

# Information to the shareholders of CS Investment Funds 3

## Increase of the maximum swing factors to 3 %

### CS Investment Funds 3

Investment Company with Variable Capital under Luxembourg Law

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(the “Company”)

In accordance with Chapter 8. Net Asset Value / Adjustment of the Net Asset Value (Single Swing Pricing) of the current Prospectus of the Funds, in order to protect existing Shareholders and subject to the conditions set out in Chapter 23, “Subfunds”, the Net Asset Value per Share Class of a Subfund may be adjusted upwards or downwards by a maximum percentage (“swing factor”) indicated in Chapter 23, “Subfunds”, in the event of a net surplus of subscription or redemption applications on a particular Valuation Day. In such case the same Net Asset Value applies to all incoming and outgoing investors on that particular Valuation Day.

The adjustment of the Net Asset Value aims to cover in particular but not exclusively transaction costs, tax charges and bid/offer spreads incurred by the respective Subfund due to subscriptions, redemptions and/or conversions in and out of the Subfund. Existing Shareholders would no longer have to indirectly bear these costs, since they are directly integrated into the calculation of the Net Asset Value and hence, are borne by incoming and outgoing investors. The Net Asset Value may be adjusted on every Valuation Day on a net deal basis.

In accordance with Chapter 23, “Subfunds” / Adjustment of the Net Asset Value (Single Swing Pricing) of the current Prospectus of the Company, the Net Asset Value calculated in accordance with Chapter 8, “Net Asset Value” will be increased by up to a maximum of 2% per Share in the event of a net surplus of subscription applications or reduced by up to a maximum of 2% per Share in the event of a net surplus of redemption applications in respect of the applications received on the respective Valuation Day.

**Under exceptional circumstances the Management Company may, in the interest of Shareholders, decide to increase the maximum swing factor indicated above.**

Concerns about the spread of the novel coronavirus (“Covid-19”) and other outbreaks of health epidemics and contagious diseases in the past have caused governments at various times to take measures to prevent the spread of viruses, including restrictions on travel and public transport and prolonged closures of workplaces. The outbreak of communicable diseases such as Covid-19 on a global scale has affected the investment sentiment and resulted in volatility in global capital markets, respectively adversely affected regional or global economies which in turn gives further rise to significant costs to the Subfunds and adversely affects the Subfund’s business and financial results.

In the assessment of the current market circumstances during this period of the current financial crises, a considerable rapid decrease of liquidity on specific segments of fixed income markets was noticed, and credit spreads are widening to reflect increased global credit risk, manifesting itself most recently in emerging markets and in the sovereign spreads.

Considering the foregoing and in order to protect and to ensure that the remaining investors in the Subfunds are not impacted by the transaction costs incurred as a result of an increase in volume and value of redemptions, **the notice is hereby given to the Shareholders that the Board of Directors has decided to temporary increase the maximum swing factor from 2% up to 3% for the Subfunds listed hereafter.**

Shareholders will be notified once the Board of Directors has decided to return to the original maximum swing factor as per the current Prospectus of the Company.

Shareholders are not required to take any action in relation to the changes described above.

Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund	3.00%
Credit Suisse (Lux) Emerging Market Corporate Bond Fund	3.00%
Credit Suisse (Lux) Fixed Maturity Bond Fund 2021 S-II	3.00%
Credit Suisse (Lux) Fixed Maturity Bond Fund 2022 S-III	3.00%
Credit Suisse (Lux) Fixed Maturity Bond Fund 2024 S-V	3.00%
Credit Suisse (Lux) Fixed Maturity FR Bond Fund 2023 S-IV	3.00%

