SUPPLEMENT TO THE STATUTORY PROSPECTUS

CREDIT SUISSE COMMODITY STRATEGY FUNDS
Credit Suisse Commodity Return Strategy Fund
CREDIT SUISSE OPPORTUNITY FUNDS
Credit Suisse Floating Rate High Income Fund
Credit Suisse Multialternative Strategy Fund
Credit Suisse Managed Futures Strategy Fund
Credit Suisse Strategic Income Fund
(together, “the Funds”)

The following information supersedes certain information in the funds’ Statutory Prospectus

The following replaces the information under the heading “Intermediary-Specific Sales Charge Waiver Policies – Merrill Lynch” on pages 100 and 101 of the Statutory Prospectus:

INTERMEDIARY-SPECIFIC SALES CHARGE WAIVER POLICIES

MERRILL LYNCH

Purchases or sales of front-end (i.e. Class A) or level-load (i.e., Class C) mutual fund shares through a Merrill platform or account will be eligible only for the following sales load waivers (front-end, contingent deferred, or back-end waivers) and discounts, which differ from those disclosed elsewhere in this *Prospectus*. Purchasers will have to buy mutual fund shares directly from the mutual fund company or through another intermediary to be eligible for waivers or discounts not listed below.

It is the client’s responsibility to notify Merrill at the time of purchase or sale of any relationship or other facts that qualify the transaction for a waiver or discount. A Merrill representative may ask for reasonable documentation of such facts and Merrill may condition the granting of a waiver or discount on the timely receipt of such documentation.

Additional information on waivers and discounts is available in the Merrill Sales Load Waiver and Discounts Supplement (the “Merrill SLWD Supplement") and in the Mutual Fund Investing at Merrill pamphlet at ml.com/funds. Clients are encouraged to review these documents and speak with their financial advisor to determine whether a transaction is eligible for a waiver or discount.

Front-end Load Waivers Available at Merrill
Shares of mutual funds available for purchase by employer-sponsored retirement, deferred compensation, and employee benefit plans (including health savings accounts) and trusts used to fund those plans provided the shares are not held in a commission-based brokerage account and shares are held for the benefit of the plan. For purposes of this provision, employer-sponsored retirement plans do not include SEP IRAs, Simple IRAs, SAR-SEPs or Keogh plans
Shares purchased through a Merrill investment advisory program
Brokerage class shares exchanged from advisory class shares due to the holdings moving from a Merrill investment advisory program to a Merrill brokerage account
Shares purchased through the Merrill Edge Self-Directed platform
Shares purchased through the systematic reinvestment of capital gains distributions and dividend reinvestment when purchasing shares of the same mutual fund in the same account
Shares exchanged from level-load shares to front-end load shares of the same mutual fund in accordance with the description in the Merrill SLWD Supplement
Shares purchased by eligible employees of Merrill or its affiliates and their family members who purchase shares in accounts within the employee’s Merrill Household (as defined in the Merrill SLWD Supplement)
Shares purchased by eligible persons associated with the fund as defined in this prospectus (e.g. the fund’s officers or trustees)

Shares purchased from the proceeds of a mutual fund redemption in front-end load shares provided (1) the repurchase is in a mutual fund within the same fund family; (2) the repurchase occurs within 90 calendar days from the redemption trade date, and (3) the redemption and purchase occur in the same account (known as Rights of Reinstatement). Automated transactions (i.e. systematic purchases and withdrawals) and purchases made after shares are automatically sold to pay Merrill's account maintenance fees are not eligible for Rights of Reinstatement
Contingent Deferred Sales Charge ("CDSC") Waivers on Front-end, Back-end, and Level Load Shares Available at Merrill
Shares sold due to the client's death or disability (as defined by Internal Revenue Code Section 22(e)(3))
Shares sold pursuant to a systematic withdrawal program subject to Merrill's maximum systematic withdrawal limits as described in the Merrill SLWD Supplement
Shares sold due to return of excess contributions from an IRA account
Shares sold as part of a required minimum distribution for IRA and retirement accounts due to the investor reaching the qualified age based on applicable IRS regulation
Front-end or level-load shares held in commission-based, non-taxable retirement brokerage accounts (e.g. traditional, Roth, rollover, SEP IRAs, Simple IRAs, SAR-SEPs or Keogh plans) that are transferred to fee-based accounts or platforms and exchanged for a lower cost share class of the same mutual fund
Front-end Load Discounts Available at Merrill: Breakpoints, Rights of Accumulation & Letters of Intent
Breakpoint discounts, as described in this prospectus, where the sales load is at or below the maximum sales load that Merrill permits to be assessed to a front-end load purchase, as described in the Merrill SLWD Supplement
Rights of Accumulation (ROA), as described in the Merrill SLWD Supplement, which entitle clients to breakpoint discounts based on the aggregated holdings of mutual fund family assets held in accounts in their Merrill Household
Letters of Intent (LOI), which allow for breakpoint discounts on eligible new purchases based on anticipated future eligible purchases within a fund family at Merrill, in accounts within your Merrill Household, as further described in the Merrill SLWD Supplement

Shareholders should retain this supplement for future reference.

Dated: March 20, 2024

16-0324
for
CS-PRO
2024-001

CREDIT SUISSE FUNDS

Prospectus

Class A, C and I Shares

February 28, 2024

Credit Suisse Funds	A	C	I
Credit Suisse Commodity Return Strategy Fund	CRSAX	CRSCX	CRSOX
Credit Suisse Floating Rate High Income Fund	CHIAX	CHICX	CSHIX
Credit Suisse Strategic Income Fund	CSOAX	CSOCX	CSOIX
Credit Suisse Managed Futures Strategy Fund	CSAAX	CSACX	CSAIX
Credit Suisse Multialternative Strategy Fund	CSQAX	—	CSQIX

As with all mutual funds, the Securities and Exchange Commission (the "SEC") and the Commodity Futures Trading Commission have not approved these funds, nor have they passed upon the adequacy or accuracy of this *Prospectus*. It is a criminal offense to state otherwise.

