

Asset Management
 Retail Distribution CH/LI, ACPE

To our valued bank
 and referral clients

March 1, 2011

FundTelegram

Credit Suisse Fund (Lux)

Dear Sir/Madam

Notice is hereby given to the Unitholders of **Credit Suisse Fund (Lux) Commodity Index Plus (Euro)**, **Credit Suisse Fund (Lux) Commodity Index Plus (Sfr)** and **Credit Suisse Fund (Lux) Commodity Index Plus (US\$)** that apart from bank deposits, money market instruments and liquid debt securities, the Subfunds may now also make use of other short-term liquidity to cover the obligations arising from the use of derivatives.

Furthermore, by a resolution of the Management Company, Credit Suisse Fund Management S.A., Luxembourg, the Subfund Credit Suisse Fund (Lux) Money Plus Short Maturity US\$ will transfer its assets and liabilities as follows:

hereinafter referred to as the “transferring Subfund”	to	hereinafter referred to as the “beneficiary Subfund”
Credit Suisse Fund (Lux) Money Plus Short Maturity US\$	to	Credit Suisse Bond Fund (Lux) TOPS (US\$)

Units in the respective classes of the transferring Subfund will be merged with the Units of the corresponding classes of the beneficiary Subfund.

Unit class transferring Subfund (Sec. number)	Currency Unit class	Management Fee Unit class	Unit class beneficiary Subfund (Sec. number)	Currency Unit class	Management Fee Unit class
Class B (2129235)	USD	0.80%	Class B (1498955)	USD	1.00%
Class P (2129243)	USD	0.325%	Class P (11660402)	USD	0.65%

The resolution was passed in the Unitholders' interests, the intention being to offer a broader asset base and thereby make the management of the Fund's assets more efficient.

At least two-thirds of the beneficiary Subfund's assets are invested worldwide in debt instruments, bonds, notes, similar fixed-interest or floating rate securities (including securities issued on a discount basis) from the lower investment grade sector (rated at least "BBB-" by Standard & Poor's or "Baa3" by Moody's, or debt instruments deemed by the Management Company to be of similar credit quality) up to high-quality debt instruments of public, semi-private and private issuers. The beneficiary Subfund shall limit interest-rate risk by investing in debt instruments with a short to medium duration. The beneficiary Subfund may also use techniques and instruments in order to reduce the interest-risk of debt instruments with a longer maturity, subject to the investment restrictions set out in the Sales Prospectus. Since the beneficiary Subfund may invest in debt instruments in the lower investment grade sector, the underlying debt instruments may present a greater risk in terms of downgrading or may exhibit a greater default risk than debt instruments of first-class issuers. The higher return should be viewed as compensation for the greater degree of risk. The beneficiary Subfund may invest up to 25% of its total assets in convertible bonds, convertible notes and warrant bonds. In addition to direct investments, the beneficiary Subfund may conduct futures and options as well as swap transactions (interest-rate swaps, total return swaps) for the purpose of hedging and the efficient management of the portfolio, provided due account is taken of the investment restrictions set out in the Prospectus. Furthermore, the beneficiary Subfund may actively manage its currency exposure through the use of currency futures and swap transactions. Subject to the investment restrictions set out in the Sales Prospectus, the Management Company may use securities (credit-linked notes) as well as techniques and instruments (credit default swaps) for the purpose of managing the credit risk of the beneficiary Subfund. The beneficiary Subfund may hold ancillary liquid assets in the form of sight and time deposits with first-class financial institutions and money market investments which do not qualify as transferable securities and have a term to maturity not exceeding 12 months, in any convertible currency. Moreover, the beneficiary Subfund may, on an ancillary basis, hold units in undertakings for collective investment in securities (UCITS) admitted in accordance with Directive 85/611 EEC which in turn invest in short-term time deposits and money market instruments and whose returns are comparable to those for direct investments in time deposits and money market instruments. These investments, together with any investments in UCITS and/or other undertakings for collective investment (UCI), must not exceed 10% of the net assets of the beneficiary Subfund. The liquid assets of the beneficiary Subfund are generally held in US dollars. However, in accordance with the current investment policy of the beneficiary Subfund, the Management Company may specify additional currencies in which the beneficiary Subfund may conduct investments. By exercising conversion and subscription rights or options and warrants held separately from warrant bonds, up to 10% of the total assets of the beneficiary Subfund may be invested on a temporary basis in shares, other equity interests, dividend right certificates and similar securities with equity features. Subject to the investment restrictions of the Sales Prospectus, the beneficiary Subfund may from time to time engage in securities lending transactions.

No commissions or fees will be charged to Unitholders for the transfer.

The issue of Units of the transferring Subfund will be discontinued on February 22, 2011. Accordingly, subscription applications can be submitted until 3 p.m. (Central European Time) on February 22, 2011. Discontinuation of redemption of Units, however, will be effective from March 23, 2011, i.e. redemption applications can be submitted until 3 p.m. (Central European Time) on March 23, 2011 and will be handled free of charge.

The exchange of Units will be effected on the basis of the net asset values as of March 28, 2011, with value date March 31, 2011, and be published as soon as practicable. Fractions of Units in the beneficiary Subfund may be issued down to three decimal places.

