

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 to Shareholders

Notice to Shareholders of **Credit Suisse (Lux) Emerging Market Local Bond Fund** (the "Subfund")

LIQUIDATION PROCEEDS

The Company, has decided to put the Subfund into liquidation as of 15 April 2016.
The net liquidation proceeds per share of the Subfund which have been calculated on 2 May 2016, shall be credited to the respective depositary/investor with value date 4 May 2016 as follows:

| ISIN | FundName | | NAV |
|--------------|-------------------------------------------------------------|-----|------------|
| LU0953015178 | Credit Suisse (Lux) Emerging Market Local Bond Fund B EUR | EUR | 100.788606 |
| LU0458986527 | Credit Suisse (Lux) Emerging Market Local Bond Fund B USD | USD | 85.754812 |
| LU0340002129 | Credit Suisse (Lux) Emerging Market Local Bond Fund EB USD | USD | 96.235546 |
| LU0340003366 | Credit Suisse (Lux) Emerging Market Local Bond Fund EBH CHF | CHF | 88.580200 |
| LU0340002806 | Credit Suisse (Lux) Emerging Market Local Bond Fund EBH EUR | EUR | 92.024662 |
| LU1195379240 | Credit Suisse (Lux) Emerging Market Local Bond Fund MB USD | USD | 962.575628 |
| LU1144397467 | Credit Suisse (Lux) Emerging Market Local Bond Fund UB USD | USD | 95.557906 |

Any liquidation proceeds that cannot be distributed to the Shareholders at the closure of the liquidation shall be deposited with the "Caisse de Consignations" in Luxembourg until the statutory period of limitation has elapsed.

After closure of the liquidation, the accounts and the books of the above-mentioned Subfund shall be filed with Credit Suisse Fund Services (Luxembourg) S.A., during a period of five years.

Luxembourg, 4 May 2016

The board of directors of the Company