

CS Investment Funds 2

Société d'investissement à capital variable

Registered office: **5, rue Jean Monnet, L-2180, Grand Duchy of Luxembourg**

R.C.S. Luxembourg B 124.019

**Notice to the shareholders of
CS Investment Funds 2**

with the sub-fund (the »Merging Sub-Fund«)

CS Investment Funds 2 - Credit Suisse Investment Partners (Lux) Global Balanced Convertible Bond Fund

Dear Shareholders,

The board of directors (the »**Board of Directors**«) of CS Investment Funds 2, has decided to merge the Merging Sub-Fund into the newly established Sub-Fund BANTLEON SELECT SICAV – Bantleon Global Convertibles Balanced (the »**Receiving Sub-Fund**«) of the BANTLEON SELECT SICAV (the »**Receiving Fund**«), a *société d'investissement à capital variable*, formed and existing under the laws of the Grand Duchy of Luxembourg having its registered office at 15, rue de Flaxweiler, L-6776 Grevenmacher, registered with the RCS under number B 210 538 in compliance with article 1(20)(a) of the law of 17 December 2010 on undertakings for collective investment as amended (the »**Merger**«). The Merger shall become effective on 11 October 2024 (the »**Effective Date**«).

This notice describes the implications of the contemplated Merger. Please contact your financial advisor if you have any questions on the content of this notice. The Merger may impact your tax situation. Shareholders should contact their tax advisor for specific tax advice in relation to the Merger.

Capitalised terms not defined herein have the same meaning as in the prospectus of the Merging UCITS.

1. Background and rationale for the merger

The decision of the Board of Directors to proceed with the Merger was passed in the shareholders' interest and takes place in the context of the following rationale. BANTLEON AG, Zurich, is acquiring the majority stake of 62% in Credit Suisse Investment Partners (Schweiz) AG from Credit Suisse Asset Management & Investor Services (Schweiz) Holding AG. The Merging Sub-Funds managed by Credit Suisse Investment Partners (Schweiz) AG are currently held in two Credit Suisse SICAV umbrella funds. In order to ensure the efficient continuation of the Merging Sub-funds under the BANTLEON brand name, a transfer to the existing umbrella fund BANTLEON SELECT SICAV, which is already home to 13 sub-funds, is necessary. For this reason, following the approval by the CSSF, new sub-funds have been established in this existing umbrella fund and will be activated within the merger. The management of the Sub-funds by Credit Suisse Investment Partners (Schweiz) AG, which is intended to be renamed to BANTLEON Convertible Experts AG by the end of the fourth quarter 2024 (subject to approval by the Swiss Financial Market Supervisory Authority (FINMA)), will remain unchanged.

2. Summary of the Merger

- 2.1. The Merger shall become effective and final between the Merging Sub-Fund and the Receiving Sub-Fund and vis-à-vis third parties on the Effective Date.
- 2.2. On the Effective Date, all assets and liabilities of the Merging Sub-Fund will be transferred to the Receiving Sub-Fund. The Merging Sub-Fund will cease to exist as a result of the Merger.
- 2.3. No general meeting of Shareholders shall be convened to approve the Merger and Shareholders are not required to vote on the Merger.
- 2.4. The Shareholders holding shares of the Merging Sub-Fund on the Effective Date will automatically be issued shares of the Receiving Sub-Fund in exchange for their shares of the Merging Sub-Fund, in accordance with the relevant share exchange ratio and participate in the results of the respective Receiving Sub-Fund as from such date. Shareholders will receive a confirmation note of their holding in the Receiving Sub-Fund as soon as practicable after the Effective Date. For more detailed information please see section 5 (*Rights of Shareholders in relation to the Merger*) below.
- 2.5. Subscriptions and/or conversions of shares of the Merging Sub-Fund will be suspended from 30 August 2024 to 11 October 2024 in order to implement the procedures needed for the Merger in an orderly and timely manner as indicated under section 6 (*Procedural aspects*) below.
- 2.6. Redemptions of shares of the Merging Sub-Fund will be suspended from 4 October 2024 to 11 October 2024 to implement the procedures needed for the Merger in an orderly and timely manner as indicated under section 6 (*Procedural aspects*) below.
- 2.7. Other procedural aspects of the Merger are set out in section 6 (*Procedural aspects*) below.
- 2.8. The Merger has been authorised by the *Commission de Surveillance du Secteur Financier* (the »**CSSF**«).
- 2.9. The timetable below summarises the key steps of the Merger.

