

Asset Management
Retail Distribution CH/LI, ACPE

To our valued bank and referral clients

March 31, 2010

FundTelegram

Credit Suisse SICAV One (Lux)

Dear Sir or Madam

We hereby notify you that Credit Suisse SICAV One (Lux), a Luxembourg-incorporated investment company with variable capital, has decided to rename the Subfund from “**Credit Suisse SICAV One (Lux) Equity Global Property**” to “**Credit Suisse SICAV One (Lux) Equity Global Emerging Market Property**” and also to amend the investment policy so that from the effective date at least two thirds of the Subfund’s total assets shall be invested worldwide in equities and equity-type securities of real estate companies and closed-end Real Estate Investment Trusts (REITs) which are domiciled in or carry out the bulk of their business activities in emerging countries. In this context, emerging countries are defined as all countries which are not considered by the International Monetary Fund, the World Bank or the International Finance Corporation (IFC) to be developed, high-income industrialized countries.

For hedging purposes and in the interest of the efficient management of the portfolio, the aforementioned investments will also be able to be effected by way of derivatives. Additionally, the Subfund will – subject to the investment principles set out in the sales prospectus - also be able to invest up to 30% of its net assets in structured products (certificates, notes) on equities, equity-type securities, equity baskets and equity indices. Furthermore, to hedge currency risks and to gear its assets to one or more other currencies, the Subfund may enter into forward foreign exchange contracts and other currency derivatives.

Shareholders should note that subscription, redemption and conversion applications must be received by the Central Administration or a Selling Agent two banking days prior to the valuation day (before: one banking day) as set out in the sales prospectus.

The Board of Directors of the above-mentioned Company has further decided to change the asset allocation of the below mentioned Subfunds as follows:

Credit Suisse SICAV One (Lux) IndexSelection Balanced (Euro), (Sfr) and (US\$)

Current Asset allocation		New Asset allocation	
Asset class	Bandwidth	Asset class	Bandwidth
Liquidity	0 to 64%	Liquidity	0 to 60%
Fixed-interest securities	18.5 to 55.5%	Fixed-interest securities	5 to 65%
Equities	17.5 to 52.5%	Equities	25 to 55%
Alternative investments	0 to 30%	Alternative investments	0 to 30%

Credit Suisse SICAV One (Lux) IndexSelection Capital Gains Oriented (Euro), (Sfr) and (US\$)

Current Asset allocation		New Asset allocation	
Asset class	Bandwidth	Asset class	Bandwidth
Liquidity	0 to 62%	Liquidity	0 to 45%
Fixed-interest securities	10.5 to 31.5%	Fixed-interest securities	0 to 45%
Equities	27.5 to 82.5%	Equities	45 to 75%
Alternative investments	0 to 22.5%	Alternative investments	0 to 30%

Credit Suisse SICAV One (Lux) IndexSelection Income Oriented (Euro), (Sfr) and (US\$)

Current Asset allocation		New Asset allocation	
Asset class	Bandwidth	Asset class	Bandwidth
Liquidity	0 to 63.5%	Liquidity	0 to 55%
Fixed-interest securities	29 to 87%	Fixed-interest securities	25 to 80%
Equities	7.5 to 22.5%	Equities	10 to 30%
Alternative investments	0 to 30%	Alternative investments	0 to 30%

The aforementioned changes will enter into effect as of April 20, 2010.


Shareholders of the aforementioned Subfunds who do not agree to the changes set out above have the option of redeeming their shares free of charge until 3 p.m. (Luxembourg time) on April 19, 2010.


The Sales Prospectus and the Simplified Prospectus will be updated accordingly.

The sales prospectus, the simplified prospectus, a copy of the bylaws, the most recent annual/semi-annual reports and any changes to the wording can be obtained free of charge from the representative in Switzerland (Credit Suisse Asset Management Funds AG, Zurich) and from all Credit Suisse AG banks in Switzerland.

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

Yours sincerely

CREDIT SUISSE AG

 Stefan Hirter


 Paolo Trevisan