Credit Suisse Funds are advised by Credit Suisse Asset Management, LLC.

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Contents

Credit Suisse Commodity Return Strategy Fund – Summary

Investment Objective

The fund seeks total return.

Fees and Fund Expenses

The accompanying tables describe the fees and expenses that you may pay if you buy, hold and sell shares of the fund.

You may qualify for sales charge discounts if you and your family invest, or agree to invest in the future, at least $50,000 in Credit Suisse Funds. More information about these and other discounts is available from your financial representative and in this *Prospectus* on page 92 under the heading "Other Shareholder Information – Classes of Shares and Sales Charges" and on page 97 under the heading "Intermediary-Specific Sales Charge Waiver Policies," and in the fund's *Statement of Additional Information* ("*SAI*") on page 73 under the heading "Additional Purchase and Redemption Information." **You may pay other fees on purchases and sales of Class I shares of the fund, such as brokerage commissions and other fees to financial intermediaries which are not reflected in the table and examples below.**

	CLASS A	CLASS C	CLASS I
Shareholder fees (paid directly from your investment)			
Maximum sales charge (load) imposed on purchases (as a percentage of offering price)	4.75%	**NONE**	**NONE**
Maximum deferred sales charge (load) (as a percentage of the lesser of original purchase price or redemption proceeds, as applicable)	**NONE**[1]	1.00%[2]	**NONE**
Maximum sales charge (load) on reinvested distributions (as a percentage of offering price)	**NONE**	**NONE**	**NONE**
Annual fund operating expenses (expenses that you pay each year as a percentage of the value of your investment)			
Management fee	0.59%	0.59%	0.59%
Distribution and service (12b-1) fee	0.25%	1.00%	**NONE**
Other expenses[3]	0.22%	0.22%	0.22%
Total annual fund operating expenses	**1.06%**	**1.81%**	**0.81%**
Less: amount of fee limitations/expense reimbursements[4]	0.01%	0.01%	0.01%
Total annual fund operating expenses after fee limitations/expense reimbursements	**1.05%**	**1.80%**	**0.80%**

[1] Purchases of shares of $1 million or more may be subject to a 0.50% deferred sales charge on redemptions within 12 months of purchase.

[2] 1.00% during the first year.

[3] The fund invests in Credit Suisse Cayman Commodity Fund I, Ltd., a wholly-owned subsidiary of the fund organized under the laws of the Cayman Islands (the "Subsidiary"). "Other expenses" include expenses of both the fund and the Subsidiary.

[4] Credit Suisse Commodity Strategy Funds (the "Trust") and Credit Suisse Asset Management, LLC ("Credit Suisse") have entered into a written contract limiting operating expenses to 1.05% of the fund's average daily net assets for Class A shares, 1.80% of the fund's average daily net assets for Class C shares and 0.80% of the fund's average daily net assets for Class I shares at least through February 28, 2025. This limit excludes certain expenses, including interest charges on fund borrowings, taxes, brokerage commissions, dealer spreads and other transaction charges, expenditures that are capitalized in accordance with generally accepted accounting principles, acquired fund fees and expenses, short sale dividends, and extraordinary expenses (e.g., litigation and indemnification and any other costs and expenses that may be approved by the Board of Trustees). The Trust is authorized to reimburse Credit Suisse for management fees previously waived and/or for expenses previously paid by Credit Suisse, provided, however, that any reimbursement must be paid at a date not more than thirty-six months following the applicable month during which such fees were waived or expenses were paid by Credit Suisse and the reimbursement does not cause the applicable class's aggregate expenses, on an annualized basis to exceed either (i) the applicable expense limited in effect at the time such fees were waived or such expenses were paid by Credit Suisse or (ii) the applicable expense limitation in effect at the time of such reimbursement. This contract may not be terminated before February 28, 2025.

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Example

This example is intended to help you compare the cost of investing in the fund with the cost of investing in other mutual funds.

Assume you invest $10,000, the fund returns 5% annually, expense ratios remain the same and you close your account at the end of each of the time periods shown. Although your actual costs may be higher or lower, based on these assumptions, your cost would be:

	ONE YEAR	THREE YEARS	FIVE YEARS	TEN YEARS
CLASS A (with or without redemption)	$577	$795	$1,031	$1,707
CLASS C (redemption at end of period)	$283	$568	$ 979	$2,126
CLASS C (no redemption)	$183	$568	$ 979	$2,126
CLASS I (with or without redemption)	$ 82	$258	$ 449	$1,001

Portfolio Turnover

The computation of the fund's portfolio turnover rate for regulatory purposes excludes trades of derivatives and instruments with a maturity of one year or less. However, the fund expects to engage in frequent trading of derivatives, which could have tax consequences that impact shareholders, such as the realization of taxable short-term capital gains. In addition, the fund could incur transaction costs, such as commissions, when it buys and sells securities and other instruments. Transaction costs, which are not reflected in annual fund operating expenses or in the example, affect the fund's performance. During the most recent fiscal year ended October 31, 2023, the fund's portfolio turnover rate was 46% of the average value of its portfolio.

Principal Investment Strategies

The fund is designed to achieve positive total return relative to the performance of the Bloomberg Commodity Index Total Return ("BCOM Index"). The fund intends to invest its assets in a combination of commodity linked-derivative instruments and fixed income securities. The fund gains exposure to commodities markets by investing through the Subsidiary and in structured notes linked to the BCOM Index, other commodity indices, or the value of a particular commodity or commodity futures contract or subset of commodities or commodity futures contracts. The value of these investments will rise or fall in response to changes in the underlying index or commodity.