Notice Period	From 30 August 2024 to 4 October 2024
Suspension Period of subscription and conversion of shares of the Merging Sub-Fund	From 30 August 2024 to 11 October 2024 Last cut-off for Subscriptions: 29 August 2024, 1.00 p.m.
Suspension Period of redemption of shares of the Merging Sub-Fund	From 4 October 2024 to 11 October 2024 Last cut-off for Redemptions: 3 October 2024, 1.00 p.m.
Final NAV Date	10 October 2024
Effective Date	11 October 2024
Date of calculation of the exchange ratio	on the Effective Date using the NAVs as of the Final NAV Date

3. Impact of the merger on Shareholders of the Merging Sub-Fund

The investment strategy and main characteristics of the Receiving Sub-Fund, as described in the prospectus and in the key information document in accordance with Packaged Retailed Investments and Insurance Products Regulation ("**KID**") of the Receiving Sub-Fund, and of the Merging Sub-Fund, as described in the prospectus and in the KID of the Merging Sub-Fund, are similar and will remain the same after the Effective Date.

Shareholders of the Merging Sub-Fund should carefully read the description of the Receiving Sub-Fund in the prospectus of the Receiving Sub-Fund and in the KID of the Receiving Sub-Fund before making any decision in relation to the Merger.

The investment manager of the Merging Sub-Fund and of the Receiving Sub-Fund does not intend to make changes to either Sub-Fund's portfolio for the purpose of the Merger.

3.1. Investment objective and policy

Merging Sub-Fund	Receiving Sub-Fund
CS Investment Funds 2 - Credit Suisse Investment Partners (Lux) Global Balanced Convertible Bond Fund	BANTLEON SELECT SICAV - Bantleon Global Convertibles Balanced¹

The objective of this Subfund is to generate the highest possible return in the US dollar (Reference Currency), while keeping fluctuations in value to a minimum.

This Subfund aims to outperform the return of the Refinitiv Global Convertible Bond Focus (TR) benchmark. The Subfund is actively managed. The Benchmark has been selected because it is representative of the investment universe of the Subfund and it is therefore an appropriate performance comparator. The majority of the Subfund's exposure to bonds will not necessarily be components of or have weightings derived from the benchmark. The Investment Manager will use its discretion to significantly deviate the weighting of certain components of the benchmark and to significantly invest in bonds not included in the benchmark in order to take advantage of specific investment opportunities. It is thus expected that the performance of the Subfund will significantly deviate from the benchmark.

The objective of Bantleon Global Convertibles Balanced is to generate the highest possible return in the US dollar (Reference Currency), while keeping fluctuations in value to a minimum.

This sub-fund aims to outperform the return of the FTSE Global Focus Convertible Bond Index (hedged) benchmark. The sub-fund is actively managed. The Benchmark has been selected because it is representative of the investment universe of the sub-fund and it is therefore an appropriate performance comparator. The majority of the sub-fund's exposure to bonds will not necessarily be components of or have weightings derived from the benchmark. The Investment Manager will use its discretion to significantly deviate the weighting of certain components of the benchmark and to significantly invest in bonds not included in the benchmark in order to take advantage of specific investment opportunities. It is thus expected that the performance of the sub-fund will significantly deviate from the benchmark.

Shareholders are advised to read the prospectus of the Receiving Fund and the KID of the Receiving Sub-Fund for a full description of the Receiving Sub-Fund's investment objective and policy. The documents are available on request from the management company BANTLEON Invest AG.

