

Media Release

Issue for Credit Suisse Real Estate Fund LivingPlus

Zurich, May 18, 2016 **From May 30 to June 10, 2016, 12:00 noon (CET), the Credit Suisse Real Estate Fund LivingPlus will carry out a capital increase of a maximum of CHF 170,04 million. One (1) subscription right will be allocated to each former unit. Twelve (12) subscription rights entitle the holder to acquire one (1) new unit. In total, a maximum of 1 604 166 new units will be issued. The issue price for payment of securities subscribed is CHF 106.00 net with a net asset value of CHF 103.08 per new unit.**

The capital increase announced on March 9, 2016, will take place as planned. The fund's real estate properties were appraised by the independent valuation experts as per the annual financial statements of December 31, 2015. With regard to the issue, additional changes in value from current construction projects, renovations, and the purchase and sale of real estate in the current financial year of 2016 have been taken into consideration. This will result, as of June 17, 2016, in a new net asset value of CHF 103.08 per unit. The issue price is CHF 106.00 net per new unit.

One (1) subscription right will be allocated to each former unit. Twelve (12) subscription rights entitle the holder to acquire one (1) new unit at the issue price of CHF 106.00 net. The issue will take place on a commission best-effort basis as part of a public subscription offer in Switzerland. Official subscription rights trading will take place from May 30 to June 8, 2016 on the SIX Swiss Exchange AG. Non-subscribed units might not be issued, which would change the amount of the issue. The actual number of new units to be issued will be announced on June 15, 2016. Payment of securities subscribed will take place as per June 17, 2016. The proceeds from the issue will primarily be used to further expand the high-quality real estate portfolio as well as to reduce the debt component.

Credit Suisse Real Estate Fund LivingPlus (CS REF LivingPlus, sec. no. 3 106 932), which was launched in 2007, is a future-oriented real estate fund whose investment strategy focuses on the demographic development and the progressive ageing of the Swiss population. The fund invests primarily in senior housing, modern forms of living with integrated services, and healthcare facilities at attractive locations in Switzerland. It provides institutional and private investors with access to a diversified, high-quality real estate portfolio. The focus is on residential real estate that is fully accessible to those with impaired mobility and provides corresponding services for tenants.

In the context of the IAZI Swiss Property benchmark, CS REF LivingPlus was chosen as the best residential real estate fund in 2015. Furthermore, the fund received a "Green Star Award" from the Global Real Estate Sustainability Benchmark (GRESB) for its efforts in sustainability for the second time in 2015.

Issue at a Glance

Issue volume	Maximum of CHF 170,04 million
Subscription period	May 30 to June 10, 2016, 12:00 noon (CET)
Issue price per unit	CHF 106.00 net
Subscription ratio	Twelve (12) subscription rights entitle the holder to acquire one (1) new unit.
Subscription rights trading	From May 30 to June 8, 2016 on the SIX Swiss Exchange AG
Payment of securities subscribed	June 17, 2016
Investor base	Private and institutional investors
Security no. / ISIN (unit)	3 106 932 / CH003 106 932 8
Security no. / ISIN (subscription right)	32 259 580 / CH032 259 580 9
Type of issue	The issue will take place on a best-effort basis as part of a public subscription offer in Switzerland.
Utilization	The proceeds from the issue will primarily be used to further expand the high-quality real estate portfolio as well as to reduce the debt component.
Fund management	Credit Suisse AG, Zurich
Fund manager	Credit Suisse Funds AG, Zurich
Custodian bank	Credit Suisse AG, Zurich
Subscription	At all Credit Suisse AG branches in Switzerland

Data source: Credit Suisse AG

The current annual and semi-annual reports at www.credit-suisse.com/ch/realestate/download
 Further information, as well as the issue and listing prospectus dated May 19, 2016, at www.credit-suisse.com/ch/realestate

Information

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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).

Credit Suisse Real Estate Fund LivingPlus is an investment fund established under Swiss law in the category of "real estate funds," in accordance with the Swiss Federal Act on Collective Investment Schemes. The fund management company is Credit Suisse Funds AG, Zurich. The custodian bank is Credit Suisse AG, Zurich. Subscriptions are only valid on the basis of the current sales prospectus with the integrated fund contract, the simplified prospectus, and the most recent annual report (or semi-annual report, if more recent). The prospectus with integrated fund contract, the simplified prospectus, and the annual and semi-annual reports are available free of charge from Credit Suisse Funds AG, Zurich, or from any branch of Credit Suisse AG in Switzerland.

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