

Media Release

Successful Issue for Credit Suisse Real Estate Fund Siat

Zurich, September 7, 2016 **The capital increase for the Credit Suisse Real Estate Fund Siat has been successfully completed. The issue has resulted in the inflow of new assets in the maximum amount of CHF 174,6 million.**

The issue was carried out on a best-effort basis as part of a public subscription offer in Switzerland. Official subscription rights trading took place from August 22 to 31, 2016, on the SIX Swiss Exchange AG. In the case of a subscription ratio of twelve to one (twelve subscription rights entitle the holder to acquire one new unit) 1 187 592 new units are being issued at the price of CHF 147.00 net per share issued. This is equivalent to a subscription rate of 100%. The Credit Suisse Real Estate Fund Siat (CS REF Siat, sec. no. 1 291 370) is receiving a new asset inflow of CHF 174,6 million.

Payment of the new shares will take place on September 9, 2016. The number of shares in circulation will now be 15 438 702 with net fund assets of CHF 2 217,8 million. The proceeds of the issue will be used to further grow the high-quality real estate portfolio.

CS REF Siat invests primarily in residential properties. The fund also has selected commercial properties, which are let to prime tenants on a long-term basis. It gives private and institutional investors access to a diversified portfolio of interesting properties, mainly in Swiss cities or their metropolitan areas. Furthermore, the real estate fund focuses on sustainable asset preservation, the continual renewal of the portfolio, and the appropriate distribution of earnings.

Further information as well as the issue and listing prospectus of August 11, 2016 plus the addendum to the issue and listing prospectus of September 8, 2016 at www.credit-suisse.com/ch/realestate
Current annual and semi-annual reports at www.credit-suisse.com/ch/realestate/download

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The key risks of real estate investments include limited liquidity in the real estate market, changing mortgage interest rates, subjective valuation of real estate, inherent risks with respect to the construction of buildings and environmental risks (e.g. land contamination).

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