Luxembourg, 19 March 2020

The Board of Directors

Sub-fund	Class	Currency	ISIN
Credit Suisse (Lux) Emerging Market Corporate Bond Fund	BH CHF Capitalisation	CHF	LU0660295907
Credit Suisse (Lux) Emerging Market Corporate Bond Fund	BH EUR Capitalisation	EUR	LU0660296111
Credit Suisse (Lux) Emerging Market Corporate Bond Fund	IBH CHF Capitalisation	CHF	LU0660296202
Credit Suisse (Lux) Emerging Market Corporate Bond Fund	IBH EUR Capitalisation	EUR	LU0660296384
Credit Suisse (Lux) Emerging Market Corporate Bond Fund	A USD Distribution	USD	LU0660296467
Credit Suisse (Lux) Emerging Market Corporate Bond Fund	B USD Capitalisation	USD	LU0660296541
Credit Suisse (Lux) Emerging Market Corporate Bond Fund	IB USD Capitalisation	USD	LU0660296624
Credit Suisse (Lux) Emerging Market Corporate Bond Fund	MB USD Capitalisation	USD	LU0804456878
Credit Suisse (Lux) Emerging Market Corporate Bond Fund	EB USD Capitalisation	USD	LU0947481940
Credit Suisse (Lux) Emerging Market Corporate Bond Fund	EA USD Distribution	USD	LU1024388172
Credit Suisse (Lux) Emerging Market Corporate Bond Fund	DB USD Capitalisation	USD	LU1041503811
Credit Suisse (Lux) Emerging Market Corporate Bond Fund	EBH EUR Capitalisation	EUR	LU1071421777
Credit Suisse (Lux) Emerging Market Corporate Bond Fund	UA USD Distribution	USD	LU1144396493
Credit Suisse (Lux) Emerging Market Corporate Bond Fund	UB USD Capitalisation	USD	LU1144396659
Credit Suisse (Lux) Emerging Market Corporate Bond Fund	UBH CHF Capitalisation	CHF	LU1144396816
Credit Suisse (Lux) Emerging Market Corporate Bond Fund	UBH EUR Capitalisation	EUR	LU1144396907
Credit Suisse (Lux) Emerging Market Corporate Bond Fund	IA25 USD Distribution	USD	LU1570403912
Credit Suisse (Lux) Emerging Market Corporate Bond Fund	IA USD Distribution	USD	LU1667375676
Credit Suisse (Lux) Emerging Market Corporate Bond Fund	IAH CHF Distribution	CHF	LU2021636456
Credit Suisse (Lux) Emerging Market Corporate Bond Fund	DA USD Distribution	USD	LU2039695627
Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund	B USD Capitalisation	USD	LU0592661523
Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund	IB USD Capitalisation	USD	LU0592661879
Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund	BH EUR Capitalisation	EUR	LU0592662091
Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund	IBH EUR Capitalisation	EUR	LU0592662174
Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund	BH CHF Capitalisation	CHF	LU0592662331
Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund	IBH CHF Capitalisation	CHF	LU0592662414
Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund	EB Capitalisation	USD	LU1009467009
Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund	EBH EUR Capitalisation	EUR	LU1009467421
Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund	EBH CHF Capitalisation	CHF	LU1009467850
Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund	DB USD Capitalisation	USD	LU1041505519
Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund	DBH CHF Capitalisation	CHF	LU1041505949
Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund	UB USD Capitalisation	USD	LU1144397038
Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund	UBH CHF Capitalisation	CHF	LU1144397111
Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund	UBH EUR Capitalisation	EUR	LU1144397202
Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund	MB USD Capitalisation	USD	LU1195379596
Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund	IA USD Distribution	USD	LU1598841127
Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund	DA USD Distribution	USD	LU2039695973
Credit Suisse (Lux) Fixed Maturity Bond Fund 2021 S-II	A USD Distribution	USD	LU1578306273
Credit Suisse (Lux) Fixed Maturity Bond Fund 2021 S-II	B USD Capitalisation	USD	LU1578307164
Credit Suisse (Lux) Fixed Maturity Bond Fund 2021 S-II	BH EUR Capitalisation	EUR	LU1578307248
Credit Suisse (Lux) Fixed Maturity Bond Fund 2021 S-II	DA USD Distribution	USD	LU1578308055
Credit Suisse (Lux) Fixed Maturity Bond Fund 2021 S-II	EB USD Capitalisation	USD	LU1578308303

