

# Information to the Shareholders of Credit Suisse (Lux) Dynamic Bond Fund -Merger Notice-

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## 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

("CSIF1")

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## CS Investment Funds 6

Investment Company with Variable Capital under Luxembourg Law

5, rue Jean Monnet,  
L-2180 Luxembourg  
R.C.S. Luxembourg B 212.390

("CSIF6")

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## Notice is hereby given to the Shareholders of Credit Suisse (Lux) Dynamic Bond Fund

Notice is hereby given to the shareholders of Credit Suisse (Lux) Dynamic Bond Fund (the "**Merging Subfund**"), a subfund of CSIF1, that the board of directors of CSIF1 and the board of directors of CSIF6 both decided to merge the Merging Subfund into Credit Suisse (Lux) Dynamic Bond Fund (the "**Receiving Subfund**"), a subfund of **CS Investment Funds 6**, an undertaking for collective investment in transferable securities in the legal form of an investment company with variable capital, having its registered office at 5, rue Jean Monnet, L-2180 Luxembourg, and registered with R.C.S. Luxembourg under number B 212.390 (the "**Merger**").

### I. Merger Type

The board of directors of CSIF1 and of CSIF6 have resolved to proceed with the Merger in accordance with article 1(20)(a) and the provisions of Chapter 8 of the Luxembourg law of 17 December 2010 relating to undertakings for collective investment, as amended (the "**2010 Law**") and article 25 of the articles of incorporation of CSIF1 and of CSIF6, by transferring all the assets and liabilities of the Merging Subfund to the Receiving Subfund.

The assets and liabilities of the Merging Subfund will be contributed to the Receiving Subfund as of 09 April 2021 (the "**Effective Date**").

### II. Merger Rationale

The Merger is effected in order to extend (or to broaden) the investment possibilities of the existing product range of Credit Suisse and to have exposure to the market of secured borrowing through the Receiving Subfund. The access to repurchase agreements as additional financial instruments allows the Receiving Subfund increased flexibility in implementing its strategy and provides clients with access to an enhanced infrastructure setup. The board of directors of CSIF1 considers that the Merger is in the best interest of the shareholders of the Merging Subfund.

### III. Impact of the Merger

#### *Impact of the Merger on the shareholders of the Receiving Subfund*

Since the Receiving Subfund has been created in view of the Merger, there will be no shareholders invested in the Receiving Subfund prior to the Merger that would be impacted by the Merger.

#### *Impact of the Merger on the shareholders of the Merging Subfund*

The Merger will ensure that the assets of the Merging Subfund can be managed more efficiently. The impact on the shareholders of the Merging Subfund as a result of the Merger will be limited given the relative similarities between the Merging Subfund and the Receiving Subfund.

In exchange for the transfer of the assets and liabilities of the Merging Subfund, the Receiving Subfund shall issue shares without charge, and the shareholders currently holding shares in the Merging Subfund will receive shares in the Receiving Subfund, as indicated in the table further below.

Merging Subfund CS Investment Funds 1 – Credit Suisse (Lux) Dynamic Bond Fund							Receiving Subfund CS Investment Funds 6 – Credit Suisse (Lux) Dynamic Bond Fund						
Share Class (Currency)	Type of Share *	Minimum Holding	Maximum Sales Charge	Maximum Management Fee (p.a.)	Ongoing Charges	Synthetic Risk and Reward Indicator	Share Class (Currency)	Type of Share *	Minimum Holding	Maximum Sales Charge	Maximum Management Fee (p.a.)	Ongoing Charges**	Synthetic Risk and Reward Indicator
B (USD)	ACC	n/a	5.00%	1.20%	1.11%	6	B (USD)	ACC	n/a	5.00%	1.20%	1.11%	6
BH (CHF)	ACC	n/a	5.00%	1.20%	1.19%	6	BH (CHF)	ACC	n/a	5.00%	1.20%	1.19%	6
BH (EUR)	ACC	n/a	5.00%	1.20%	1.19%	6	BH (EUR)	ACC	n/a	5.00%	1.20%	1.19%	6
CBH (EUR)	ACC	n/a	n/a	1.20%	1.69%	6	CBH (EUR)	ACC	n/a	n/a	1.20%	1.69%	6
DAP (USD)	D	n/a	n/a	n/a	0.12%	6	DAP (USD)	D	n/a	n/a	n/a	0.12%	6
DBP (USD)	ACC	n/a	n/a	n/a	0.12%	6	DBP (USD)	ACC	n/a	n/a	n/a	0.12%	6
EB (USD)	ACC	n/a	3.00%	0.60%	0.63%	6	EB (USD)	ACC	n/a	3.00%	0.60%	0.63%	6
EBH (CHF)	ACC	n/a	3.00%	0.60%	0.70%	6	EBH (CHF)	ACC	n/a	3.00%	0.60%	0.70%	6
EBH (EUR)	ACC	n/a	3.00%	0.60%	0.71%	6	EBH (EUR)	ACC	n/a	3.00%	0.60%	0.71%	6
IB (USD)	ACC	500,000	3.00%	0.60%	0.66%	6	IB (USD)	ACC	500,000	3.00%	0.60%	0.66%	6
IBH (CHF)	ACC	500,000	3.00%	0.60%	0.74%	6	IBH (CHF)	ACC	500,000	3.00%	0.60%	0.74%	6
IBH (EUR)	ACC	500,000	3.00%	0.60%	0.74%	6	IBH (EUR)	ACC	500,000	3.00%	0.60%	0.74%	6
UB (USD)	ACC	n/a	5.00%	0.90%	0.76%	6	UB (USD)	ACC	n/a	5.00%	0.90%	0.76%	6
UBH (CHF)	ACC	n/a	5.00%	0.90%	0.84%	6	UBH (CHF)	ACC	n/a	5.00%	0.90%	0.84%	6
UBH (EUR)	ACC	n/a	5.00%	0.90%	0.86%	6	UBH (EUR)	ACC	n/a	5.00%	0.90%	0.86%	6