The fund may invest up to 25% of its total assets in the Subsidiary, a wholly-owned subsidiary of the fund organized under the laws of the Cayman Islands. The fund will invest in the Subsidiary primarily to gain exposure to the commodities markets within the limitations of the federal tax laws, rules and regulations that apply to regulated investment companies. Generally, the Subsidiary will invest in commodity-linked derivative instruments, but it will also invest in fixed income instruments, including U.S. government securities, U.S. government agency securities, corporate bonds, debentures and notes, mortgage-backed and other asset-backed securities, event-linked bonds, loan participations, bank certificates of deposit, fixed time deposits, bankers' acceptances, commercial paper and other short-term fixed income securities. The primary purpose of the fixed income instruments held by the Subsidiary will be to serve as collateral for the Subsidiary's derivative positions; however, these instruments are also expected to earn income for the Subsidiary.

The fund invests in a portfolio of fixed income securities normally having an average duration of one year or less, and emphasizes investment-grade fixed income securities.

The fund is "non-diversified," meaning that a relatively high percentage of its assets may be invested in a limited number of issuers of securities.

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Principal Risks of Investing in the Fund

A Word About Risk

All investments involve some level of risk. Simply defined, risk is the possibility that you will lose money or not make money.

Principal risk factors for the fund are discussed below. Before you invest, please make sure you understand the risks that apply to the fund. As with any mutual fund, you could lose money over any period of time.

The fund is not a complete investment program and should only form a small part of a diversified portfolio. At any time, the risk of loss associated with a particular instrument in the fund's portfolio may be significantly higher than 50% of the value of the investment. Investors in the fund should be willing to assume the greater risks of potentially significant short-term share price fluctuations.

Investments in the fund are not bank deposits and are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

Commodity Exposure Risks

The fund's and the Subsidiary's investments in commodity-linked derivative instruments may subject the fund to greater volatility than investments in traditional securities, particularly if the instruments involve leverage. The value of commodity-linked derivative instruments may be affected by changes in overall market movements, commodity index volatility, changes in interest rates, or factors affecting a particular industry or commodity, such as drought, floods, weather, livestock disease, embargoes, tariffs and international economic, political and regulatory developments.

Use of leveraged commodity-linked derivatives creates an opportunity for increased return but, at the same time, creates the possibility for greater loss (including the likelihood of greater volatility of the fund's net asset value), and there can be no assurance that the fund's use of leverage will be successful.

Correlation Risk

Changes in the value of a hedging instrument may not match those of the investment being hedged. In addition, certain of the fund's commodity-linked derivative investments may result in the fund's performance diverging from the BCOM Index, perhaps materially. For example, a structured note can be structured to limit the loss or the gain on the investment, which would result in the fund not participating in declines or increases in the BCOM Index that exceed the limits.

Credit Risk

The issuer of a debt instrument or the counterparty to a contract, including derivatives contracts, may default or otherwise become unable to honor a financial obligation. Changes in an issuer's credit rating or the market's perception of an issuer's creditworthiness also may affect the value of the fund's investment in that issuer.

Derivatives Risk

Derivatives are financial contracts whose value depends on, or is derived from, the value of an underlying asset, reference rate or index. The fund typically uses derivatives as a substitute for taking a position in the underlying asset and/or as part of a strategy designed to reduce exposure to other risks, such as interest rate or currency risk. The fund also may use derivatives for leverage. The fund's use of derivative instruments, particularly commodity-linked derivatives, involves risks different from, or possibly greater than, the risks associated with investing directly in securities and other traditional investments. Derivatives are subject to a number of risks described elsewhere in this *Prospectus*, such as commodity exposure risks, correlation risk, credit risk, illiquidity risk, interest rate risk, leveraging risk, market risk and regulatory risk. Also, suitable derivative transactions may not be available in all circumstances and there can be no assurance that the fund will engage in these transactions to reduce exposure to other risks when that would be beneficial.

Exposure Risk

The risk associated with investments (such as derivatives) or practices (such as short selling) that increase the amount of money the fund could gain or lose on an investment.

- **Hedged** Exposure risk could multiply losses generated by a derivative or practice used for hedging purposes. Such losses should be substantially offset by gains on the hedged investment. However, while hedging can reduce or eliminate losses, it can also reduce or eliminate gains.

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- **Speculative** To the extent that a derivative or practice is not used as a hedge, the fund is directly exposed to its risks. Gains or losses from speculative positions in a derivative may be much greater than the derivative's original cost. For example, potential losses from commodity-linked notes or swap agreements, from writing uncovered call options and from speculative short sales are unlimited.

Fixed Income Risk

The market value of fixed income investments will change in response to interest rate changes and other factors, such as changes in the effective maturities and credit ratings of fixed income investments. During periods of falling interest rates, the values of outstanding fixed income securities and related financial instruments generally rise. Conversely, during periods of rising interest rates, the values of such securities and related financial instruments generally decline. Fixed income investments are also subject to credit risk.

Focus Risk

The fund will be exposed to the performance of commodities in the BCOM Index, which may from time to time have a small number of commodity sectors (*e.g.*, energy, metals or agricultural) representing a large portion of the index. As a result, the fund may be subject to greater volatility than if the index were more broadly diversified among commodity sectors. If the fund is exposed to a significant extent to a particular commodity or subset of commodities, the fund will be more exposed to the specific risks relating to such commodity or commodities and will be subject to greater volatility than if it were more broadly diversified among commodity sectors.

Futures Contracts Risk

The risks associated with the fund's use of futures contracts and swaps and structured notes that reference the price of futures contracts include the risk that: (i) changes in the price of a futures contract may not always track the changes in market value of the underlying reference asset; (ii) trading restrictions or limitations may be imposed by an exchange, and government regulations may restrict trading in futures contracts; and (iii) if the fund has insufficient cash to meet margin requirements, the fund may need to sell other investments, including at disadvantageous times.

