

CS INVESTMENT FUNDS 4
Société d'investissement à capital variable
Registered Office: 5 rue Jean Monnet, L-2180 Luxembourg
R.C.S. Luxembourg: B-134.528

(the "Company")

Notice to the shareholders of CS Investment Funds 4

Luxembourg, 16.06.2016

Notice is hereby given to the shareholders of the Company that the changes below has been made to the current prospectus of the Company. Capitalised terms used herein shall have the meaning ascribed to them in the current prospectus of the Company unless the context otherwise requires:

1. Chapter 23, subfunds, "*Credit Suisse (Lux) Multi-Advisor Equity Alpha Fund*": the subfund will be entitled to invest in emerging markets.
2. Chapter 23, subfunds, "*Credit Suisse (Lux) Fund of Liquid Alternative Beta Funds*":

The "Credit Suisse (Lux) Fund of Liquid Alternative Beta Funds" (the "Subfund") is structured as a fund of fund implementing the so-called "Liquid Alternative Beta" strategy (or "LAB strategy"). This strategy seeks to achieve a similar risk/return profile as that of the aggregate returns of the universe of hedge funds as represented by the Credit Suisse Hedge Fund Index.

The Subfund will be restructured so as to collapse the fund of fund structure and substitute a direct investment strategy where the assets will be invested through a diversified set of investment strategies typically developed by hedge funds. Moreover, the Subfund will no longer be managed by reference to the LAB strategy nor the Credit Suisse Hedge Fund Index.

As a result of the above restructuring, the name of the Subfund will be changed to "Credit Suisse (Lux) Liquid Alternative Beta".

Such restructuring is undertaken as a matter of economic efficiency in the management of the Subfund and in a view to simplifying its structure, which should result in the decrease of the aggregate management and maintenance costs.

In order to achieve the above-mentioned restructuring, the Board of Directors decided to merge the target funds of the Subfund into the Subfund. Further details on the merger will be separately notified to the shareholders of the Subfund.

In the context of the above-mentioned restructuring, the following changes have been made to the special section of the Subfund:

- a. name change of the Subfund to “Credit Suisse (Lux) Liquid Alternative Beta”;
- b. amendment to the sections “*Investment Objective*” and “*Investment Policy*” and removal of the section “*Investment Principles*” to reflect the above restructuring. The comparison of the investment objective, policy and principles is further detailed in the below table:

Old Investment Objective	New Investment Objective
<p>The Investment Objective of the Subfund is to manage its assets in accordance with the Liquid Alternative Beta strategy (the “LAB Strategy”). The LAB Strategy seeks to achieve a similar risk/return profile as that of the aggregate returns of the universe of hedge funds, as represented by the Credit Suisse Hedge Fund Index (the “CS Hedge Fund Index”), or a successor index. The CS Hedge Fund Index is a widely recognized asset-weighted benchmark that measures hedge fund performance.</p> <p>The LAB Strategy aims to achieve its objective by investing in a dynamic basket of liquid, tradable financial instruments. The LAB Strategy consists of three primary hedge fund strategies without having actual exposure to individual hedge fund managers. Long/Short Equity, Event Driven and Global Strategies. The individual strategies are generally weighted in accordance with their importance in the hedge fund universe.</p> <p>Within the individual strategies Credit Suisse Asset Management LLC (“CSAM LLC”) seeks to identify relevant risk factors that drive the strategy return and identifies liquid, tradable securities that capture the investment profile of these risk factors. Long/Short Equity Strategies seek to provide long and short exposure to a diversified portfolio of equities which involves investing in equities (i.e., investing long) that are expected to increase in value and selling equities (i.e., short sales or short selling) that are expected to decrease in value. Long/Short Equity Strategies have the flexibility to shift investment/trading strategies, such as from value to growth, from small to medium to large capitalization stocks, and from net long to net short. Event Driven Strategies typically invest in various asset classes and seek to profit from potential mispricing of securities related to a specific corporate or market event. Such events can include: mergers, bankruptcies, financial or operational stress, restructurings, asset sales, recapitalizations, spin-offs, litigation, regulatory and legislative changes as well as other types of corporate events. Event Driven Strategies include merger arbitrage, in which the fund may buy shares of the “target” company in a proposed merger or other reorganization between two companies. If the consideration in the transaction consists of stock of the acquirer, the fund may seek to hedge the exposure to the acquirer by shorting the stock of the acquiring company. Global Strategies incorporate hedge fund strategies which invest across geographies and asset classes typically in a tactical manner and also incorporate certain arbitrage strategies. Examples of strategies of such types of hedge funds include convertible arbitrage, global macro and managed futures. The investment universe of Global Strategies is broad, often including equity, currency, fixed income and commodity exposures across developed and emerging markets.</p> <p>Further information on the CS Hedge Fund Index is currently available on www.hedgeindex.com.</p>	<p>The Investment Objective of the Subfund is to manage its assets by implementing a liquid alternative beta strategy through a diversified set of investment strategies typically deployed by hedge funds. In managing the Subfund, the Investment Manager seeks to achieve a risk/return profile broadly consistent with that of the universe of hedge funds.</p> <p>The investment strategy primarily consists of three primary hedge fund strategies without having actual exposure to individual hedge fund managers. Long/Short Equity, Event Driven and Global Strategies. In addition the subfund may also allocate its assets to further diversifying strategies.</p> <p>Within the individual strategies the Investment Manager seeks to identify relevant risk factors that drive the strategy return and identifies liquid and tradable securities that capture the investment profile of these risk factors. Long/Short Equity Strategies seek to provide long and short exposure to a diversified portfolio of equities which involves investing in equities (i.e., investing long) that are expected to increase in value and selling equities (i.e., short sales or short selling) that are expected to decrease in value. Long/Short Equity Strategies have the flexibility to shift investment/trading strategies, such as from value to growth, from small to medium to large capitalization stocks, and from net long to net short. Event Driven Strategies typically invest in various asset classes and seek to benefit from potential mispricing of securities related to a specific corporate or market event. Such events can include: mergers, bankruptcies, financial or operational stress, restructurings, asset sales, recapitalizations, spin-offs, litigation, regulatory and legislative changes as well as other types of corporate events. Event Driven Strategies may include merger arbitrage, in which the fund may buy shares of the “target” company in a proposed merger or other reorganization between two companies. If the consideration in the transaction consists of stock of the acquirer, the fund may seek to hedge the exposure to the acquirer by shorting the stock of the acquiring company. Global Strategies may incorporate hedge fund strategies which invest across geographies and asset classes typically in a tactical manner and also incorporate certain arbitrage strategies. Examples of strategies of such types of hedge funds include convertible arbitrage, global macro and managed futures. The investment universe of Global Strategies is broad, often including equity, currency, fixed income and commodity exposures across developed and emerging markets. The exposure to commodities will be gained through excess return swaps on UCITS eligible commodity indices compliant with Art. 9 of the Grand-Ducal Decree of February 8, 2008 and Chapter XIII of ESMA Guidelines on ETFs and Other UCITS Issues (ESMA/2014/937).</p>

Old Investment Policy/Principles	New Investment Policy/Principles
<p>The Investment Objective shall be achieved primarily through investments in units or shares of UCITS and/or in other UCIs (“Target Funds”) and on an ancillary basis or only in specific market situations in other UCITS eligible investments as further described below. It is intended that the initial Target Funds will comprise the following funds (this list may change over time):</p> <ul style="list-style-type: none"> - CS Investment Funds 2 Credit Suisse (Lux) Liquid Alternative Beta, a Luxembourg UCITS fund under Part I of the Law of 17 December 2010; - CS Investment Funds 2 Credit Suisse (Lux) Liquid Global 	<p>In order to achieve the Investment Objective, the Subfund will invest in financial instruments comprising (list not exhaustive) (i) equities listed on a stock exchange or dealt in on a regulated market and equity-type securities including equity index futures and equity index options; (ii) debt securities listed on a stock exchange or dealt in on a regulated market issued by financial or credit institutions or corporate issuers or sovereign states that are OECD members states and/or supranational; (iii) units/shares of other UCITS and/or in other UCIs (“Target Funds”) (up to 10% of the Net Asset Value of the Subfund),</p>

