

Asset Management
Wholesale Distribution CH/LI, AWRE

To our valued bank
and referral clients

December 16, 2011

FundTelegram

CREDIT SUISSE FUND MANAGEMENT S.A.

société anonyme, 5, rue Jean Monnet, L-2180 Luxembourg, R.C.S. Luxembourg B 72 925

Credit Suisse Equity Fund (Lux)

Dear Sir/Madam

The aforementioned Management Company has decided by board resolution dated November 21, 2011, with the agreement of Credit Suisse (Luxembourg) S.A. in its capacity as Custodian Bank, to revise and restate the Management Regulations and Prospectus of Credit Suisse Equity Fund (Lux) (the "Fund") in the course of adapting these documents to the provisions of part I of the Law of the Grand Duchy of Luxembourg of December 17, 2010 on undertakings for collective investment (the "Law").

In addition to the formal and mandatory legal amendments, the Management Regulations and Prospectus include in particular the following material amendments:

1. In the section on disclaimers for future investors additional disclaimers that are of use to investors have been added.
2. The section on the Fund has been revised.
3. The Management Company may from now on also compulsorily redeem all Units held by a Unitholder if which the Management Company determines that such compulsory redemption would avoid material legal, regulatory, pecuniary, tax, economic, proprietary, administrative or other disadvantages to the Fund.
4. The Net Asset Value of the Units shall from now on be determined by the Management Company only on full bank working days in Luxembourg.
5. In the paragraph on risk factors the investment restrictions and risk disclaimers have been revised generally and new risk disclaimers or regulatory notices have been added.
6. In order to protect existing Unitholders, the Management Company has decided to apply the Single Swing Pricing, i.e. to adjust the Net Asset Value of the Unit Classes of all subfunds in accor-

dance with the provisions specified in the Prospectus. The Single Swing Pricing will enter into effect for the above-mentioned subfunds as of January 1, 2012. In addition, the following text is added for all subfunds: "Under exceptional circumstances the Management Company may, in the interest of Unitholders, decide to increase the maximum swing factor indicated above. In such case the Management Company would inform the investors in accordance with Chapter 13, 'Information for Unitholders'".

7. The minimum initial investment and holding amount of the Unit Class S denominated in CHF shall amount to 3,000,000.
8. The following new unit class will be implemented: "T".
9. Each subfund may from now on, for the purpose of hedging, efficient portfolio management and/or implementing its investment strategy, use any financial derivative instrument permitted by the Law. Section 3) of Chapter 6, "Investment Restrictions" of the Prospectus has been amended accordingly.
10. From now on the Fund will also bear fees incurred for collateral management in relation to derivative transactions.
11. Should the Fund or a subfund be liquidated, the Management Company may, in the interest of Unitholders, proceed with a redemption to Unitholders in the form of cash and/or other assets.
12. The provisions relating to the merger of the Fund and subfunds have been adapted to the provisions of the Law.
13. Cross-investments between the different subfunds are allowed and part of the investment policy of the subfunds.
14. Amendments of the Management Regulations will enter into force on the day of signature of the Management Regulations rather than on the day of publication of a note of deposit in the "Mémorial, Recueil des Sociétés et Associations".

The amendments made to the prospectus will enter into force on January 1, 2012. The amendments to the Management Regulations will enter into force on the day of publication of a note of deposit in the "Mémorial, Recueil des Sociétés et Associations".

Unitholders of the Subfunds, who do not agree with the amendments, may redeem their Units free of charge until 3 p.m. (Central European Time) – or until 1 p.m. for the subfund Credit Suisse Equity Fund (Lux) USA according to section iii. of chapter 5 "Investment in Credit Suisse Equity Fund (Lux)" – on December 30, 2011.

The sales prospectus, the Key Investor Information Document, a copy of the management regulations, the wording of the changes and copies of the latest semi-annual and annual report are available free of charge from the representative in Switzerland.

Representative in Switzerland: Credit Suisse Funds AG, Zurich
Paying Agent in Switzerland: Credit Suisse AG, Zurich

The original text in German was published on November 30, 2011, in the Swiss Official Gazette of Commerce and on www.swissfunddata.ch.

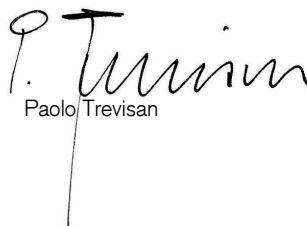
If you have any questions, please do not hesitate to contact our client advisors.

Yours sincerely

CREDIT SUISSE AG



Reto Eisenhut



Paolo Trevisan