

Credit Suisse Fund Management S.A.

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 12

(the “**Fund**”)

Fonds commun de placement

Notice to the Unitholders of **CS Investment Funds 12**

1. Notice is hereby given to the unitholders of the Fund that the Management Company has decided to remove the obligation to publish all notices to unitholders in newspapers in those countries in which the units of the Fund are admitted for public distribution. Instead, notices to unitholders shall only be announced online at www.credit-suisse.com and, only if required by law or regulation, also in various newspapers.
2. Notice is hereby given to the unitholders of the Fund that the Management Company has decided that all the subfunds of the Fund will be closed for subscriptions, redemptions and conversions of units on 24 and 31 December of each year.
3. Notice is hereby given to the unitholders of the following subfunds:
 - a. Credit Suisse (Lux) Portfolio Fund Balanced EUR / CHF / USD; and
 - b. Credit Suisse (Lux) Portfolio Fund Growth EUR / CHF / USD;
 - c. Credit Suisse (Lux) Portfolio Fund Yield EUR / CHF / USD;

(for the purpose of this point the “Subfunds”)

that the Management Company has decided to amend the investment principles of the Subfunds to clarify that they can invest worldwide including in emerging market countries and that fixed income securities in the non-investment grade sector may represent up to 20% of their total net assets. The updated investment policies of the Subfunds further indicate that up to 10% of the Subfunds’ total net assets may be invested in bonds with a rating below “B-” by Standard & Poor’s or “B3” by Moody’s.

The prospectus has also been amended to indicate that the Subfunds may invest in target funds which may in particular comprise master limited partnerships, being limited partnerships that are listed on stock exchanges and derive most of their income from real estate, natural resources and commodities (MLP) as well as funds investing in insurance linked securities (ILS), in Senior Loans and up to a maximum of 5% contingent convertibles.

4. Notice is hereby given to the unitholders of the following subfunds:
 - a. Credit Suisse (Lux) Portfolio Fund Opportunistic Balanced USD;
 - b. Credit Suisse (Lux) Portfolio Fund Opportunistic Growth USD; and
 - c. Credit Suisse (Lux) Portfolio Fund Opportunistic Yield USD;

(for the purpose of this point the “Subfunds”)

that the Management Company has decided to amend the proportion of the Subfunds’ net assets that may be invested in cash and other cash equivalent within the asset allocation range in the following way:

Name of Subfund	Investment in cash and cash equivalent
Credit Suisse (Lux) Portfolio Fund Opportunistic Balanced USD	0 - 70%

Credit Suisse (Lux) Portfolio Fund Opportunistic Growth USD	0 - 70%
Credit Suisse (Lux) Portfolio Fund Opportunistic Yield USD	0 - 75%

5. Notice is hereby given to the unitholders of the following unit classes that the Management Company has decided to increase the maximum management fee as per the table below:

Unit Class	ISIN	Old maximum management fee until 29 March 2016	New maximum management fee as of 30 March 2016
Credit Suisse (Lux) Portfolio Fund Balanced EUR IB EUR	LU0108835637	0.60%	0.90%
Credit Suisse (Lux) Portfolio Fund Balanced CHF IB CHF	LU0108822734	0.60%	0.90%
Credit Suisse (Lux) Portfolio Fund Balanced USD IB USD	LU0108835801	0.60%	0.90%
Credit Suisse (Lux) Portfolio Fund Growth EUR IB EUR	LU0108837765	0.60%	1.00%
Credit Suisse (Lux) Portfolio Fund Growth EUR IA EUR	LU1267071774	0.60%	1.00%
Credit Suisse (Lux) Portfolio Fund Growth CHF IB CHF	LU0108837336	0.60%	1.00%
Credit Suisse (Lux) Portfolio Fund Yield EUR IB EUR	LU0108838904	0.60%	0.80%
Credit Suisse (Lux) Portfolio Fund Yield CHF IB CHF	LU0108838490	0.60%	0.80%

Unitholders of the Company who do not agree with the change mentioned under points 3, 4 and 5 above may redeem their units free of charge until 3 p.m. (Central European Time) on 29 March 2016. All changes enter into effect on 30 March 2016.

Unitholders should note that the new prospectus of the Fund, the key investor information documents, as well as the management regulations may be obtained in accordance with the provisions of the prospectus at the registered office of the Management Company or on the internet at www.credit-suisse.com.

Luxembourg, 26 February 2016

The Management Company