

Asset Management
Wholesale Distribution CH/LI, AWRE

To our valued bank
and referral clients

March 5, 2012

FundTelegram

CREDIT SUISSE FUND MANAGEMENT S.A.

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

Credit Suisse Fund (Lux)

Dear Sir/Madam

1. Notice is hereby given to the Unitholders of **Credit Suisse Fund (Lux) Bond EUR, Credit Suisse Fund (Lux) Bond USD, Credit Suisse Fund (Lux) Bond Medium Maturity USD, Credit Suisse Fund (Lux) Bond Short Maturity EUR, Credit Suisse Fund (Lux) Bond Short Maturity USD, Credit Suisse Fund (Lux) Fixed Income Cycle Invest, Credit Suisse Fund (Lux) Money Market EUR, Credit Suisse Fund (Lux) Money Market Sfr, Credit Suisse Fund (Lux) Money Market USD, Credit Suisse Fund (Lux) Relative Return Engineered (Euro), Credit Suisse Fund (Lux) Relative Return Engineered (Sfr), Credit Suisse Fund (Lux) Relative Return Engineered (US\$), Credit Suisse Fund (Lux) SBI Foreign Corporate CHF, Credit Suisse Fund (Lux) SBI Foreign Government 1-5 CHF, Credit Suisse Fund (Lux) SBI Foreign Government 5+ CHF and Credit Suisse Fund (Lux) Total Return Engineered (Euro)**, that Credit Suisse Fund Management S.A., acting in its capacity as Management Company of Credit Suisse Fund (Lux) (the Fund) has decided to introduce the Single Swing Pricing for each of these subfunds effective as of April 1, 2012.

Unitholders of the above mentioned subfunds shall note that the Net Asset Value per Unit Class for each relevant Fund will be increased by up to a maximum of 2% per Unit in the event of a net surplus of subscription applications or reduced by up to a maximum of 2% per Unit in the event of a net surplus of redemption applications in respect of the applications received on the respective Valuation Day (as defined in the Prospectus of the Fund). The exact adjustment percentage (swing factor) will be determined by the Management Company based on the effective market conditions. In such case the same Net Asset Value applies to all incoming and outgoing investors on that particular Valuation Day.

The Net Asset Value of the Units in the relevant subfunds listed above will be adjusted on every Valuation Day on a net deal basis. The Board of Directors of the Company can set a threshold (net capital flows that needs to be exceeded) to apply the adjustment to the Net Asset Value.

2. Unitholders of **Credit Suisse Fund (Lux) Total Return Engineered (Euro)** are hereby informed that the Management Company has decided to redefine the investment objective of this Subfund in such a way that this Subfund shall achieve a positive return regardless of market developments. To achieve their objective, this Subfund shall synthetically replicate the risk-return dimensions of a traditional bond investment (interest rates, credit and currency) using standard derivative instruments. Aiming to take advantage to particularly liquid markets and low transaction costs, this Subfund expects to have a high degree of flexibility in the implementation of its investment strategy consisting of taking long and short positions driven by risk allocation across the various risk dimensions and strategies.

As regards the core investments of this Subfund, unitholders shall note that going forwards this Subfund will invest, within the meaning of Article 41 (1) of the Law of December 17, 2010, the majority of its assets in a long-short market neutral portfolio of equities and equity-type securities (participation certificates and dividend rights certificates, equity derivatives, etc.) of companies worldwide. The remaining assets of this Subfund will be invested in a synthetic debt portfolio which aims at taking advantage of rising and falling interest rates as well as widening and narrowing credit spreads.

3. Unitholders of **Credit Suisse Fund (Lux) SBI Foreign Corporate CHF, Credit Suisse Fund (Lux) SBI Foreign Government 1–5 CHF** and **Credit Suisse Fund (Lux) SBI Foreign Government 5+ CHF** are hereby informed that, as an exception to Chapter 8. Net Asset Value lit. a) of the Prospectus of the Fund, the securities held in the portfolio of these subfunds and which are listed on a stock exchange or regularly traded on a stock exchange shall be valued at the bid price. If such a price is not available for a particular trading day, the rules set out in Chapter 8. lit a) of the Prospectus shall apply.

4. Unitholders of **Credit Suisse Fund (Lux) Commodity Index Plus (Sfr) and Credit Suisse Fund (Lux) Commodity Index Plus (US\$)** are hereby informed that going forwards the Credit default swaps used to managed credit risks will be used for hedging purposes only.

All changes described above shall enter into force effective on April 1, 2012.

Unitholders of the each of the subfunds listed above, who do not agree with the changes described in the present notification, may redeem their Units free of charge until 3 p.m. (Central European Time) on 30 March 2012.

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 and any bank of the Credit Suisse Group AG in Switzerland.

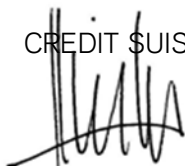
Representative in Switzerland: Credit Suisse Funds AG, Zurich
Paying Agent in Switzerland: Credit Suisse AG, Zurich

The original text in German was published on March 1, 2012, 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



Stefan Hirter



Gunnar Guggenbühl