

Media Release

Outlook on Commodities: As Prices Begin to Level Off In December, Many Investors Look Forward to a More Promising 2009

New York, January 22, 2009 **Global efforts to increase stability and liquidity within financial markets, in combination with recent production cutbacks, are leading many to believe that 2009 could be a more favorable year for commodities.**

Andrew Karsh, Co-Lead Portfolio Manager for the Credit Suisse Total Commodity Return Strategy, said, "Based on the expectation of ongoing production decreases across core commodities in the energy and industrial metals sectors, we believe that the current market may present an attractive entry point for investors." Karsh continued, "2009 could prove to be a very promising year, as the confluence of events across markets may produce a supply/demand imbalance which could result in positive performance in many of the key commodities."

Co-Lead Portfolio Manager, Chris Burton, added, "It will be interesting to see if the recent liquidity injected into the global financial markets results in higher inflation. Given the historical positive correlation between unexpected inflation and commodities, this could be another source of gains for commodities investors in 2009."

Despite overall losses in December (the Dow Jones AIG Commodity Index finished down 4.48%), several commodities posted healthy returns for the month. Nickel was the month's strongest performer, gaining 14.20%, as improvements within the equity markets began generating optimism for industrial consumption in 2009. Corn also experienced returns of 11.28% due to dry growing weather in Brazil and Argentina. Crude Oil suffered the most, falling 19.29%, due to a surplus in inventory.

About the Credit Suisse Total Commodity Return Strategy

Credit Suisse's Total Commodity Return Strategy has been managed for fourteen years and is offered to investors globally through various Institutional and Retail vehicles as well as Separately Managed Accounts. The strategy seeks to outperform the return of a commodities index, such as the Dow Jones – AIG Commodity Index Total Return or the S&P GSCI Total Return Index, using a quantitative commodity research process. Total returns are achieved through:

- Spot Return: price return on specified commodity futures contracts
- Roll Yield: impact due to migration of futures positions from near to far contracts
- Collateral Yield: return earned on collateral for the futures

About the Portfolio Managers

Christopher Burton, CFA, and Andrew Karsh are Co-Lead Portfolio Managers of the Credit Suisse Total Commodity Return Strategy. As of December 31, 2008 the team managed approximately \$1.6 billion in assets globally across Institutional and Retail targeted vehicles as well as separately managed accounts.

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