

Information to the unitholders

Liquidation proceeds

CREDIT SUISSE FUND MANAGEMENT S.A.

Registered office: 5, rue Jean Monnet,
L-2180 Luxembourg
R.C.S. Luxembourg: B72 925
(the «**Management Company**»)

acting in its own name and on behalf of

CS Investment Funds 11

Fonds commun de placement
R.C.S. Luxembourg K668
(the "**Fund**")

Notice is hereby given to the Unitholders of CS Investment Funds 11 – Credit Suisse (Lux) Small and Mid Cap Europe Equity Fund

Notice is hereby given to the Unitholders of CS Investment Funds 11 – Credit Suisse (Lux) Small and Mid Cap Europe Equity Fund (the "**Subfund**") that the Board of Directors of the Management Company has decided to put the Subfund into liquidation as of 14 February 2020, in accordance with the notice to Unitholders published on 7 January 2020.

The net liquidation proceeds per unit in relation to the unit classes of the Subfund, which have been calculated on 14 February 2020, were credited to the respective depository/client in kind with value date as of 17 February 2020. Accordingly, Unitholders of the respective unit classes received assets of the Subfund, consisting of shares in Credit Suisse (Lux) Small and Mid Cap Europe Equity Fund, a subfund of **CS Investment Funds 2** (the "**Target Fund**").

The Value of the Net Liquidation Proceeds and the Value per Share of the Target Fund are as follows:

Subfund: CS Investment Funds 11 Credit Suisse (Lux) Small and Mid Cap Europe Equity Fund		Target Fund: CS Investment Funds 2 Credit Suisse (Lux) Small and Mid Cap Europe Equity Fund	
Unit Class (Currency)	Net Liquidation Proceeds per Unit Class as of 14 February 2020	Corresponding Share Class of the Target Fund	Value per Share received of the Target Fund
Class B (EUR) LU0048365026	EUR 3382.023905	Class B (EUR) LU2066958385	EUR 3382.023905
Class DB (EUR) LU0145379458	EUR 1779.169227	Class DB (EUR) LU2066958112	EUR 1779.169227
Class EB (EUR) LU0492886972	EUR 1408.632713	Class EB (EUR) LU2066957908	EUR 1408.632713
Class IB (EUR) LU0108803270	EUR 1750.582323	Class IB (EUR) LU2066958203	EUR 1750.582323
Class UB (EUR) LU1144402309	EUR 14.538072	Class UB (EUR) LU2066958039	EUR 14.538072

Any liquidation and redemption proceeds that cannot be distributed to the Unitholders at the closure of the liquidation shall be deposited with the "*Caisse de Consignation*" 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, 21 February 2020

The Board of Directors