

Information to the Shareholders of Credit Suisse (Lux) Supply Chain Finance Fund

Credit Suisse Virtuoso SICAV-SIF

Investment Company with Variable Capital under Luxembourg Law

5, rue Jean Monnet,
L-2180 Luxembourg
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(the “**Company**”)

Notice is hereby been given to the Shareholders that the board of directors of the Company (the “**Board of Directors**”) has agreed, in consultation with Credit Suisse Fund Management SA (the “**AIFM**”) and Credit Suisse Asset Management (Schweiz) AG (the “**Portfolio Manager**”), to modify the approach to hedging foreign exchange risks for the Shareholders in the Credit Suisse (Lux) Supply Chain Finance Fund (the “**Subfund**”):

1. The Portfolio Manager, in consultation with the AIFM, will assess for each investment instrument whether a narrow band of probable recovery values can be determined, and will from such band determine a conservatively estimated value (the “**Estimated Value**”). If a full recovery is expected the Estimated Value will generally equal the current book value. Insurance recoveries are only taken into account once certainty of payments under the insurance policies has been confirmed.
2. To hedge foreign exchange risks, the Portfolio Manager will use the Estimated Value to determine the trades to effect portfolio, as well as share class FX hedges.
3. For investment instruments, in particular notes, for which an Estimated Value cannot be determined, the Portfolio Manager will not apply any portfolio or share class FX hedges.

The Board of Directors considers this modification to be in the Shareholders’ best interest for the following reasons:

1. It reduces the maximum drawdown risk in a range of scenarios. This is because it reduces the likelihood of scenarios where losses on currency forwards are not offset by gains on corresponding positions. The risk of such situations is particularly elevated where positions have high degrees of valuation uncertainty.
2. It reduces the amount of cash collateral required by for currency hedging, increasing the amount of cash that can be distributed to Shareholders, and removing some of the tail-risks that collateral can be exposed to.
3. It continues to minimize the currency risk that Shareholders are exposed to where that relates to positions where valuations are more certain, and hence currency risk can be more reliably quantified.

The Portfolio Manager will seek to hedge FX risks on a best efforts basis. Hedging FX risks is always subject to uncertainty and Shareholders are reminded that complete mitigation of all currency risk is never possible. This is particularly the case for positions in respect to which the Portfolio Manager does not have sufficient information to calculate an Estimated Value, or where such estimation would be subject to a wide range of uncertainty.

The proposed changes and amendments are detailed in the present notice shall take effect on week commencing 31 January 2022.

No action is required from Shareholders with respect to the amendments described herein.

Capitalised terms used but not defined herein have the meaning assigned to them in the Offering Memorandum of the Company.

Luxembourg, 28 January 2022

The Board of Directors