

Media Release

Successful Issue of Credit Suisse Real Estate Fund International

Zurich, June 15, 2017 **The capital increase for the Credit Suisse Real Estate Fund International has been successfully completed. The issue has resulted in an inflow of new assets in the maximum amount of CHF 239.2 mn.**

The issue was carried out on a best-effort basis as part of a public subscription offer in Switzerland. Regular, over-the-counter subscription rights trading took place through Credit Suisse (Switzerland) Ltd. from May 29 to June 7, 2017. With a subscription ratio of ten to one (ten subscription rights entitle holders to purchase one new unit), 228 897 new units are being issued at a net price of CHF 1,045.00 per unit. This is equivalent to a subscription rate of 100%. Thus new assets of CHF 239.2 mn are accruing to Credit Suisse Real Estate Fund International (CS REF International, security no. 1 968 511).

The payment date for the new units is June 16, 2017. The number of units in circulation will now be 2,517,867 with net fund assets of CHF 2,593.8 mn. The issuance proceeds will be used to further expand and diversify the high-quality real estate portfolio.

CS REF International is the first Swiss real estate fund to invest directly in real estate all over the world. The fund exclusively targets qualified investors, offers access to an international portfolio, and enables even greater diversification of total assets. The investment focus is on high-quality commercial real estate in attractive locations in Europe, Asia Pacific, and North, Central, and South America. The currencies in the statement of net assets are largely hedged against the Swiss franc.

Further information at www.credit-suisse.com/ch/realestate

Current annual and semi-annual reports at www.credit-suisse.com/ch/realestate/download

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Credit Suisse Asset Management (Switzerland) Ltd.

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Credit Suisse Real Estate Fund International is an investment fund established under Swiss law in the category of "real estate funds," in accordance with the Swiss Federal Act on Collective Investment Schemes (CISA) of 23 June 2006, for qualified investors as defined in art. 10, para. 3 and 4 of the CISA. The fund management company is Credit Suisse Funds AG, Zurich. The custodian bank is Credit Suisse (Switzerland) Ltd, Zurich. Subscriptions are only valid on the basis of the current sales prospectus with the integrated fund contract, the simplified prospectus, and the most recent annual report (or semi-annual report, if more recent). The prospectus, the simplified prospectus and/or the Key Investor Information Document (KIID) and the annual and half-yearly reports may be obtained free of charge from the fund management company or from any branch of Credit Suisse (Switzerland) Ltd.

The key risks of real estate investments include limited liquidity in the real estate market, changing mortgage interest rates, subjective valuation of real estate, inherent risks in respect of the construction of buildings, and environmental risks (e.g. land contamination).

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