

28 June 2019

# Information to the Unitholders of

## CREDIT SUISSE FUND MANAGEMENT S.A.

Registered office: 5, rue Jean Monnet,  
L-2180 Luxembourg  
R.C.S. Luxembourg B 72.925

(the "**Management Company**")

acting in its own name and on behalf of

## CS Investment Funds 11

Fonds commun de placement  
R.C.S. Luxembourg K 668

(the "**Fund**")

I. Notice is hereby given to the Unitholders of the Fund, that the board of directors of the Management Company (the "**Board of Directors**") has decided to introduce an annual FX hedging fee of up to 0.10% p.a. which will be payable to the FX Hedging Agent (Credit Suisse Asset Management (Switzerland) Ltd.). The FX hedging fee will be charged to the Alternate Currency Classes of all subfunds of the Fund. Chapter 2 "CS Investment Funds 11 – Summary of Unit Classes" of the Prospectus of the Fund (the "**Prospectus**") will be amended and will indicate the unit classes concerned. Chapter 5 "Investment in CS Investment Funds 11" and chapter 9 "Expenses and Taxes" of the Prospectus will be amended as well to reflect the foregoing.

II. Notice is also hereby given to the Unitholders of the Fund, that the Board of Directors has decided to update the investor profile of every subfunds of the Fund as follows:

Name of the Subfund	Old Investor Profile	New Investor Profile
Credit Suisse (Lux) <b>Global Value Equity Fund</b>	The Subfund is suitable for investors wishing to participate in the economic development of the world's equity markets. Investors will be looking for balanced, broad and diversified exposure to of the world's equity markets. Investors will be looking for a balanced, broad and diversified exposure to companies which are considered to be favourably valued value stocks on the basis of fundamental data such as their price/book ratio, price/earnings ratio, dividend yield and cash flow from operations.  As the investments are focused on equities – which can be subject to wide fluctuations in value – investors should have a medium to long investment horizon.	The Subfund is suitable for investors with high risk tolerance and a long-term view who wish to invest in a broadly diversified portfolio of equity securities globally.
Credit Suisse (Lux) <b>Italy Equity Fund</b>	This Subfund is suitable for investors wishing to participate in the development of the equity market specified in the respective investment policy. Investors will be looking for balanced, broad and diversified exposure to that particular country or economic region.  As the investments are focused on equities – which can be subject to wide fluctuations in value – investors should have a medium to long investment horizon.	This Subfund is suitable for investors with high risk tolerance and a long-term view who wish to invest in a broadly diversified portfolio of equity securities of companies domiciled in Italy.

<p>Credit Suisse (Lux) <b>Small and Mid Cap Europe Equity Fund</b></p>	<p>This Subfund is suitable for investors wishing to participate in the economic development of small and mid cap companies in the equity market specified in the respective investment policy. Investors will be looking for balanced, broad and diversified exposure to this market segment. As the investments are focused on equities – which can be subject to wide fluctuations in value – investors should have a medium to long investment horizon.</p>	<p>This Subfund is suitable for investors with high risk tolerance and a long-term view who wish to invest in a broadly diversified portfolio of small and mid cap European companies.</p>
<p>Credit Suisse (Lux) <b>Small and Mid Cap Germany Equity Fund</b></p>	<p>This Subfund is suitable for investors wishing to participate in the economic development of small and mid cap companies in the equity market specified in the respective investment policy. Investors will be looking for balanced, broad and diversified exposure to this market segment. As the investments are focused on equities – which can be subject to wide fluctuations in value – investors should have a medium to long investment horizon.</p>	<p>This Subfund is suitable for investors with high risk tolerance and a long-term view who wish to invest in a broadly diversified portfolio of small and mid cap companies domiciled in Germany.</p>
<p>Credit Suisse (Lux) <b>USA Value Equity Fund</b></p>	<p>This Subfund is suitable for investors wishing to participate in the economic development of US companies which are considered to be value stocks. Investors will be looking for balanced, broad and diversified exposure to companies which are considered to be favourably valued value stocks on the basis of fundamental data such as their price/book ratio, price/earnings ratio, dividend yield and cash flow from operations. As the investments are focused on equities – which can be subject to wide fluctuations in value – investors should have a medium to long investment horizon.</p>	<p>This Subfund is suitable for investors with high risk tolerance and a long-term view who wish to invest in a broadly diversified portfolio of US equity securities.</p>

III. Notice is also hereby given to the Unitholders of **Credit Suisse (Lux) Small and Mid Cap Europe Equity Fund** (for the purpose of this section, the "**Subfund**"), that the Board of Directors has decided to amend the Investment Policy of the Subfund in order to clarify that the investment region of Europe includes, on top of all EU and EFTA countries, the United Kingdom as well.

**IV.** Notice is finally hereby given to the Unitholders of **Credit Suisse (Lux) Small and Mid Cap Germany Equity Fund** (for the purpose of this section, the "**Subfund**"), that the Board of Directors has decided to amend the Specific Risk Information section of the Subfund in order to clarify that investments of this Subfund are exposed (among others) to the following risks: counterparty risk for individual transactions, market volatility, or insufficient liquidity may impair the Subfund's investments.

Unitholders who do not agree with the changes listed above may redeem their units free of charge until **31 July 2019** at 15:00 p.m. CET. These changes enter into effect on **1 August 2019**.

Unitholders should note that, once the above change enters into effect, the new Prospectus, the latest annual and semi-annual reports as well as the management regulations may be obtained at the registered office of the Management Company in accordance with the provisions of the Prospectus.

These documents are also available on [www.credit-suisse.com](http://www.credit-suisse.com).

Luxembourg, 28 June 2019

The Board of Directors of the Management Company,

on behalf of the Fund