3.2. Further features

	Merging Sub-Fund	Receiving Sub-Fund
Classification under Regulation (EU) 2019/2088 ("SFDR") disclosure	The Sub-Fund qualifies as a financial product under Art. 8.(1) of SFDR.	The Sub-Fund qualifies as a financial product under Art. 8.(1) of SFDR.
Global exposure	Global risk calculation method: Commitment approach	Global risk calculation method: Commitment approach
Accounting year end	The accounting year of the Company ends on 31 May of each year.	The accounting year of the Company ends on 30 November of each year.
Central Administration	Credit Suisse Fund Services (Luxembourg) S.A.	Universal-Investment-Luxembourg S.A.
Depository	Credit Suisse (Luxembourg) S.A.	UBS Europe SE, Luxembourg Branch
Management Company	Credit Suisse Fund Management S.A.	BANTLEON Invest AG, Hanover
Portfolio Manager	Credit Suisse Investment Partners (Schweiz) AG, Pfäffikon	BANTLEON Convertible Experts AG, Pfäffikon <i>(Renamed from Credit Suisse Investment Partners (Schweiz) AG)</i>

¹ Not yet registered with FINMA for the offering to non-qualified investors in Switzerland.

Performance fee	N.A.	N.A.
Benchmark	Refinitiv Global Convertible Bond Focus (TR)	FTSE Global Focus Convertible Bond Index (hedged) ¹

¹ The »Refinitiv Indices« have been renamed following the acquisition of Refinitiv by LSEG Group in 2021. There is no benchmark change, i.e. the benchmarks of the Receiving Sub-Fund remains the same as the benchmark of the Merging Sub-Fund.

3.3. Profile of typical investor

Merging Sub-Fund Investor Profile	Receiving Sub-Fund Investor Profile
<p>CS Investment Funds 2 - Credit Suisse Investment Partners (Lux) Global Balanced Convertible Bond Fund</p> <p>The Subfund is suitable for investors with medium risk tolerance and a medium-term view who wish to invest in a broadly diversified portfolio of debt securities.</p>	<p>BANTLEON SELECT SICAV - Bantleon Global Convertibles Balanced</p> <p>The Subfund is suitable for investors with medium risk tolerance and a medium-term view who wish to invest in a broadly diversified portfolio of debt securities.</p>

3.4. Share Classes and currency

The reference currency of the Merging Sub-Fund and the Receiving Sub-Fund is USD.

The table below shows the active share classes of the Merging Sub-Fund including their currencies, the corresponding share classes of the Receiving Sub-Fund and the ISIN numbers of the corresponding share classes in the Receiving Sub-Fund.

Merging Sub-Fund		Receiving Sub-Fund	
CS Investment Funds 2 - Credit Suisse Investment Partners (Lux) Global Balanced Convertible Bond Fund		BANTLEON SELECT SICAV - Bantleon Global Convertibles Balanced	
Share class	ISIN	Share class	ISIN
BH CHF	LU0457025020	PT CHF Hedged	LU0457025020
UBH CHF	LU1144417240		
EB USD	LU0426280003	IT USD	LU0426280003
DB USD	LU0426279849		
B USD	LU0426279682	PT USD	LU0426279682
BH EUR	LU0457025293	PT EUR Hedged	LU0457025293
EBH CHF	LU0621202315	IT CHF Hedged	LU0621202315
EBH EUR	LU0621205250	IT EUR Hedged	LU0621205250
IB USD	LU0426280342	RT USD	LU0426280342
EBH JPY	LU1099139443	<i>Share class will be liquidated¹</i>	

¹The liquidation of this share class is due to the very low number of outstanding shares. Investors who are still invested on the Effective Date will receive a payout with the Final NAV as of October 10, 2024

3.5. Synthetic risk indicator as per most recent PRIIPs KID

The synthetic risk indicators for all the classes of shares in each of the Merging Sub-Fund and the Receiving Sub-Fund are 3.

