

Asset Management
Retail Distribution CH/LI, ACPE

To our valued bank and referral clients

April 29, 2011

FundTelegram

Credit Suisse SICAV One (Lux)

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Investment Company with Variable Capital under Luxembourg Law 5, rue Jean Monnet,
L-2180 Luxembourg, R.C. Luxembourg B 124.019

Dear Sir or Madam

Notice is hereby given to the Shareholders of Credit Suisse SICAV One (Lux) that the Board of Directors has decided to extend the meaning of emerging countries within the subfunds **Credit Suisse SICAV One (Lux) Equity Asian Dragon**, **Credit Suisse SICAV One (Lux) Equity Global Emerging Markets** and **Credit Suisse SICAV One (Lux) Equity Global Emerging Market Property** as follows:

Within these subfunds, emerging countries are currently defined as 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. This definition will now be extended for these subfunds to include in the emerging countries also the countries which are not regarded as developed, high-income industrialized countries by a leading index provider or by another source approved by the Management Company.

Furthermore, the Shareholders of the subfund Credit Suisse SICAV One (Lux) Small and Mid Cap Alpha Long/Short are hereby notified that the Board of Directors has decided to calculate the net asset value on each Valuation Day (as defined in the Sales Prospectus in chapter 8, "Net Asset Value") (before: every second Thursday and first banking day of each month).

Moreover, the Shareholders of this subfund are hereby notified that subscription, redemption and conversion applications will be accepted on each Friday and on the last banking day of each month (jointly referred to as "Trading Day") (before: every second Thursday and first banking day of each month) and that subscription, redemption and conversion applications will need to be received ten banking days prior to the respective Trading Day (before: five banking days prior to each second Thursday or to the first banking day of each month).

Accordingly, the performance fee and the necessary provisions for the above-mentioned subfund are calculated on each Valuation Day. However, the performance fee will only be due if the net asset value of a Share Class used as the basis for calculating the performance fee on a Trading Day exceeds all the net asset values previously achieved on a Trading Day ("high water mark").

Notice is hereby given to the Shareholders of the subfund **Credit Suisse SICAV One (Lux) Global Tactical Asset Allocation (GTAA) VaR 10%** that the investment policy of this Subfund will be amended in such a way that futures contracts may also be entered into if they are traded on a stock exchange or another regulated market which is recognized, open to the public and operates regularly and which is established in an OECD country or in Singapore, Hong Kong or South Africa.

All the above-mentioned changes take effect on May 26, 2011.

Shareholders of the above-mentioned subfunds who do not agree to the respective changes set out above may redeem their shares free of charge until 3 p.m. (Central European Time) on May 26, 2011.

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

The sales prospectus, the simplified prospectus, copies of the bylaws and copies of the latest semi-annual and annual report 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 April 26, 2011, on www.swissfunddata.ch and in the Swiss Official Gazette of Commerce.


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

Yours sincerely

CRÉDIT SUISSE AG



Stefan Hirter



Paolo Trevisan