Unitholders of the transferring Subfund who have not submitted their Units for redemption until 3 p.m. (Central European Time) on March 23, 2011, will be allocated the corresponding Units in the beneficiary Subfund as of March 28, 2011, with value date March 31, 2011.

Units of the beneficiary Subfund can still be subscribed and accepted for redemption by the beneficiary Subfund's Paying Agents on any banking day in Luxembourg.

The provisions set out in the Sales Prospectus of Credit Suisse Fund (Lux) and of Credit Suisse Bond Fund (Lux), which the Unitholders may request from the Central Administration or a Selling Agent of Credit Suisse Fund (Lux) and of Credit Suisse Bond Fund (Lux) respectively, shall apply.

Unitholders should note that, in accordance with the provisions of the Sales Prospectus of Credit Suisse Bond Fund (Lux), the new Sales Prospectus, the Simplified Prospectus, the latest annual and semi-annual reports and copies of the Management Regulations may be obtained free of charge from or may be requested at the registered offices of the Management Company.

Unitholders should inform themselves as to the possible tax implications of the aforementioned merger in their respective country of citizenship, residence or domicile.

The sales prospectus, the simplified prospectus, copies of the management regulations, the wording of the changes, and copies of the latest semi-annual and annual reports of the Credit Suisse Fund (Lux) and Credit Suisse Bond Fund (Lux) are available free of charge from the representative in Switzerland.

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

The original text in German was published on February 22, 2011, in the Swiss Official Gazette of Commerce and on www.swissfunddata.ch.

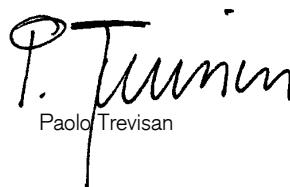
If you have any questions, please do not hesitate to contact our client advisors.

Yours sincerely

CREDIT SUISSE AG



Reto Eisenhut



Paolo Trevisan

What is the time schedule for the merger?

February 22, 2011 [Official publication of the merger](#)
[Last subscription orders](#)
Subscription orders may be received until February 22, 2011, 3:00 p.m. CET. At that point the issue of units of the Credit Suisse Fund (Lux) Money Plus Short Maturity US\$ will be discontinued.

March 23, 2011 [Last redemption orders](#)
Last redemption orders for the Credit Suisse Fund (Lux) Money Plus Short Maturity US\$ may be placed until March 23, 2011, 3:00 p.m. CET.

The redemption proceeds will be based on the net asset value (NAV) as of March 23, 2011 (calculated on March 24, 2011) with a value date of March 28, 2011.

Remaining units of the Credit Suisse Fund (Lux) Money Plus Short Maturity US\$ will automatically be merged with the Credit Suisse Bond Fund (Lux) TOPS (US\$) on the basis of the NAV as of March 25, 2011 (calculated on March 28, 2011) with a value date of March 31, 2011.

March 28, 2011 [Merger takes effect](#)
Merger of the two funds at the NAV of March 25, 2011 (calculated on March 28, 2011) with value date March 31, 2011

March 31, 2011 [Value date of the merger](#)

What will change in terms of investment policy for investors of the fund to be acquired, Credit Suisse Fund (Lux) Money Plus Short Maturity (US\$)?

Essentially the only change will be the focus on slightly longer maturities. The acquiring fund no longer restricts durations to less than 12 months, but rather has to maintain a duration from between zero to three years. On average, this results in a slightly higher interest rate risk over an interest rate cycle. Nothing will change in terms of credit risk, since both funds have identical restrictions and follow the same approach in terms of their selection of government bonds.

What are the investment style and investment policy followed by the Credit Suisse Bond Fund (Lux) TOPS (US\$)?

The acquiring fund is managed according to the same active investment style. Here as well, bonds with longer maturities are purchased in order to benefit from a higher premium for security risk. Interest risk is also reduced to strategic targets by means of interest rate futures and interest rate swaps. The benchmark will change. However, this change will be hardly noticeable nor will it cause any change in investment policy, since the benchmark will still be a three month money market rate (now: USD 3M-LIBOR).

Who is the manager for Credit Suisse Bond Fund (Lux) TOPS (US\$)?

Maurizio Pedrini, Managing Director, is Global Co-Head Fixed Income of Credit Suisse Asset Management. He joined Credit Suisse in 1998 as a portfolio manager for global bonds. He was previously head of bond research and bond portfolio management at UBS Private Banking. Mr. Pedrini studied economics (specialising in finance and monetary theory) at the University of Zurich. He is a certified financial analyst and portfolio manager (Swiss Training Center for Investment Professionals certification). He is also a lecturer in fixed income at the Swiss Training Center for Investment Professionals, the University of Zurich and the University of Applied Sciences for Northwestern Switzerland, and a member of the Swiss Bond Commission.

Are clients required to take any action?

Clients who agree to the merger described above are not required to take any action.

Clients who do not want to participate in the merger may submit their redemption orders free of charge by no later than March 23, 2011, 3 p.m. CET.

Produced by Marketing EMEA, Asset Management.

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