

This document provides key investor information about this fund ("Fund"). It is not marketing material. The information is required by law to help investors understand the nature and the risks of investing in this Fund. Investors are advised to read it so to make an informed decision about whether to invest.

Credit Suisse (Lux) Small and Mid Cap Alpha Long/Short Fund, a Subfund of CS Investment Funds 2

Share Class

ISIN

Management Company

B EUR

LU0525285697

Credit Suisse Fund Management S.A., 5, rue Jean Monnet, L-2180 Luxembourg

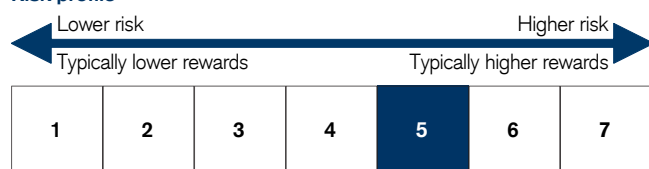
Objectives and investment policy

This Equity Fund is actively managed aiming to outperform the return of the CS AllHedge Index Long/Short Equity benchmark. The portfolio and the performance of the Fund can deviate from the benchmark. The Fund has a direct or synthetic exposure to equities and equity-type securities of small and medium-sized issuers domiciled in the European region or which conduct the majority of their business activities there. The Fund may use derivatives to

achieve the above aims. The investor can buy or sell shares of the Fund on a weekly basis, as further defined in the prospectus. This Share Class does not make distributions. The Fund shall bear the costs of standard brokerage and bank charges incurred by the Fund through securities transactions in relation to the portfolio. These charges are not included in the "Charges" section of this document.

Risk and reward profile

Risk profile



The Fund's risk and reward profile shows the variations in value an investment in this Fund would have undergone over the past five years. The Fund's risk rating may change in the future. Please note, higher possible gains generally also mean higher possible losses. The lowest risk category does not mean that the fund is risk free.

Why is the Fund in the specific category?

Total return funds aim to achieve a return target by applying different investment strategies or investing in different asset classes. Higher return targets typically require higher risk. The level of the risk and reward profile reflects this opportunistic investment strategy. The Fund's use of leverage

may lead to an amplified reaction to market movements. The particularly active management of the Fund may lead to frequent changes of the Fund's risk profile. The Fund's application of Swing Pricing also impacts its risk and reward profile.

Are there any other particular risks?

The Fund's risk and reward profile does not reflect the risk inherent in future circumstances that differ from what the Fund has experienced in the recent past. This includes the following events which are rare but can have a large impact.

- **Liquidity risk:** It can have adverse effects in a situation when the Fund needs to sell assets for which there is not enough demand or only at much lower prices. Short selling of securities may expose the Fund to higher liquidity risk.
- **Operational risk:** Deficient processes, technical failures or catastrophic events may cause losses.
- **Political and Legal risks:** Investments are exposed to changes of rules and standards applied by a specific country. This includes restrictions on currency convertibility, the imposing of taxes or controls on transactions, the limitations of property rights or other legal risks.

Charges

One-off charges taken before or after the investment	
Entry charge	5.00%
Exit charge	Not applicable
Conversion charge	2.50%
This is the maximum amount that may be deducted from the investor's money before it is invested or before the proceeds of the investment are paid out.	
Charges debited to the Fund over a year	
Ongoing charge	2.23%
Charges debited to the Fund under certain specific conditions	
Performance fee	20% of any excess return the NAV achieves over the High Water Mark

Charges debited to investors are used to pay for the cost of running the Fund, including marketing and distribution costs. These charges reduce the potential growth of the investment. For detailed information about the charges, investors should refer to chapters "CS Investment Funds 2 – Summary of Share Classes" and "Expenses and Taxes" of the prospectus, which is available at www.credit-suisse.com.

The **entry** and **exit charges** shown are the maximum figures that can be charged to the investor. Investors may obtain the fees effectively applied from their individual financial adviser or distributor.

The **ongoing charges** figure is based on last year's expenses for the year ending May 31, 2015. This figure may vary from year to year. It excludes performance fees and portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling shares/units in another collective investment undertaking.