Illiquidity Risk

Certain fund holdings, such as commodity-linked notes and swaps, may be difficult or impossible to sell at the time and the price that the fund would like. The fund may have to lower the price, sell other holdings instead or forgo an investment opportunity. Any of these could have a negative effect on portfolio management or performance. Liquid investments may become illiquid after purchase by the fund, particularly during periods of market turmoil. There can be no assurance that a security or instrument that is deemed to be liquid when purchased will continue to be liquid for as long as it is held by the fund.

Interest Rate Risk

Changes in interest rates may cause a decline in the market value of an investment. With bonds and other fixed income instruments, a rise in interest rates typically causes a fall in values, while a fall in interest rates typically causes a rise in values. The Federal Reserve has recently begun to raise the federal funds rate as part of its efforts to address rising inflation. Interests rates are expected to continue to increase in the near future, which could adversely affect the price and liquidity of fund investments. Generally, the longer the maturity or duration of a debt instrument, the greater the impact of a change in interest on the instrument's value. In periods of market volatility, the market values of fixed income securities may be more sensitive to changes in interest rates.

Leveraging Risk

The fund may invest in certain derivatives that provide leveraged exposure. The fund's investment in these instruments generally requires a small investment relative to the amount of investment exposure assumed. As a result, such investments may cause the fund to lose more than the amount it invested in those instruments. The net asset value of the fund when employing leverage will be more volatile and sensitive to market movements. Leverage may involve the creation of a liability that requires the portfolio to pay interest.

Market Risk

The market value of an instrument may fluctuate, sometimes rapidly and unpredictably. These fluctuations, which are often referred to as "volatility," may cause an instrument to be worth less than it was worth at an earlier time. Market risk may affect a single issuer, industry, commodity, sector of the economy, or the market as a whole. Local, regional or global events such as war, acts of terrorism, the spread of infectious illness or other public health issues, natural disasters,

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recessions, or other events could have a significant impact on the fund and its investments. Market risk is common to most investments – including stocks, bonds and commodities – and the mutual funds that invest in them. The performance of “value” stocks and “growth” stocks may rise or decline under varying market conditions – for example, value stocks may perform well under circumstances in which growth stocks in general have fallen.

Bonds and other fixed income securities generally involve less market risk than stocks and commodities. However, the risk of bonds can vary significantly depending upon factors such as the issuer’s creditworthiness and a bond’s maturity. The bonds of some companies may be riskier than the stocks of others.

Non-Diversified Status

The fund is considered a non-diversified investment company under the Investment Company Act of 1940, as amended (the “1940 Act”), and is permitted to invest a greater proportion of its assets in the securities of a smaller number of issuers than a diversified fund. As a result, the fund may be subject to greater volatility with respect to its portfolio securities than a fund that is diversified.

Portfolio Turnover Risk

The fund expects to engage in frequent trading of derivatives. Active and frequent trading may lead to the realization and distribution to shareholders of higher short-term capital gains, which would increase their tax liability. Frequent trading also increases transaction costs, which could detract from the fund’s performance.

Structured Note Risk

The value of a structured note will be influenced by time to maturity, level of supply and demand for the type of note, interest rate and market volatility, changes in the issuer’s credit rating, and economic, legal, political, or geographic events that affect the reference asset. In addition, there may be a lag between a change in the value of the underlying reference asset and the value of the structured note.

Subsidiary Risk

By investing in the Subsidiary, the fund is indirectly exposed to the risks associated with the Subsidiary’s investments. The derivatives and other investments held by the Subsidiary are generally similar to those that are permitted to be held by the fund and are subject to the same risks that apply to similar investments if held directly by the fund. These risks are described elsewhere in this *Prospectus*.

The Subsidiary is not registered under the 1940 Act, and, unless otherwise noted in this *Prospectus*, is not subject to all the investor protections of the 1940 Act. However, the fund wholly owns and controls the Subsidiary, and the fund and the Subsidiary are both managed by Credit Suisse, making it unlikely that the Subsidiary will take action contrary to the interests of the fund and its shareholders. The fund’s Board of Trustees has oversight responsibility for the investment activities of the fund, including its investment in the Subsidiary, and the fund’s role as sole shareholder of the Subsidiary. The Subsidiary will be subject to the same investment restrictions and limitations, and follow the same compliance policies and procedures, as the fund.

Changes in the laws of the United States and/or the Cayman Islands could result in the inability of the fund and/or the Subsidiary to continue to operate as it does currently and could adversely affect the fund.

Swap Agreements Risk

Swap agreements involve the risk that the party with whom the fund has entered into the swap will default on its obligation to pay the fund and the risk that the fund will not be able to meet its obligations to pay the other party to the agreement.

Tax Risk

In order to qualify as a Regulated Investment Company (a “RIC”) under the Internal Revenue Code of 1986, as amended, the fund must meet certain requirements regarding the source of its income, the diversification of its assets and the distribution of its income. The Internal Revenue Service has issued a ruling that income realized directly from certain types of commodity-linked derivatives would not be qualifying income. As a result, the fund’s ability to realize income from direct investments in such commodity-linked derivatives as part of its investment strategy would be limited to a maximum of 10% of its gross income. To comply with the ruling, the fund seeks to gain exposure to the commodity markets primarily through investments in the Subsidiary, which invests in commodity-linked swaps, commodity futures and other derivatives, and directly through investments in commodity-linked notes. If the fund fails to qualify as a RIC, the fund will be subject to federal income tax on its net income at regular corporate rates (without reduction for distributions to shareholders). When distributed, that income also would be taxable to shareholders as an ordinary dividend to the extent attributable to the fund's earnings and profits. If the fund were to fail to qualify as a RIC and became subject to federal income tax, shareholders of the fund would be subject to diminished returns. The fund anticipates treating income and gain from the Subsidiary and from commodity-linked notes as qualifying income.