3.6. Distribution policy

Transferring sub-fund		Receiving sub-fund	
CS Investment Funds 2 - Credit Suisse Investment Partners (Lux) Global Balanced Convertible Bond Fund		BANTLEON SELECT SICAV - Bantleon Global Convertibles Balanced	
Share class	Distribution policy	Share class	Distribution policy
BH CHF	Accumulating	PT CHF Hedged	Accumulating
UBH CHF	Accumulating		
EB USD	Accumulating	IT USD	Accumulating
DB USD	Accumulating		
B USD	Accumulating	PT USD	Accumulating
BH EUR	Accumulating	PT EUR Hedged	Accumulating
EBH CHF	Accumulating	IT CHF Hedged	Accumulating
EBH EUR	Accumulating	IT EUR Hedged	Accumulating
IB USD	Accumulating	RT USD	Accumulating
EBH JPY	Accumulating	<i>Share class will be liquidated</i>	

3.7. Fees and expenses

Transferring sub-fund			Receiving sub-fund			
CS Investment Funds 2 - Credit Suisse Investment Partners (Lux) Global Balanced Convertible Bond Fund			BANTLEON SELECT SICAV - Bantleon Global Convertibles Balanced			
Share class	Fees old		Share class	Fees new		
	Mgmt.	TER		Mgmt.	All-in fee	TER
BH CHF	1,20	1,55	PT CHF Hedged	1,20	0,17	1,42
UBH CHF	0,70	1,05				
EB USD	0,42	0,66	IT USD	0,48	0,17	0,66
DB USD	0,00	0,12				
B USD	1,20	1,47	PT USD	1,20	0,17	1,42
BH EUR	1,20	1,55	PT EUR Hedged	1,20	0,17	1,42
EBH CHF	0,42	0,74	IT CHF Hedged	0,49	0,17	0,67
EBH EUR	0,42	0,74	IT EUR Hedged	0,49	0,17	0,67
IB USD	0,70	0,97	RT USD	0,60	0,17	0,82
EBH JPY	-	-	<i>Share class will be liquidated</i>			

3.8. ISIN Codes

Please note that the ISIN Codes of the share classes of the Merging Sub-Fund will remain unchanged for 1:1 mergers. If more than one share classes of the transferring sub-fund are merged into one single share class of the Receiving Sub-Fund, the ISIN of the Receiving Sub-Fund will be adopted. Details of the ISIN codes are given above under Sub-Section 0.

4. Criteria for valuation of assets and liabilities

To calculate the relevant share exchange ratio, the rules laid down in the Articles of Association and the prospectus of the Merging UCITS for the calculation of the net asset value will apply to determine the value of the assets and liabilities of the Merging Sub-Fund.

5. Rights of Shareholders in relation to the merger

Shareholders of the Merging Sub-Fund holding shares in the Merging Sub-Fund on the Effective Date will automatically be issued, in exchange for their shares in the Merging Sub-Fund, a number of shares of the corresponding share classes of the Receiving Sub-Fund equivalent to the number of shares held in the relevant share class of the Merging Sub-Fund multiplied by the relevant share exchange ratio which shall be calculated for each class of shares on the basis of its respective net asset value as of 10 October 2024. In case the application of the share exchange ratio does not lead to the issuance of full shares, the Shareholders of the Merging Sub-Fund will receive fractions of shares up to three decimal points within the Receiving Sub-Fund.

No subscription fee will be levied within the Receiving Sub-Fund as a result of the Merger.

Shareholders of the Merging Sub-Fund will acquire rights as Shareholders of the Receiving Sub-Fund from the Effective Date and will thus participate in any increase or decrease in the net asset value of the corresponding Receiving Sub-Fund.

Shareholders of the Merging Sub-Fund not agreeing with the Merger are given the possibility to request the redemption of their shares of the Merging Sub-Fund at the applicable net asset value, without any redemption charges (other than charges retained by the Merging Sub-Fund to meet disinvestment costs) during at least 30 calendar days following the date of the present notice.

Any accrued income, dividends, and income receivables will be included in the calculation of the net asset value of the Merging Sub-Fund and will be transferred into the Receiving Sub-Fund as part of the Merger.

