



Credit Suisse Asset Management

Merger, Repositioning and Renaming:

Credit Suisse (Lux) Liquid Alternative Beta Fund with Credit Suisse (Lux) Fund of Liquid Alternative Beta Funds

- Date of merger and name change: **July 22, 2016**
- Same investment policy, same investment guidelines and same fund management of original and absorbing fund
- Minor adjustment to the absorbing fund's investment policy
- Unchanged management fee

For reasons of efficiency, Credit Suisse Asset Management has decided to merge the Credit Suisse (Lux) Liquid Alternative Beta fund with the Credit Suisse (Lux) Fund of Liquid Alternative Beta Funds as of July 22, 2016. At the same time, the absorbing fund will be slightly repositioned and rebranded the Credit Suisse (Lux) Liquid Alternative Beta fund.

The funds listed below will also be affected by this merger. They are part of the Credit Suisse Liquid Alternative Beta (LAB) strategy and will also be merged with the Credit Suisse (Lux) Fund of Liquid Alternative Beta Funds:

- Credit Suisse (Lux) Liquid Global Strategies
- Credit Suisse (Lux) Liquid Long/Short
- Credit Suisse (Lux) Liquid Event Driven
- Credit Suisse Nova (Lux) Leveraged LAB

As the absorbing fund is the sole or main investor in these funds, the RMs will not be required to take any measures for these funds. The communication is therefore limited to the Credit Suisse (Lux) Liquid Alternative Beta fund.

The merger, repositioning and renaming will not entail any costs for clients. The higher fund assets resulting from the merger will enable more cost-effective fund management.

Details of the merger

The Credit Suisse (Lux) Liquid Alternative Beta fund and the Credit Suisse (Lux) Fund of Liquid Alternative Beta Funds share the same investment objective and investment style. Both funds enable investors a diversified exposure to long/short equity, event-driven and global strategies without making direct investments in hedge funds. By investing in liquid market instruments, these funds aim to achieve a risk/return profile corresponding to that of the entire hedge fund universe. The management fees are also identical for both funds and both funds are managed by the same portfolio management team. Whereas to date the absorbing fund has exclusively held mandate classes (in which investments may be made only upon entering into a discretionary mandate agreement with Credit Suisse AG or one of its subsidiaries), it will now be accessible to a much broader group of investors.

Repositioning details

Repositioning will be limited to the investment policy, which will be adjusted with respect to the following points:

- **No Credit Suisse Hedge Fund Index tracking:** The previous investment objective of the Credit Suisse (Lux) Fund of Liquid Alternative Beta Funds was to manage assets in accordance with the LAB strategy. The latter aims to achieve a risk/return profile that is as close as possible to the Credit Suisse Hedge Fund Index, a widely recognized asset-weighted benchmark for hedge fund performance. The repositioned fund also seeks to achieve a similar risk/return profile to the entire hedge fund universe, but no longer tracks the Credit Suisse Hedge Fund Index.
- **More asset allocation flexibility:** The repositioned fund will continue to enable investors a diversified exposure to long/short equity, event-driven and global strategies without making direct investments in hedge funds. For diversification reasons, the fund will now also be able to invest in other strategies while also enjoying more room for maneuver in the weighting of individual strategies.

Technical changes

The fund merger will entail the following technical changes for investors:

- **Introduction of Single Swinging Pricing (SSP):** The absorbing fund will introduce SSP, an industry-established method for calculating a fund's net asset value (NAV) that is also used by Credit Suisse for most of its funds. SSP is intended to protect existing investors from bearing indirect transaction costs triggered by incoming and outgoing investors. The NAV is adjusted up in case of net inflows and down in case of net outflows on the respective valuation date. The adjustment in NAV may be subject to a net flow threshold. For further information, please consult the Sales Prospectus.
- **Longer settlement cycle:** The settlement cycle for the absorbing fund is D + 4, compared to D + 3 for the original funds.

Overview of affected funds

Share class	ISIN / valor of original funds	ISIN / valor of absorbing fund: Credit Suisse (Lux) Fund of Liquid Alternative Beta Funds*
CS (Lux) Liquid Alternative Beta		
USD B	LU0858674822 / 20087297	LU1394300187 / 32194771
USD IB	LU0858675399 / 20087300	LU1394300856 / 32197883
USD UB	LU1144418131 / 26378243	LU1394301409 / 32199377
USD DB	LU0858842049 / 20072412	LU1394301078 / 32199310
EUR BH	LU0858675126 / 20087299	LU1394299827 / 32194256
EUR IBH	LU0858675472 / 20087915	LU1394300690 / 32197816
CHF BH	LU0858675043 / 20087298	LU1394299660 / 32194253
CHF IBH	LU0858675555 / 20087924	LU1394300344 / 32197809
CHF UBH	LU1144418214 / 26378262	LU1394301235 / 32199312
CS (Lux) Liquid Global Strategies		
USD DB	LU0858842395 / 20072418	LU1394301078 / 32199310
CS (Lux) Liquid Long/Short		
USD DB	LU0858842478 / 20072497	LU1394301078 / 32199310
CS (Lux) Liquid Event Driven		
USD DB	LU0858842635 / 20072499	LU1394301078 / 32199310
CS Nova (Lux) Leveraged LAB		
USD DB	LU0858842718 / 20072693	LU1394301078 / 32199310

*All share classes listed here will be launched on July 22, 2016. On the date of the merger, the absorbing fund will be rebranded the Credit Suisse (Lux) Liquid Alternative Beta fund.

Timeline

Official notice of the fund merger	16.06.2016
Closure of original fund for subscriptions and redemptions	18.07.2016, 15:00 CET
Date of fund merger, repositioning and renaming	22.07.2016

Further Information

Client presentation	EN DE FR IT
Absorbing Fund on Internet	Link

The amendments were published at www.swissfunddata.ch on June 16, 2016. The official publication for Switzerland is only available in German.

For English or French, please refer to the publication issued for [Luxembourg](#). Be aware that this publication is not meant for Switzerland!

For any further questions, please do not hesitate to contact us.

Yours sincerely

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