U.S. Government Securities Risk

Obligations of U.S. government agencies and authorities are supported by varying degrees of credit but generally are not backed by the full faith and credit of the U.S. government. No assurance can be given that the U.S. government will provide financial support to its agencies and authorities if it is not obligated by law to do so.

Performance

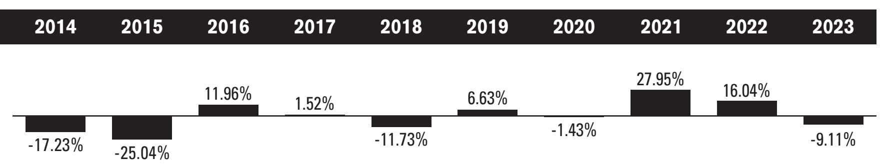
The accompanying bar chart and table provide an indication of the risks of investing in the fund. The bar chart shows you how performance of the fund's Class A shares has varied from year to year for up to 10 years. The table compares the fund's performance (before and after taxes) over time to that of a broad-based securities market index. The table also compares the fund's performance to the BCOM Index, which is currently composed of futures contracts on 24 physical commodities. The after-tax returns are shown for Class A shares only. The after-tax returns of other classes will vary. As with all mutual funds, past performance (before and after taxes) is not a prediction of future performance.

The fund makes updated performance available at the fund's website (www.credit-suisse.com/us/funds) or by calling Credit Suisse Funds at 877-870-2874.

Sales charges are not reflected in the accompanying bar chart, and if those charges were included, returns would be less than those shown.

Year-by-Year Total Returns

Best quarter: 25.49% (Q1, 2022)
Worst quarter: -22.16% (Q1, 2020)
Inception date: 12/30/04



Average Annual Total Returns

PERIOD ENDED 12/31/23:	ONE YEAR 2023	FIVE YEARS 2019-2023	TEN YEARS 2014-2023
CLASS A RETURN BEFORE TAXES	-13.44%	6.22%	-1.72%
CLASS A RETURN AFTER TAXES ON DISTRIBUTIONS	-14.53%	1.96%	-3.85%
CLASS A RETURN AFTER TAXES ON DISTRIBUTIONS AND SALE OF FUND SHARES	-7.94%	3.07%	-2.11%
CLASS C RETURN BEFORE TAXES	-10.70%	6.46%	-1.97%
CLASS I RETURN BEFORE TAXES	-8.89%	7.53%	-0.98%
BLOOMBERG COMMODITY INDEX TOTAL RETURN (REFLECTS NO DEDUCTIONS FOR FEES, EXPENSES OR TAXES)	-7.91%	7.23%	-1.11%

- **After-tax returns** are calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on an investor's tax situation and may differ from those shown, and after-tax returns shown are not relevant to investors who hold their fund shares through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts ("IRA").

Portfolio Management

Investment manager: Credit Suisse Asset Management, LLC

Portfolio managers: The Credit Suisse Commodities Management Team is responsible for the day-to-day management of the fund. Christopher Burton, Senior Portfolio Manager and Managing Director, and Scott Ikuss, Portfolio Manager and Vice President, are the portfolio managers of the team and have been managing the fund since 2005 and 2023, respectively.

Other Important Information Regarding Fund Shares

For important information about purchase and sale of fund shares, tax information, and payments to broker-dealers and other financial representatives, please see the "Summary of Other Important Information Regarding Fund Shares" section on page 41 of this *Prospectus*.

Credit Suisse Floating Rate High Income Fund – Summary

Investment Objective

The fund seeks high current income and, secondarily, capital appreciation.

Fees and Fund Expenses

The accompanying tables describe the fees and expenses that you may pay if you buy, hold and sell shares of the fund.

You may qualify for sales charge discounts if you and your family invest, or agree to invest in the future, at least $50,000 in Credit Suisse Funds. More information about these and other discounts is available from your financial representative and in this *Prospectus* on page 92 under the heading “Other Shareholder Information – Classes of Shares and Sales Charges” and on page 97 under the heading “Intermediary-Specific Sales Charge Waiver Policies,” and in the fund’s *Statement of Additional Information* (“*SAI*”) on page 73 under the heading “Additional Purchase and Redemption Information.” **You may pay other fees on purchases and sales of Class I shares of the fund, such as brokerage commissions and other fees to financial intermediaries which are not reflected in the table and examples below.**

	CLASS A	CLASS C	CLASS I
Shareholder fees (paid directly from your investment)			
Maximum sales charge (load) imposed on purchases (as a percentage of offering price)	4.75%	**NONE**	**NONE**
Maximum deferred sales charge (load) (as a percentage of the lesser of original purchase price or redemption proceeds, as applicable)	**NONE**[1]	1.00%[2]	**NONE**
Maximum sales charge (load) on reinvested distributions (as a percentage of offering price)	**NONE**	**NONE**	**NONE**
Annual fund operating expenses (expenses that you pay each year as a percentage of the value of your investment)			
Management fee	0.60%	0.60%	0.60%
Distribution and service (12b-1) fee	0.25%	1.00%	**NONE**
Other expenses	0.21%	0.21%	0.21%
Total annual fund operating expenses	**1.06%**	**1.81%**	**0.81%**
Less: amount of fee limitations/expense reimbursements[3]	0.11%	0.11%	0.11%
Total annual fund operating expenses after fee limitations/expense reimbursements	**0.95%**	**1.70%**	**0.70%**

1 Purchases of shares of $1 million or more may be subject to a 0.50% deferred sales charge on redemptions within 12 months of purchase.

2 1.00% during the first year.