\*ACC=accumulating

\*\*Based on estimated ongoing charges

The following table illustrates the similarities and the differences between the investment objectives and principles of the Merging Subfund and the Receiving Subfund:

Investment objectives, principles and investor profiles	
Merging Subfund CS Investment Funds 1 – Credit Suisse (Lux) Dynamic Bond Fund	Receiving Subfund CS Investment Funds 6 – Credit Suisse (Lux) Dynamic Bond Fund
<p><b>Investment Objective</b></p> <p>The investment objective of the Subfund is to achieve a positive absolute return in all market conditions in USD (Reference Currency) while applying the principle of risk diversification by entering into long-, short-directional and relative value positions using fixed income instruments.</p> <p>This Subfund aims to outperform the return of the 3-month Libor USD benchmark. The Subfund is actively managed. The benchmark is used as a reference point for determining the long term target performance that the Subfund intends to achieve whatever the market conditions are. It is thus expected that the performance of the Subfund will to a significant extent deviate from the benchmark. There are however market conditions that may result in the performance of the Subfund being closer to the performance of the benchmark or, on the contrary, significantly different from the performance of the benchmark.</p>	<p><b>Investment Objective</b></p> <p>The investment objective of the Subfund is to achieve a positive absolute return in all market conditions in USD (Reference Currency) while applying the principle of risk diversification by entering into long and short directional and relative value positions using fixed income instruments.</p> <p>This Subfund aims to outperform the return of the benchmarks included in the table below. The Subfund is actively managed. The benchmark is used as a reference point for determining the long term target performance that the Subfund intends to achieve whatever the market conditions are. It is thus expected that the performance of the Subfund will to a significant extent deviate from the benchmark. There are however market conditions that may result in the performance of the Subfund being closer to the performance of the benchmark or, on the contrary, significantly different from the performance of the benchmark. The benchmark used to calculate the performance fee will depend on the reference currency of the relevant share class as follows: USD: SOFR, EUR: ESTER, CHF: SARON, GBP: SONIA and JPY: TONAR.</p>

