

Asset Management
Retail Distribution CH/LI, ACPE

To our esteemed bank
and referral clients

6 July, 2010

FundTelegram

Changes to Management Fees

Dear Sir or Madam

It was decided to reduce the management fees for the funds listed below. The new fees will apply as of July 1, 2010.

Changes to Management Fees as of July 1, 2010

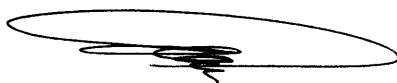
Security no.	Name of fund	Unit class	Previous rate	New rate as of 01.07.2010
2900785	Credit Suisse SICAV One (Lux) Challenger	B	1.50 %	0.40 %
2900807	Credit Suisse SICAV One (Lux) Challenger (Sfr)	B	1.50 %	0.40 %
2900838	Credit Suisse SICAV One (Lux) Defender (Euro)	B	1.30 %	0.40 %
2900846	Credit Suisse SICAV One (Lux) Defender (Sfr)	B	1.30 %	0.40 %

The sales prospectus is published on the internet and can be downloaded over the [Fund List](#). It can also be obtained free of charge from any Credit Suisse AG bank in Switzerland.

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

Yours sincerely

CREDIT SUISSE AG



Reto Eisenhut



Paolo Trevisan