3 Credit Suisse Opportunity Funds (the “Trust”) and Credit Suisse Asset Management, LLC (“Credit Suisse”) have entered into a written contract limiting operating expenses to 0.95% of the fund’s average daily net assets for Class A shares, 1.70% of the fund’s average daily net assets for Class C shares and 0.70% of the fund’s average daily net assets for Class I shares at least through February 28, 2025. This limit excludes certain expenses, including interest charges on fund borrowings, taxes, brokerage commissions, dealer spreads and other transaction charges, expenditures that are capitalized in accordance with generally accepted accounting principles, acquired fund fees and expenses, short sale dividends, and extraordinary expenses (e.g., litigation and indemnification and any other costs and expenses that may be approved by the Board of Trustees). The Trust is authorized to reimburse Credit Suisse for management fees previously waived and/or for expenses previously paid by Credit Suisse, provided, however, that any reimbursement must be paid at a date not more than thirty-six months following the applicable month during which such fees were waived or expenses were paid by Credit Suisse and the reimbursement does not cause the applicable class’s aggregate expenses, on an annualized basis to exceed either (i) the applicable expense limited in effect at the time such fees were waived or such expenses were paid by Credit Suisse or (ii) the applicable expense limitation in effect at the time of such reimbursement. This contract may not be terminated before February 28, 2025.

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Example

This example is intended to help you compare the cost of investing in the fund with the cost of investing in other mutual funds.

Assume you invest $10,000, the fund returns 5% annually, expense ratios remain the same and you close your account at the end of each of the time periods shown. Although your actual costs may be higher or lower, based on these assumptions, your cost would be:

	ONE YEAR	THREE YEARS	FIVE YEARS	TEN YEARS
CLASS A (with or without redemption)	$567	$786	$1,022	$1,698
CLASS C (redemption at end of period)	$273	$559	$ 970	$2,118
CLASS C (no redemption)	$173	$559	$ 970	$2,118
CLASS I (with or without redemption)	$ 72	$248	$ 439	$ 991

Portfolio Turnover

The fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover may indicate higher transaction costs and may result in higher taxes when shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the example, affect the fund's performance. During the most recent fiscal year ended October 31, 2023, the fund's portfolio turnover rate was 35% of the average value of its portfolio.

Principal Investment Strategies

Under normal market conditions, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in high yield, fixed income securities (commonly referred to as "junk bonds"). The high yield, fixed income securities in which the fund will invest for purposes of this 80% policy will consist entirely of senior secured floating rate loans ("Senior Loans") issued by non-investment grade companies. Senior Loans typically are secured by specific collateral of the issuer and hold the most senior position in the issuer's capital structure. The interest rate on Senior Loans is adjusted periodically to a recognized base rate, such as the Secured Overnight Financing Rate ("SOFR"). While these characteristics may reduce interest rate risk and mitigate losses in the event of borrower default, the Senior Loans in which the fund invests have below investment grade credit ratings and thereby are considered speculative because of the significant credit risk of their issuers. The fund may invest up to 30% of its total assets in securities of non-U.S. issuers. The fund seeks to moderate risk by investing in a diversified portfolio of issuers across a variety of industry sectors. Investments are selected for the fund based on an analysis of individual issuers and the general business conditions affecting them. The fund generally will not invest in instruments rated at the time of investment in the lowest rating categories (Ca or below by Moody's Investors Service ("Moody's") and CC or below by S&P Global Ratings, a division of S&P Global Inc. ("S&P")) but may continue to hold securities which are subsequently downgraded.

Principal Risks of Investing in the Fund

A Word About Risk

All investments involve some level of risk. Simply defined, risk is the possibility that you will lose money or not make money.

Principal risk factors for the fund are discussed below. Before you invest, please make sure you understand the risks that apply to the fund. As with any mutual fund, you could lose money over any period of time.

Investments in the fund are not bank deposits and are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

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Below Investment Grade Securities Risk

Below investment grade securities (commonly referred to as "junk bonds") are regarded as being predominantly speculative as to the issuer's ability to make payments of principal and interest. Investment in such securities involves substantial risk. Issuers of below investment grade securities may be highly leveraged and may not have available to them more traditional methods of financing. Therefore, the risks associated with acquiring the securities of such issuers generally are greater than is the case with higher-rated securities.

Conflict of Interest Risk

Affiliates of Credit Suisse may participate in the primary and secondary market for loans. Because of limitations imposed by applicable law, the presence of Credit Suisse's affiliates in the loans market may restrict the fund's ability to acquire some loans or affect the timing or price of such acquisitions.

Credit Risk

The issuer of a security, the borrower of a loan or the counterparty to a contract may default or otherwise become unable to honor a financial obligation. Changes in an issuer's credit rating or the market's perception of an issuer's creditworthiness also may affect the value of the fund's investment in that issuer. Non-investment grade securities carry a higher risk of default and should be considered speculative.

Foreign Securities Risk

Investing outside the U.S. carries additional risks that include:

- ***Currency Risk*** Fluctuations in exchange rates between the U.S. dollar and foreign currencies may negatively affect an investment. Adverse changes in exchange rates may erode or reverse any gains produced by foreign-currency denominated investments and may widen any losses. The fund may, but is not required to, seek to reduce currency risk by hedging part or all of its exposure to various foreign currencies.
- ***Information Risk*** Key information about an issuer, security or market may be inaccurate or unavailable.
- ***Political Risk*** Foreign governments may expropriate assets, impose capital or currency controls and/or sanctions, impose punitive taxes, or nationalize a company or industry. Any of these actions could have a severe effect on security prices and impair the fund's ability to bring its capital or income back to the United States. Other political risks include economic policy changes, social and political instability, military action and war, such as the war between Russia and Ukraine and the conflict between Israel and Hamas.