<p><b>Investment Principles</b></p> <p>To achieve this, the Subfund will make investments in debt instruments, bonds (including fixed rate bonds, zero-coupon, subordinated and perpetual bonds), covered bonds, notes, and similar fixed interest or floating-rate securities (including floating rate notes and securities issued on a discount basis) of private, semi-private and public issuers worldwide. The Subfund may, on a large scale, use a wide variety of derivative financial instruments to achieve the above investment objective. The Subfund will enter into a variety of investment strategies to identify unrecognised value in the fixed income markets through rigorous proprietary fundamental research that balances bottom-up research with top-down investment themes. The Subfund may engage in active and frequent trading of portfolio securities to achieve its primary investment strategies. The Subfund will also apply an opportunistic approach, focusing on exploiting structural inefficiencies, asset mispricing and sourcing of bespoke investment opportunities. The Subfund's investment strategies include but are not limited to term structure trades, credit spread trades and cross market trades which have long-short positions spanning different markets or economies. The strategies involve taking long and short positions relating to credit strategy, issuer and security selection, sector rotation, market allocation, duration and yield curve, and currency selection. Long positions may be held through a combination of direct investments and/or financial derivative instruments listed below. Short positions will be held synthetically, through the use of derivative instruments listed below, such as futures, forwards, swaps, options and credit derivatives. The Investment Manager has the ability to take net short credit positions or negative duration at portfolio level via the use of derivatives. The Subfund may also retain amounts in cash or cash equivalents pending reinvestment or if this is considered appropriate to achieve the investment objective. The direct investments are made mainly in securities which have a credit quality of at least "CCC-" by Standard &amp; Poor's or "Caa3" by Moody's, or debt instruments which exhibit similar credit quality in the view of the Management Company. The Subfund may invest its investments globally, including emerging markets, while maintaining its primary focus on USD-denominated fixed income securities. Direct investment to Emerging Markets (as defined below in the section "Risk Information") will be limited to 25% of the Subfunds total assets. The Subfund may engage in active currency allocation. In doing so, it may buy investment currencies on the basis of currency derivative contracts up to the value of the associated net assets and may sell them against another investment currency for up to the same amount.</p>	<p><b>Investment Principles</b></p> <p>To achieve this, the Subfund will make investments in debt instruments, bonds (including fixed rate bonds, zero-coupon, subordinated and perpetual bonds), covered bonds, notes, and similar fixed interest or floating-rate securities (including floating rate notes and securities issued on a discount basis) of private, semi-private and public issuers worldwide, which have a credit quality of at least "CCC-" by Standard &amp; Poor's or "Caa3" by Moody's, or debt instruments which exhibit similar credit quality in the view of the Management Company. The Subfund may, on a large scale, use a wide variety of derivative financial instruments to achieve the above investment objective. The Subfund will enter into a variety of investment strategies to identify unrecognised value in the fixed income markets through rigorous proprietary fundamental research that balances bottom-up research with top-down investment themes. The Subfund may engage in active and frequent trading of portfolio securities to achieve its primary investment strategies. The Subfund will also apply an opportunistic approach, focusing on exploiting structural inefficiencies, asset mispricing and sourcing of bespoke investment opportunities. The Subfund's investment strategies include but are not limited to term structure trades, credit spread trades and cross market trades which have long and short positions spanning different markets or economies. The strategies involve taking long and short positions relating to credit strategy, issuer and security selection, sector rotation, market allocation, duration and yield curve, and currency selection. Long positions may be held through a combination of direct investments and financial derivative instruments listed below as well as repurchase agreements. Repurchase agreements raise cash through secured borrowing which is reinvested into high quality assets as defined by the ESMA Guidelines on ETFs and Other UCITS Issues (ESMA/2014/937). Short positions will be held synthetically, through the use of derivative instruments listed below, such as futures, forwards, swaps, options and credit derivatives. The Investment Manager has the ability to take net short credit positions or negative duration at portfolio level via the use of derivatives. The Subfund may also retain amounts in cash or cash equivalents pending reinvestment or if this is considered appropriate to achieve the investment objective. The Subfund may invest its investments globally. Direct investment to Emerging Markets (as defined below in the section "Risk Information") will be limited to 25% of the Subfunds total assets. The Subfund may engage in active currency allocation. In addition the Subfund may take leveraged positions on currency up to 10% of the Subfund total assets.</p>
<p><b>Investor Profile</b></p> <p>This Subfund is suitable for investors with high risk tolerance and a medium-term view who wish to invest in a broadly diversified portfolio of debt securities.</p>	<p><b>Investor Profile</b></p> <p>This Subfund is suitable for investors with high risk tolerance and a medium-term view who wish to invest in a broadly diversified portfolio of debt securities.</p>
<p><b>Valuation frequency</b></p> <p>The Net Asset Value is calculated in accordance with Chapter 8, "Net Asset Value" whereas the Net Asset Value of the Shares of each Subfund shall be calculated in the Reference Currency of the respective Subfund and shall be determined under the responsibility of the Board of Directors in Luxembourg on each Banking Day on which banks are open all day for business in Luxembourg (each such day being referred to as a "Valuation Day").</p>	<p><b>Valuation frequency</b></p> <p>The Net Asset Value is calculated in accordance with Chapter 8, "Net Asset Value" whereas the Net Asset Value of the Shares of each Subfund shall be calculated in the Reference Currency of the respective Subfund and shall be determined under the responsibility of the Board of Directors in Luxembourg on each Banking Day on which banks are open all day for business in Luxembourg (each such day being referred to as a "Valuation Day").</p>
<p><b>Management Company</b> Credit Suisse Fund Management S.A.</p>	<p><b>Management Company</b> Credit Suisse Fund Management S.A.</p>
<p><b>Depository Bank</b> Credit Suisse (Luxembourg) S.A.</p>	<p><b>Depository Bank</b> Brown Brothers Harriman (Luxembourg) S.C.A.</p>
<p><b>Investment Manager</b> Credit Suisse Asset Management (Schweiz) AG, Zurich</p>	<p><b>Investment Manager</b> Credit Suisse Asset Management (Schweiz) AG, Zurich</p>
<p><b>Central Administration/Administrator</b> Credit Suisse Fund Services (Luxembourg) S.A.</p>	<p><b>Central Administration/Administrator</b> Brown Brothers Harriman (Luxembourg) S.C.A.</p>
<p><b>Auditor of the Company</b> PricewaterhouseCoopers</p>	<p><b>Auditor of the Company</b> PricewaterhouseCoopers</p>

