the Shareholders of the Company

1. Notice is hereby given to the Shareholders of the following subfunds:
 - Credit Suisse (Lux) Floating Rate Credit Fund
 - Credit Suisse (Lux) AgaNola Global Value Bond Fund
(to be renamed into Credit Suisse (Lux) Global Value Bond Fund)
 - Credit Suisse (Lux) Latin America Corporate Bond Fund
(for the purpose of this section, the "**Subfunds**"),

that the board of directors of the Company (the "**Board of Directors**"), in light of the developing legal and regulatory framework governing sustainable finance, has decided to endeavour to apply for each of these Subfunds sustainability considerations by taking into account certain environmental, social and governance (ESG) factors as well as sustainability risks in the investment decision making process. Investors are informed that such ESG factors do not form part of the investment restrictions in the sense of Chapter 6, "Investment Restrictions" of the prospectus of the Company (the "**Prospectus**"). More information on ESG can be found on www.credit-suisse.com/esg.

The supplements of the Subfunds in Chapter 23 "Subfunds" of the Prospectus have also been amended in order to make a specific reference in the "Investment Principles" section stating that the Subfunds are being managed by taking into account certain ESG factors.

2. Notice is further given to the Shareholders of **Credit Suisse (Lux) Credit Special Situation Fund** (the "**Subfund**") that the Board of Directors has decided to reduce the minimum holding amount of and/or to rename certain Share Classes of the Subfund as indicated hereafter:

Current minimum holding

*IA – USD 500'000
IB – USD 500'000
IBH – CHF 500'000
IBH – EUR 500'000*

New minimum holding (*)

*IA – USD 100'000
IB – USD 100'000
IBH – CHF 100'000
IBH – EUR 100'000*

Current name and minimum holding

*UA500 – USD 500'000
UB500 – USD 500'000*

New name and minimum holding (*)

*UA100 – USD 100'000
UB100 – USD 100'000*

(*) The new minimum holding amount of any hedged share class to be issued in any additional freely convertible currency as indicated in Chapter 2, "CS Investment Funds 1 – Summary of Share Classes", of the prospectus will be the equivalent amount in such freely convertible currency of USD 100'000.

3. Reference is made to the notice of the Board of Directors of 29 April 2020 informing the Shareholders of **Credit Suisse (Lux) AgaNola Global Convertible Bond Fund** and **Credit Suisse (Lux) AgaNola Global Value Bond Fund** (for the purpose of this section, the **"Subfunds"**) of the change made to the co-investment management structure of the Subfunds which did not affect the respective investment policy of the Subfunds and did not have any impact on their respective fee structure. Further to such change, the Board of Directors has decided to rename the Subfunds as follows:

Current name	New name
Credit Suisse (Lux) AgaNola Global Convertible Bond Fund	Credit Suisse Investment Partners (Lux) Global Convertible Bond Fund
Credit Suisse (Lux) AgaNola Global Value Bond Fund	Credit Suisse (Lux) Global Value Bond Fund

4. Notice is also hereby given to the Shareholders of the Company are informed that the Board of Directors has decided to amend Chapter 9, "Expenses and Taxes" in order to amend item j) of the list of expenses that the Company shall bear, as follows:

Old wording	New wording
<p>The cost of preparing, depositing and publishing the Articles of Incorporation and other documents in respect of the Company, including notifications for registration, Key Investor Information Documents, prospectuses or memoranda for all government authorities and stock exchanges (including local securities dealers' associations) which are required in connection with the Company or with offering the Shares; the cost of printing and distributing annual and semi-annual reports for the Shareholders in all required languages, together with the cost of printing and distributing all other reports and documents which are required by the relevant legislation or regulations of the above-mentioned authorities; any license fees payable to the index providers; any fees payable to providers of risk management systems or providers of data for those risk management systems being used by the Management Company for the purpose of fulfilling regulatory requirements; the cost of book-keeping and calculating the daily Net Asset Value which may not exceed 0.10% p.a., the cost of notifications to Shareholders including the publication of prices for the Shareholders, the fees and costs of the Company's auditors and legal advisers, and all other similar administrative expenses, and other expenses directly incurred in connection with the offer and sale of Shares, including the cost of printing copies of the aforementioned documents or reports as are used in marketing the Company's Shares. The cost of advertising may also be charged.</p>	<p>The cost of preparing, depositing and publishing the Articles of Incorporation and other documents in respect of the Company, including notifications for registration, Key Investor Information Documents, prospectuses or memoranda for all government authorities and stock exchanges (including local securities dealers' associations) which are required in connection with the Company or with offering the Shares; the cost of printing and distributing annual and semi-annual reports for the Shareholders in all required languages, together with the cost of printing and distributing all other reports and documents which are required by the relevant legislation or regulations of the above-mentioned authorities; the remuneration of the members of the Board of Directors and their reasonable and documented travel and out-of-pocket expenses, insurance coverage (including director/manager insurance); any license fees payable to the index providers; any fees payable to providers of risk management systems or providers of data for those risk management systems being used by the Management Company for the purpose of fulfilling regulatory requirements; the cost of book-keeping and calculating the daily Net Asset Value which may not exceed 0.10% p.a., the cost of notifications to Shareholders including the publication of prices for the Shareholders, the fees and costs of the Company's auditors and legal advisers, and all other similar administrative expenses, and other expenses directly incurred in connection with the offer and sale of Shares, including the cost of printing copies of the aforementioned documents or reports as are used in marketing the Company's Shares. The cost of advertising may also be charged.</p>

5. Notice is hereby given to the Shareholders of the Company that the Board of Directors has decided to amend Chapter 2 "CS Investment Funds 1 – Summary of Share Classes" and more particularly footnotes (5) and (6) regarding the definition of D share class as follows:

	Old wording	New wording
Footnote (5)	<p>Class DA, DAH, DB and DBH Shares are subject to a management service fee, payable by the Company to the Management Company covering all fees and expenses as described in Chapter 9, "Expenses and Taxes", of at least 0.03% p.a. but not more than 0.25% p.a., although in certain cases the transaction fees and the fees of the Depositary Bank's correspondents may be charged additionally.</p>	<p>Class DA, DAH, DB and DBH Shares are not subject to a management fee but only to a management service fee, payable by the Company to the Management Company covering all fees and expenses as described in Chapter 9, "Expenses and Taxes", of not more than 0.35% p.a. Additional fees will be charged directly to the investor, upon the conditions of the separate</p>

	Additional fees will be charged directly to the investor, upon the conditions of the separate agreement entered into between the investor and the relevant entity of Credit Suisse Group AG.	agreement entered into between the investor and the relevant entity of Credit Suisse Group AG.
Footnote (6)	Class DAP, DAHP, DBP and DBHP Shares are subject to a management service fee, payable by the Company to the Management Company covering all fees and expenses as described in Chapter 9, "Expenses and Taxes", of at least 0.03% p.a. but not more than 0.25% p.a., although in certain cases the transaction fees and the fees of the Depositary Bank's correspondents may be charged additionally, and a performance fee, payable to the Management Company. Additional fees will be charged directly to the investor, upon the conditions of the separate agreement entered into between the investor and the relevant entity of Credit Suisse Group AG.	Class DAP, DAHP, DBP and DBHP Shares are not subject to a management fee but only to a management service fee, payable by the Company to the Management Company covering all fees and expenses as described in Chapter 9, "Expenses and Taxes", of not more than 0.35% p.a., and a performance fee, payable to the Management Company, if applicable. Additional fees will be charged directly to the investor, upon the conditions of the separate agreement entered into between the investor and the relevant entity of Credit Suisse Group AG.

Notice is also hereby given to the Shareholders of the Company that the Board of Directors has decided to reflect this change in Chapter 5 "Investment in CS Investment Funds 1" under section "Share Classes dedicated to a specific type of Investors".