Illiquidity Risk

Due to restrictions on transfers in loan agreements and the nature of the private syndication of Senior Loans including, for example, the lack of publicly available information, some Senior Loans are not as easily purchased or sold as publicly traded securities. No active trading market may exist for certain Senior Loans and other fixed income instruments and some Senior Loans may be subject to restrictions on resale. Secondary markets may be subject to irregular trading activity and wide bid/ask spreads. This may impair the ability of the fund to sell or realize the full value of its Senior Loans or other fixed income instruments in the event of a need to liquidate such assets.

Transactions in Senior Loans may settle on a delayed basis, resulting in the proceeds from the sale of Senior Loans not being readily available to make additional investments or to meet the fund's redemption obligations. To the extent the extended settlement process gives rise to short-term liquidity needs, the fund may hold cash, sell investments or temporarily borrow from banks or other lenders.

Interest Rate Risk

Changes in interest rates may cause a decline in the market value of an investment. With loans, bonds and other fixed income securities, a rise in interest rates typically causes a fall in values, while a fall in interest rates typically causes a rise in values. The Federal Reserve has raised the federal funds rate as part of its efforts to address rising inflation. If interests rates continue to increase in the near future, this could adversely affect the price and liquidity of fund investments. Generally, the longer the maturity or duration of a debt instrument, the greater the impact of a change in interest on the instrument's value. In periods of market volatility, the market values of fixed income securities may be more sensitive to changes in interest rates. The impact of interest rate changes on floating rate instruments is typically mitigated by the periodic interest rate adjustments of the instruments.

Market Risk

The market value of an instrument may fluctuate, sometimes rapidly and unpredictably. These fluctuations, which are often referred to as "volatility," may cause an instrument to be worth less than it was worth at an earlier time. Market risk may affect a single issuer, industry, commodity, sector of the economy, or the market as a whole. Local, regional or global events such as war, acts of terrorism, the spread of infectious illness or other public health issues, natural disasters, recessions, or other events could have a significant impact on the fund and its investments. Market risk is common to most investments – including stocks, bonds and commodities – and the mutual funds that invest in them. The performance of "value" stocks and "growth" stocks may rise or decline under varying market conditions – for example, value stocks may perform well under circumstances in which growth stocks in general have fallen.

Bonds and other fixed income securities generally involve less market risk than stocks and commodities. However, the risk of bonds can vary significantly depending upon factors such as the issuer's creditworthiness and a bond's maturity. The bonds of some companies may be riskier than the stocks of others.

Prepayment Risk

In a declining interest rate environment, prepayment of loans and other fixed income instruments with high stated interest rates may increase. In such circumstances, the fund may have to reinvest the prepayment proceeds at lower yields.

Reference Rate Replacement Risk

The Fund may be exposed to financial instruments that recently transitioned from, or continue to be tied to, the London Interbank Offered Rate ("LIBOR") to determine payment obligations, financing terms, hedging strategies or investment value.

The United Kingdom's Financial Conduct Authority ("FCA"), which regulates LIBOR, has ceased publishing all LIBOR settings. In April 2023, however, the FCA announced that some USD LIBOR settings will continue to be published under a synthetic methodology until September 30, 2024 for certain legacy contracts. The Secured Overnight Financing Rate ("SOFR") is a broad measure of the cost of borrowing cash overnight collateralized by U.S. Treasury securities in the repurchase agreement ("repo") market and has been used increasingly on a voluntary basis in new instruments and transactions. Under U.S. regulations that implement a statutory fallback mechanism to replace LIBOR, benchmark rates based on SOFR have replaced LIBOR in certain financial contracts.

Neither the effect of the LIBOR transition process nor its ultimate success can yet be known. While some existing LIBOR-based instruments may contemplate a scenario where LIBOR is no longer available by providing for an alternative rate-setting methodology, there may be significant uncertainty regarding the effectiveness of any such alternative methodologies to replicate LIBOR. Not all existing LIBOR-based instruments may have alternative rate-setting provisions and there remains uncertainty regarding the willingness and ability of issuers to add alternative rate-setting provisions in certain existing instruments. Parties to contracts, securities or other instruments using LIBOR may disagree on transition rates or the application of transition regulation, potentially resulting in uncertainty of performance and the possibility of litigation. The Fund may have instruments linked to other interbank offered rates that may also cease to be published in the future.

Senior Loans Risks

Senior Loans are subject to the risk that a court could subordinate a Senior Loan, which typically holds the most senior position in the issuer's capital structure, to presently existing or future indebtedness or take other action detrimental to the holders of Senior Loans. Senior Loans are also subject to heightened prepayment risk, as they usually have mandatory and optional prepayment provisions. Senior Loans are subject to the risk that the value of the collateral, if any, securing a loan may decline, be insufficient to meet the obligations of the borrower, or be difficult to liquidate.

Valuation Risk

The lack of an active trading market may make it difficult to obtain an accurate price for an instrument held by the fund.

Performance

The accompanying bar chart and table provide an indication of the risks of investing in the fund. The bar chart shows you how performance of the fund's Class A shares has varied from year to year for up to 10 years. The table compares the fund's performance (before and after taxes) over time to that of a broad-based securities market index. The after-tax returns are shown for Class A shares only. The after-tax returns of other classes will vary. As with all mutual funds, past performance (before and after taxes) is not a prediction of future performance.

The fund makes updated performance available at the fund's website (www.credit-suisse.com/us/funds) or by calling Credit Suisse Funds at 877-870-2874.

Sales charges are not reflected in the accompanying bar chart, and if those charges were included, returns would be less than those shown.