The Management Company is entitled to a **performance fee** if the net asset value (NAV) of the Fund exceeds a predefined reference value, subject to additional conditions set forth in the prospectus. A performance fee may be charged and paid, based on the unsprung NAV calculation, even if at the end of the reference period, the unsprung NAV of the relevant share/unit class is lower than the value at the beginning of the reference period. There may also be circumstances where a performance fee will be incumbent on investors who are redeeming from the Fund during the reference period while the value of the unsprung NAV applicable to the redemption is lower than the value of the unsprung NAV on the subscription date. For further information about charges, investors should refer to chapter 9 of the Fund's prospectus, which is available at www.credit-suisse.com.

The single swing pricing method (SSP) is used to determine the issue and redemption price of the Fund. For further information about the implication of SSP, investors should refer to the relevant chapter "Net Asset Value" of the prospectus, which is available at www.credit-suisse.com.

Past performance

Performance disclaimer

Please note that performance in the past is not a reliable indicator of future results. The performance of the Fund is not tracking the index.

Charges and fees

The performance chart shows the Fund's investment returns as a percentage change in NAV from one year-end to the next in the Share Class currency.

The fees for the ongoing fund charges are included in the calculation of past performance. The entry/exit fees are excluded from the calculation of past performance.

Fund launch date and currency

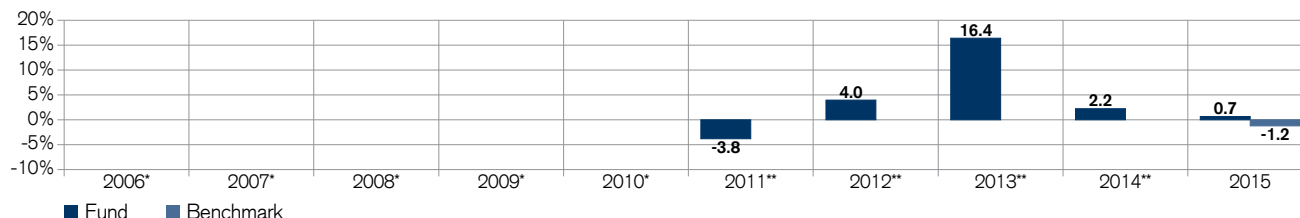
The Fund was launched on July 26, 2010.

The Share Class was launched on July 26, 2010.

The base currency of the Fund is EUR.

The currency of the Share Class is EUR.

Past performance has been calculated in EUR.



* For this reference period, no data is available for the Share Class. The Share Class was launched on July 26, 2010.

** For this reference period, a different benchmark was applied. As of 1. April 2014 the Share Class changed its benchmark from the CS Blue Chip Index Long/Short Equity (EUR-Hgd) to the CS AllHedge Long/Short Equity (EUR-Hgd) (04/14). The new benchmark is a more appropriate comparison for the Share Class.

Practical information

Depository bank

Credit Suisse (Luxembourg) S.A., Luxembourg

Further information

Further information about CS Investment Funds 2, its prospectus and its latest annual and semi-annual report may be obtained free of charge, in English language, from Credit Suisse Fund Management S.A., Luxembourg, the appointed distributors or online at www.credit-suisse.com. This key investor information document relates to a subfund forming part of CS Investment Funds 2. The prospectus and the periodic reports are prepared for the entire umbrella fund. The assets and liabilities of each subfund are segregated, which means that no individual subfund will be liable with its assets for liabilities of another subfund within the umbrella fund.

Price publication

The latest prices of the shares are available on www.credit-suisse.com.

Conversion of units/shares

Investors may apply to convert part or all of their shares into shares of the same class of another subfund or into another class of the same or another subfund, provided that the conditions for accessing the relevant Share Class

are fulfilled.

For further information about how to convert shares and the applicable conversion charge, investors should refer to the prospectus (section on "Conversion of shares").

Specific fund information

More share classes may be available for this Fund. For further details, investors should refer to the prospectus. For further information about the share classes that are marketed to the public in the investor's jurisdiction, investors should refer to www.credit-suisse.com.

Tax legislation

The Fund is subject to the tax laws and regulations of Luxembourg. Depending on the investor's country of residence, this might have an impact on the personal tax position of the investor. For further details, the investor should consult a tax adviser.

Liability statement

Credit Suisse Fund Management S.A., Luxembourg may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Fund's prospectus.

This Fund is authorized in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

Credit Suisse Fund Management S.A., is authorized in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

This key investor information is accurate as at January 22, 2016.