6. Shareholders of the subfund **Credit Suisse (Lux) AgaNola Global Convertible Bond Fund** (to be renamed into **Credit Suisse Investment Partners (Lux) Global Convertible Bond Fund**) (the "**Subfund**") are hereby informed that the benchmark "Thomson Reuters Global CB Index Inv. Grade" referred to in section "Investment Objective" of the supplement of the Subfund in Chapter 23 of the Prospectus has been renamed into "Refinitiv Global Convertible Bond Investment Grade Index" by decision of the benchmark provider.
7. Notice is hereby given to the Shareholders of the following subfunds of the Company (for the purpose of this point, the "**Subfunds**") that the Board of Directors of the Company has decided to amend the section "Investment Objective" if each Subfund's supplement, under Chapter 23 of the Prospectus, in order to update the wording introduced in compliance with the ESMA Q&A on Benchmarks, as follows:

	Old wording	New wording
Credit Suisse (Lux) AgaNola Global Convertible Bond Fund (to be renamed into Credit Suisse Investment Partners (Lux) Global Convertible Bond Fund)	This Subfund aims to outperform the return of the Thomson Reuters Global CB Index Inv. Grade benchmark. The Subfund is actively managed. The benchmark is used as a reference point for portfolio construction. The majority of the Subfund's exposure to bonds will refer to, and have weightings derived from, the benchmark. The Investment Managers may use its discretion to invest in bonds 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 materially deviate from the benchmark.	This Subfund aims to outperform the return of the Refinitiv Global Convertible Bond Investment Grade Index 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 exposure to bonds will not necessarily be components of or have weightings derived from the benchmark. The Investment Manager will use its discretion to materially deviate the weighting of certain components of the benchmark and to invest to a large extent in bonds 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 materially deviate from the benchmark.
Credit Suisse (Lux) SQ Euro Corporate Bond Fund	This Subfund aims to outperform the return of FTSE EuroBIG Corporate Index BBB 1-10Y benchmark. The Subfund is actively managed. The benchmark is used as a reference point for portfolio construction and as a basis for setting risk constraints. The majority of the Subfund's exposure to bonds will refer and have similar weightings to the benchmark. The Investment Manager may use its discretion to invest in bonds not included in the benchmark in order to take advantage of specific investment opportunities. It is thus expected that	This Subfund aims to outperform the return of FTSE EuroBIG Corporate Index BBB 1-10Y 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 exposure to bonds will likely be components of or have weightings derived from the benchmark. The Investment Manager will to some extent use its discretion to overweight or underweight certain components of the benchmark and to a lesser extent invest in bonds not included in the benchmark in order to take