Credit Suisse (Lux) Fixed Maturity Bond Fund 2021 S-II	IA USD Distribution	USD	LU1578308485
Credit Suisse (Lux) Fixed Maturity Bond Fund 2021 S-II	IAH EUR Distribution	EUR	LU1578308568
Credit Suisse (Lux) Fixed Maturity Bond Fund 2021 S-II	IAH SGD Distribution	SGD	LU1578308998
Credit Suisse (Lux) Fixed Maturity Bond Fund 2021 S-II	IB USD Capitalisation	USD	LU1578309459
Credit Suisse (Lux) Fixed Maturity Bond Fund 2021 S-II	IBH EUR Capitalisation	EUR	LU1578309533
Credit Suisse (Lux) Fixed Maturity Bond Fund 2021 S-II	UA USD Distribution	USD	LU1578314293
Credit Suisse (Lux) Fixed Maturity Bond Fund 2021 S-II	UB USD Capitalisation	USD	LU1578314616
Credit Suisse (Lux) Fixed Maturity Bond Fund 2021 S-II	CBH EUR Capitalisation	EUR	LU1879518014
Credit Suisse (Lux) Fixed Maturity Bond Fund 2022 S-III	A USD Distribution	USD	LU1645748903
Credit Suisse (Lux) Fixed Maturity Bond Fund 2022 S-III	AH AUD Distribution	AUD	LU1645749117
Credit Suisse (Lux) Fixed Maturity Bond Fund 2022 S-III	AH SGD Distribution	SGD	LU1645750552
Credit Suisse (Lux) Fixed Maturity Bond Fund 2022 S-III	B USD Capitalisation	USD	LU1645750719
Credit Suisse (Lux) Fixed Maturity Bond Fund 2022 S-III	BH AUD Capitalisation	AUD	LU1645750982
Credit Suisse (Lux) Fixed Maturity Bond Fund 2022 S-III	BH SGD Capitalisation	SGD	LU1645752335
Credit Suisse (Lux) Fixed Maturity Bond Fund 2022 S-III	IA USD Distribution	USD	LU1645752509
Credit Suisse (Lux) Fixed Maturity Bond Fund 2022 S-III	IAH SGD Distribution	SGD	LU1645753226
Credit Suisse (Lux) Fixed Maturity Bond Fund 2022 S-III	IB USD Capitalisation	USD	LU1645753499
Credit Suisse (Lux) Fixed Maturity Bond Fund 2022 S-III	UA USD Distribution	USD	LU1645758290
Credit Suisse (Lux) Fixed Maturity Bond Fund 2022 S-III	UB USD Capitalisation	USD	LU1645758613
Credit Suisse (Lux) Fixed Maturity Bond Fund 2022 S-III	DA USD Distribution	USD	LU1645759421
Credit Suisse (Lux) Fixed Maturity Bond Fund 2022 S-III	A HKD Distribution	HKD	LU1653968559
Credit Suisse (Lux) Fixed Maturity Bond Fund 2022 S-III	B HKD Capitalisation	HKD	LU1653968633
Credit Suisse (Lux) Fixed Maturity Bond Fund 2024 S-V	AH AUD Distribution	AUD	LU2062500207
Credit Suisse (Lux) Fixed Maturity Bond Fund 2024 S-V	AH SGD Distribution	SGD	LU2062500462
Credit Suisse (Lux) Fixed Maturity Bond Fund 2024 S-V	B USD Capitalisation	USD	LU2062500892
Credit Suisse (Lux) Fixed Maturity Bond Fund 2024 S-V	DA USD Distribution	USD	LU2062502088
Credit Suisse (Lux) Fixed Maturity Bond Fund 2024 S-V	IA USD Distribution	USD	LU2062503722
Credit Suisse (Lux) Fixed Maturity Bond Fund 2024 S-V	IAH GBP Distribution	GBP	LU2062504290
Credit Suisse (Lux) Fixed Maturity Bond Fund 2024 S-V	IB USD Capitalisation	USD	LU2062504704
Credit Suisse (Lux) Fixed Maturity Bond Fund 2024 S-V	IBH EUR Capitalisation	EUR	LU2062504886
Credit Suisse (Lux) Fixed Maturity Bond Fund 2024 S-V	IB25 USD Capitalisation	USD	LU2062506402
Credit Suisse (Lux) Fixed Maturity Bond Fund 2024 S-V	UA USD Distribution	USD	LU2062511311
Credit Suisse (Lux) Fixed Maturity Bond Fund 2024 S-V	UB USD Capitalisation	USD	LU2062512392
Credit Suisse (Lux) Fixed Maturity Bond Fund 2024 S-V	A USD Distribution	USD	LU2062620526
Credit Suisse (Lux) Fixed Maturity Bond Fund 2024 S-V	A HKD Distribution	HKD	LU2062620872
Credit Suisse (Lux) Fixed Maturity FR Bond Fund 2023 S-IV	A USD Distribution	USD	LU1886375663
Credit Suisse (Lux) Fixed Maturity FR Bond Fund 2023 S-IV	A HKD Distribution	HKD	LU1886375820
Credit Suisse (Lux) Fixed Maturity FR Bond Fund 2023 S-IV	AH SGD Distribution	SGD	LU1886376125
Credit Suisse (Lux) Fixed Maturity FR Bond Fund 2023 S-IV	AH AUD Distribution	AUD	LU1886376398
Credit Suisse (Lux) Fixed Maturity FR Bond Fund 2023 S-IV	B USD Capitalisation	USD	LU1886376802
Credit Suisse (Lux) Fixed Maturity FR Bond Fund 2023 S-IV	B HKD Capitalisation	HKD	LU1886377016
Credit Suisse (Lux) Fixed Maturity FR Bond Fund 2023 S-IV	BH SGD Capitalisation	SGD	LU1886377289
Credit Suisse (Lux) Fixed Maturity FR Bond Fund 2023 S-IV	BH EUR Capitalisation	EUR	LU1886377529
Credit Suisse (Lux) Fixed Maturity FR Bond Fund 2023 S-IV	IA USD Distribution	USD	LU1886379061
Credit Suisse (Lux) Fixed Maturity FR Bond Fund 2023 S-IV	IB USD Capitalisation	USD	LU1886380150
Credit Suisse (Lux) Fixed Maturity FR Bond Fund 2023 S-IV	IBH GBP Capitalisation	GBP	LU1886381125
Credit Suisse (Lux) Fixed Maturity FR Bond Fund 2023 S-IV	IA25 USD Distribution	USD	LU1886381471
Credit Suisse (Lux) Fixed Maturity FR Bond Fund 2023 S-IV	UA USD Distribution	USD	LU1886386272
Credit Suisse (Lux) Fixed Maturity FR Bond Fund 2023 S-IV	UB USD Capitalisation	USD	LU1886386942