6. Procedural aspects

6.1. No shareholder vote required

No shareholder vote is required in order to carry out the Merger. Shareholders of the Merging Sub-Fund not agreeing with the Merger may request the redemption of their shares as stated under section 5 (Rights of Shareholders in relation to the Merger) above until 3 October 2024, 1.00 p.m

6.2. Suspensions in dealings

In order to implement the procedures needed for the Merger in an orderly and timely manner, the Board of Directors has decided that (i) subscriptions for and conversions of shares of the Merging Sub-Fund will no longer be accepted or processed from 29 August 2024 to 11 October 2024, and (ii) that redemption of shares of the Merging Sub-Fund will no longer be accepted or processed from 3 October 2024 to 11 October 2024. Last cut-off for Redemptions will be the 3 October 2024, 1.00 p.m.

6.3. Confirmation of merger

Each shareholder in the Merging Sub-Fund will receive a notification confirming (i) that the Merger has been carried out and (ii) the number of shares of the corresponding class of shares of the Receiving Sub-Fund that they hold after the Merger.

6.4. Authorisation by competent authorities

The Merger has been authorised by the CSSF which is the competent authority supervising the Merging UCITS in Luxembourg.

7. Costs of the merger

BANTLEON Invest AG, Hanover, will bear the legal, advisory or administrative costs and expenses (excluding potential transaction costs on the merged portfolio) associated with the preparation and completion of the Merger.

8. Taxation

The Merger of the Merging Sub-Fund into the Receiving Sub-Fund may have tax consequences for Shareholders. Shareholders should consult their professional advisers about the consequences of this Merger on their individual tax position.

9. Additional information

9.1. Merger reports

KPMG Audit S.à.r.l., 39, Avenue John F. Kennedy, L-1855 Luxembourg, the authorised auditor of the Merging UCITS in respect of the Merger, will prepare reports on the Merger which shall include a validation of the following items:

The merger report shall be made available at the registered office of the Merging UCITS on request and free of charge to the Shareholders of the Merging Sub-Fund and the CSSF.

9.2. Processing of investor personal data

Investor personal data (as defined in Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (the "GDPR")) are being processed by the Receiving UCITS and BANTLEON Invest AG, Hanover, including their delegates, in accordance with their data protection notice (see <https://www.bantleon.com/en/privacy/data-protection-notice-eu>).

9.3. Additional documents available

The following documents are available to the Shareholders of the Merging Sub-Fund at the registered office of the Merging UCITS on request and free of charge as from 30 August 2024:

- a) The common terms of the merger drawn-up by the Board of Directors containing detailed information in the Merger, including the calculation method of the share exchange ratio (the »Common Terms of the Merger«);
- b) A statement by the depositary bank of the Merging UCITS confirming that they have verified compliance of the Common Terms of the Merger with the terms of the law of 17 December 2010 on undertakings for collective investment and the Articles of Association;
- c) The prospectus of the Receiving UCITS; and
- d) The KID of the Merging Sub-Fund and the Receiving Sub-Fund. The Board of Directors draws the attention of the Shareholders of the Merging Sub-Fund to the importance of reading the KID of the Receiving Sub-Fund before making any decision in relation to the Merger.

Please contact your financial adviser or the registered office of the Merging UCITS if you have questions regarding this matter.

Yours faithfully,

The Board of Directors

Luxembourg and Basle, 30 August 2024 | The Company

The Prospectus, the PRIIPs KID (Packaged Retail and Insurance-based Investment Products Key Information Document), the Articles of Association and the annual and semi-annual reports relating to the Company may be obtained or ordered free of charge from the Paying Agent in Switzerland, UBS Switzerland AG,

Bahnhofstrasse 45, CH-8001 Zurich and from the Representative in Switzerland, UBS Fund Management (Switzerland) AG.

The domicile of the collective investment scheme is Luxembourg.

CS Investment Funds 2
5, rue Jean Monnet
L-2180 Luxembourg

Representative in Switzerland:
UBS Fund Management (Switzerland) AG
Aeschenvorstadt 1
CH-4051 Basel

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