	the performance of the Subfund will to a limited extent deviate from the benchmark.	advantage of specific investment opportunities. It is thus expected that the performance of the Subfund may to a limited extent deviate from the benchmark.
Credit Suisse (Lux) European Sovereign Plus Bond Fund	This Subfund aims to outperform the return of a customized benchmark composed mainly of CGBI WGBI Italy All Maturities, CGBI WGBI Spain All Maturities, CGBI WGBI Belgium All Maturities, CGBI WGBI Ireland All Maturities. The Subfund is actively managed. The Benchmark is used as a reference point for portfolio construction and as a basis for setting risk constraints. The majority of the Subfund's exposure to bonds will refer and have similar weightings to the benchmark. The Investment Manager may use its discretion to invest in bonds 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 to a limited extent deviate from the benchmark.	This Subfund aims to outperform the return of a customized benchmark composed mainly of CGBI WGBI Italy All Maturities, CGBI WGBI Spain All Maturities, CGBI WGBI Belgium All Maturities, CGBI WGBI Ireland All Maturities. 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 exposure to bonds will likely be components of or have weightings derived from the benchmark. The Investment Manager will to some extent use its discretion to overweight or underweight certain components of the benchmark and to a lesser extent invest in bonds not included in the benchmark in order to take advantage of specific investment opportunities. It is thus expected that the performance of the Subfund may to a limited extent deviate from the benchmark.
Credit Suisse (Lux) Global High Yield Bond Fund	This Subfund is aims to outperform the return of the Bloomberg Barclays Global High Yield Corporate (TR) benchmark. The Subfund is actively managed. The benchmark is used as a reference point for portfolio construction. The majority of the Subfund's exposure to bonds will refer to, and have weightings derived from, the benchmark. The Investment Manager may use its discretion to invest in bonds 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.	This Subfund is aims to outperform the return of the Bloomberg Barclays Global High Yield Corporate (TR) benchmark. The Subfund is actively managed. The benchmark is used as a reference point for portfolio construction and as a basis for setting risk constraints, and/or for Performance Fee measurement purposes. The majority of the Subfund's exposure to bonds 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 bonds 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.
Credit Suisse (Lux) Global Inflation Linked Bond Fund	This Subfund aims to outperform the return of Bloomberg Barclays World Inflation-Linked 1-10Y (Hedged into USD) benchmark. The Subfund is actively managed. The benchmark is used as a reference point for portfolio construction and as a basis for setting risk constraints. The majority of the Subfund's exposure to bonds will refer and have similar weightings to the benchmark. The Investment Manager may use its discretion to invest in bonds 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 to a limited extent deviate from the benchmark.	This Subfund aims to outperform the return of Bloomberg Barclays World Inflation-Linked 1-10Y (Hedged into USD) 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 exposure to bonds will likely be components of or have weightings derived from the benchmark. The Investment Manager will to some extent use its discretion to overweight or underweight certain components of the benchmark and to a lesser extent invest in bonds not included in the benchmark in order to take advantage of specific investment opportunities. It is thus expected that the performance of the Subfund may to a limited extent deviate from the benchmark.
Credit Suisse (Lux) High Yield USD Bond Fund	This Subfund aims to outperform the return of the ICE BofAML US High Yield Constr. (TR) benchmark. The Subfund is actively managed. The benchmark is used as a reference point for portfolio construction. The majority of the Subfund's exposure to bonds will refer to, and have weightings derived from, the benchmark. The Investment Manager may use its discretion to invest in bonds not included in the benchmark in order to take advantage of specific investment opportunities. It is thus	This Subfund aims to outperform the return of the ICE BofAML US High Yield Constr. (TR) benchmark. The Subfund is actively managed. The benchmark is used as a reference point for portfolio construction and as a basis for setting risk constraints, and/or Performance Fee measurement purposes. The majority of the Subfund's exposure to bonds 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 bonds

	expected that the performance of the Subfund will significantly deviate from the benchmark.	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.
Credit Suisse (Lux) SQ US Corporate Bond Fund	This Subfund aims to outperform the return of the FTSE USBIG Corporate Index BBB 1-10Y benchmark. The Subfund is actively managed. The benchmark is used as a reference point for portfolio construction. The majority of the Subfund's exposure to bonds will refer to, and have weightings derived from, the benchmark. The Investment Manager may use its discretion to invest in bonds 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.	This Subfund aims to outperform the return of the FTSE USBIG Corporate Index BBB 1-10Y 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 exposure to bonds 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 bonds 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.
Credit Suisse (Lux) Latin America Corporate Bond Fund	This Subfund aims to outperform the return of the JPM CEMBI Broad Diversified Latin America benchmark. The Subfund is actively managed. The benchmark is used as a reference point for portfolio construction. The majority of the Subfund's exposure to bonds will refer to, and have weightings derived from, the benchmark. The Investment Manager may use its discretion to invest in bonds 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.	This Subfund aims to outperform the return of the JPM CEMBI Broad Diversified Latin America 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 exposure to bonds 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 bonds 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.

The Shareholders of the relevant Subfunds who do not agree with the changes described under points (1), (2), (4) and (5) may redeem their shares free of charge until 12 February 2021, before the relevant cut-off time.

All changes will be effective with the entry into force of the new prospectus of the Company.

Shareholders should note that, once the above changes enter into effect, the new prospectus of the Company, the Key Information Document (KID), where available, 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, 12 January 2021

The Board of Directors