Old Investment Policy/Principles	New Investment Policy/Principles
<p>Strategies, a Luxembourg UCITS fund under Part I of the Law of 17 December 2010;</p> <ul style="list-style-type: none"> - CS Investment Funds 2 Credit Suisse (Lux) Liquid Long/Short, a Luxembourg UCITS fund under Part I of the Law of 17 December 2010 - CS Investment Funds 2 Credit Suisse (Lux) Liquid Event Driven, a Luxembourg UCITS fund under Part I of the Law of 17 December 2010 - Credit Suisse Nova (Lux) Leveraged LAB, a Luxembourg UCI fund under Part II of the Law of 17 December 2010 (managed in accordance with the investment restrictions applicable to a Part I UCITS under the Law of 17 December 2010). - Money market funds and other short term fixed income funds - Luxembourg or foreign UCIs qualifying as UCITS funds or not. <p>In order to achieve the Investment Objective, the Subfund will invest in Target Funds authorised according to Directive 2009/65/EC and/or Target Funds within the meaning of Article 1, paragraph (2) points a) and b) of Directive 2009/65/EC, including exchange-traded funds (ETF) in accordance with the provisions of Chapter 6, "Investment Restrictions", section 1 e). Notwithstanding the provisions of Chapter 6, "Investment Restrictions" section 5, the Subfund may invest up to 100% of its net assets in units or shares of Target Funds it being understood that the Subfund will invest in at least five (5) Target Funds. All other provisions of Chapter 6, "Investment Restrictions", relating to investments in Target Funds remain applicable.</p> <p>Investments in closed end funds are equally permitted in accordance with the provisions of Chapter 6, "Investment Restrictions" up to 100% of the net assets of the Subfund to the extent such closed end funds qualify as transferable securities pursuant to Article 41 of the Law of 17 December 2010 and comply with the provisions of Article 2 (2) (a) and (b) of the Grand-Ducal Regulation of 8 February 2008.</p> <p>The investments of the Target Funds are selected and weighted with the aim to approximate the returns or leveraged returns of the hedge fund universe, or of various sectors of the hedge fund universe.</p> <p>The Investment Manager seeks to estimate the market factors that drive the performance of the universe of hedge funds. The Subfunds seek to achieve their investment objective by investing in securities and financial instruments that provide exposure to these market factors. It is expected that a majority of Target Funds will be managed by the Investment Manager with a view to delivering on an aggregate basis (i.e., across the various Target Funds) similar risk/return profile as that of the aggregate returns of the universe of hedge funds, as represented by the CS Hedge Fund Index.</p> <p>The Subfund may also invest on an ancillary basis or only in specific market situations in transferable securities comprising (i) equities listed on a stock exchange or dealt on a regulated market and equity-type securities including equity index futures and equity index options; (ii) debt securities listed on a stock exchange or dealt on a regulated market issued by financial or credit institutions or corporate issuers or sovereign states that are OECD members states and/or supranational; (iii) cash and cash equivalents; (iv) currencies, including currency forwards and futures; and (v) financial derivative instruments which are dealt in on a regulated market or over-the-counter. The changing characteristics of the universe of hedge funds are accounted for through a periodic rebalancing of the Subfund's investments to ensure the continued representation of the risk/return characteristics of the universe of hedge funds, as represented by the CS Hedge Fund Index.</p>	<p>including exchange-traded funds (ETF) (iv) cash and cash equivalents; (v) currencies, including currency forwards and futures; and (vi) financial derivative instruments which are dealt in on a regulated market or over-the-counter including CDX, swaps on equity baskets, swaps on various indices (high yield, bond, equity, and commodity indices), interest rate/bond futures, equity/FX index futures, FX forwards and options on equity indices. All investments will be made and all investment techniques will be used in accordance with the investment restrictions as laid down in Chapter 6, "Investment Restrictions". Strategy weights are refined by incorporating informed views on the fundamental drivers of individual strategies.</p> <p>The counterparties to any OTC financial derivative transactions, such as swap contracts are first class financial institutions specialised in this type of transactions.</p>

c. Adjustment of the Net Asset Value (Single Swing Pricing)

The Net Asset Value calculated in accordance with Chapter 8, "Net Asset Value" will be increased by up to a maximum of 2% per Share in the event of a net surplus of subscription applications or reduced by up to a maximum of 2% per Share in the event of a net surplus of redemption applications in respect of the applications received on the respective Valuation Day.

Under exceptional circumstances the Company may, in the interest of Shareholders, decide to increase the maximum swing factor indicated above. In such case the Company would inform the investors in accordance with Chapter 14, "Information for Shareholders".

The above-mentioned changes will be effective as of 25.07.2016. Shareholders of the relevant sub-funds who do not agree with these changes may redeem their shares free of charge until 3 p.m. (CET) on 15.07.2016.

Shareholders may receive additional information in respect of the Merger at the registered office of CS Investment Funds 4 at 5 rue Jean Monnet, L-2180 Luxembourg.

The updated prospectus and key investor information documents are available, free of charge, at the registered office of CS Investment Funds 4.

Shareholders should note that, once all the above changes entered into effect, the key investor information documents as well as the new prospectus may be obtained in accordance with the provisions of the prospectus at the Company's registered office or on the internet at www.credit-suisse.com.

The boards of directors