

Information to the shareholders of CS Investment Funds 1

Decrease of the maximum swing factors to 2 %

CS Investment Funds 1

Investment Company with Variable Capital under Luxembourg Law

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L-2180 Luxembourg
R.C.S. Luxembourg B 131404
(the “**Company**”)

Reference is made to the notice of the board of directors of the Company (the “**Board of Directors**”) of 19 March 2020 (the “**Previous Notice**”) informing the shareholders of the subfunds listed hereafter (the “**Subfunds**”) of the decision to increase the maximum swing factor of the Subfunds on a temporary basis from 2% up to 3% to protect the investors of the Subfunds against dilution resulting from transaction costs incurred as a result of tightened liquidity in the underlying assets and increased trading spreads due to the spread of Covid-19.

Credit Suisse (Lux) AgaNola Global Convertible Bond Fund
Credit Suisse (Lux) Floating Rate Credit Fund
Credit Suisse (Lux) Global High Yield Bond Fund
Credit Suisse (Lux) AgaNola Global Value Bond Fund
Credit Suisse (Lux) Euro Corporate Bond Fund
Credit Suisse (Lux) Dynamic Bond Fund
Credit Suisse (Lux) Financial Bond Fund
Credit Suisse (Lux) Credit Special Situation Fund
Credit Suisse (Lux) US Corporate Bond Fund
Credit Suisse (Lux) High Yield USD Bond Fund
Credit Suisse (Lux) Latin America Corporate Bond Fund

Since the Previous Notice, the volatility and liquidity on specific segments of fixed income markets have stabilized and credit spreads have recovered. In addition, the volume and value of redemptions have been stabilised. Accordingly, the Board of Directors has decided to validate the decision of the Company’s management company to end the exceptional application of a swing factor of maximum 3% and to reinstate the maximum swing factor of 2% as indicated in the Company’s prospectus as of 11 May 2020.

Shareholders are not required to take any action in relation to the changes described above.

Luxembourg, 11 May 2020

The Board of Directors