However, the respective share classes in the Receiving Subfund sometimes differ from the corresponding share classes of the Merging Subfund in terms of applicable fees, costs and charges, synthetic risk and reward indicator and hedging policy.

No further subscriptions in the Merging Subfund will be accepted as from 30 March 2021 at 3:00 p.m. (CET).

However, the shareholders of the Merging Subfund who do not agree with the Merger can apply for redemption of all or part of their shares free of charge, other than those retained for disinvestment costs, during a one-month period starting on the date of this publication, being 1 March 2021, and ending on 30 March 2021 at 3:00 p.m. (CET).

Alternatively, the shareholders of the Merging Subfund may apply for the conversion of their shares into shares of other subfunds of CSIF1 in accordance with the provisions of the section on the conversion of shares of the prospectus of CSIF1.

PricewaterhouseCoopers, Société Coopérative, with registered office at 2, rue Gerhard Mercator, L-2182 Luxembourg, Grand Duchy of Luxembourg, has been appointed by CSIF1 as the independent auditor in charge of preparing a report validating the conditions foreseen in the 2010 Law for the purpose of the Merger.

**The last net asset value of the Merging Subfund will be calculated on 09 April 2021.**

As of the Effective Date, the shareholders of the Merging Subfund who have not applied for redemption will receive a number of new shares (as applicable) of the relevant share class of the Receiving Subfund on the basis of the exchange ratio of **1:1** as mentioned below (the "**New Shares**") and no subscription charge will be applied in this respect. Shareholders may deal in their New Shares before receiving the confirmation of the allocation of the New Shares.

As from the Effective Date of the Merger, the Merging Subfund shall automatically cease to exist.

All costs of the Merger (with the exception of any dealing costs, audit costs, other miscellaneous costs and transfer taxes on the assets associated with the transfer of assets and liabilities and the custody transfer costs) will be borne by the Management Company, including legal, accounting and other administrative expenses.

Shareholders of the Merging Subfund should inform themselves as to the possible tax implications of the aforementioned changes in their respective country of citizenship, residence or domicile.

**IV. Criteria adopted for the valuation of assets and liabilities on the date of calculating the exchange ratio**

The assets and liabilities of the Merging Subfund and the Receiving Subfund will be valued in accordance with the valuation principles laid down in the articles of incorporation and the current prospectus of CSIF1.

**V. Calculation method of the exchange ratio**

The exchange ratio of 1:1 will be calculated on 9 April 2021, based on the closing prices of 8 April 2021 and be published as soon as practicable. The issue price of the shares in the Receiving Subfund will be the same as the last calculated net asset value per share of the corresponding share class in the Merging Subfund.

**VI. Additional information for shareholders of the Merging Subfund**

Shareholders of the Merging Subfund may receive additional information in respect of the Merger at the registered office of CSIF1 at 5 rue Jean Monnet, L-2180 Luxembourg.

Once available, a copy of the common terms of merger adopted by the board of directors of CSIF1 and CSIF6 in relation to the Merger, a copy of the certificates issued by the depositaries of CSIF1 and CSIF6 in relation to the Merger and the auditor's statement on the terms and conditions of the Merger will be made available, free of charge, at the registered office of CSIF1.

Shareholders of the Merging Subfund should note that, once the above change enters into effect, the new prospectus, the key investor information documents, the articles of incorporation and the last annual and semi-annual reports of CSIF6 may be obtained at the registered office of CSIF6 or on the internet at [www.credit-suisse.com](http://www.credit-suisse.com).

The board of directors of CSIF1

Luxembourg, 1 March 2021