Year-by-Year Total Returns

YEAR ENDED 12/31:	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Best quarter: 9.21% (Q2, 2020) Worst quarter: -13.58% (Q1, 2020) Inception date: 3/8/99	1.00%	1.14%	8.98%	4.31%	-0.23%	6.66%	2.29%	5.01%	-1.90%	12.73%

Average Annual Total Returns

PERIOD ENDED 12/31/23:	ONE YEAR 2023	FIVE YEARS 2019-2023	TEN YEARS 2014-2023
CLASS A RETURN BEFORE TAXES	7.36%	3.83%	3.41%
CLASS A RETURN AFTER TAXES ON DISTRIBUTIONS	3.59%	1.60%	1.40%
CLASS A RETURN AFTER TAXES ON DISTRIBUTIONS AND SALE OF FUND SHARES	4.25%	1.94%	1.68%
CLASS C RETURN BEFORE TAXES	10.88%	4.07%	3.14%
CLASS I RETURN BEFORE TAXES	13.02%	5.14%	4.18%
CREDIT SUISSE LEVERAGED LOAN INDEX TOTAL RETURN (REFLECTS NO DEDUCTION FOR FEES, EXPENSES OR TAXES)	13.04%	5.56%	4.44%

- **After-tax returns** are calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on an investor's tax situation and may differ from those shown, and after-tax returns shown are not relevant to investors who hold their fund shares through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts ("IRA").

Portfolio Management

Investment manager: Credit Suisse Asset Management, LLC

Portfolio managers: The Credit Suisse Credit Investments Group is responsible for the day-to-day portfolio management of the fund. The current team members are John G. Popp, a Managing Director of Credit Suisse, Louis I. Farano, a Managing Director of Credit Suisse, David J. Mechlin, a Managing Director of Credit Suisse, Joshua Shedroff, a Managing Director of Credit Suisse, and Wing Chan, a Managing Director of Credit Suisse. Messrs. Popp, Farano, Mechlin and Shedroff and Ms. Chan have been members of the Credit Suisse Credit Investments Group since 1997, 1998, 2006, 2006, 2008 and 2005, respectively.

Other Important Information Regarding Fund Shares

For important information about purchase and sale of fund shares, tax information, and payments to broker-dealers and other financial representatives, please see the “Summary of Other Important Information Regarding Fund Shares” section on page 41 of this *Prospectus*.

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Credit Suisse Strategic Income Fund – Summary

Investment Objective

The fund seeks total return.

Fees and Fund Expenses

The accompanying tables describe the fees and expenses that you may pay if you buy, hold and sell shares of the fund.

You may qualify for sales charge discounts if you and your family invest, or agree to invest in the future, at least $50,000 in Credit Suisse Funds. More information about these and other discounts is available from your financial representative and in this *Prospectus* on page 92 under the heading “Other Shareholder Information – Classes of Shares and Sales Charges” and on page 97 under the heading “Intermediary-Specific Sales Charge Waiver Policies,” and in the fund’s *Statement of Additional Information* (“*SAI*”) on page 73 under the heading “Additional Purchase and Redemption Information.” **You may pay other fees on purchases and sales of Class I shares of the fund, such as brokerage commissions and other fees to financial intermediaries which are not reflected in the table and examples below.**

	CLASS A	CLASS C	CLASS I
Shareholder fees (paid directly from your investment)			
Maximum sales charge (load) imposed on purchases (as a percentage of offering price)	4.75%	**NONE**	**NONE**
Maximum deferred sales charge (load) (as a percentage of the lesser of original purchase price or redemption proceeds, as applicable)	**NONE**[1]	1.00%[2]	**NONE**
Maximum sales charge (load) on reinvested distributions (as a percentage of offering price)	**NONE**	**NONE**	**NONE**
Annual fund operating expenses (expenses that you pay each year as a percentage of the value of your investment)			
Management fee	0.84%	0.84%	0.84%
Distribution and service (12b-1) fee	0.25%	1.00%	**NONE**
Other expenses	0.26%	0.26%	0.26%
Total annual fund operating expenses	**1.35%**	**2.10%**	**1.10%**
Less: amount of fee limitations/expense reimbursements[3]	0.31%	0.31%	0.31%
Total annual fund operating expenses after fee limitations/expense reimbursements	**1.04%**	**1.79%**	**0.79%**

[1] Purchases of shares of $1 million or more may be subject to a 0.50% deferred sales charge on redemptions within 12 months of purchase.

[2] 1.00% during the first year.

[3] Credit Suisse Opportunity Funds (the “Trust”) and Credit Suisse Asset Management, LLC (“Credit Suisse”) have entered into a written contract limiting operating expenses to 1.04% of the fund’s average daily net assets for Class A shares, 1.79% of the fund’s average daily net assets for Class C shares and 0.79% of the fund’s average daily net assets for Class I shares at least through February 28, 2025. This limit excludes certain expenses, including interest charges on fund borrowings, taxes, brokerage commissions, dealer spreads and other transaction charges, expenditures that are capitalized in accordance with generally accepted accounting principles, acquired fund fees and expenses, short sale dividends, and extraordinary expenses (e.g., litigation and indemnification and any other costs and expenses that may be approved by the Board of Trustees). The Trust is authorized to reimburse Credit Suisse for management fees previously waived and/or for expenses previously paid by Credit Suisse, provided, however, that any reimbursement must be paid at a date not more than thirty-six months following the applicable month during which such fees were waived or expenses were paid by Credit Suisse and the reimbursement does not cause the applicable class’s aggregate expenses, on an annualized basis to exceed either (i) the applicable expense limited in effect at the time such fees were waived or such expenses were paid by Credit Suisse or (ii) the applicable expense limitation in effect at the time of such reimbursement. This contract may not be terminated before February 28, 2025.

Example

This example may help you compare the cost of investing in the fund with the cost of investing in other mutual funds.

Assume you invest $10,000, the fund returns 5% annually, expense ratios remain the same and you close your account at the end of each of the time periods shown. Based on these assumptions, your cost would be:

	ONE YEAR	THREE YEARS	FIVE YEARS	TEN YEARS
CLASS A (with or without redemption)	$576	$853	$1,151	$1,996
CLASS C (redemption at end of period)	$282	$628	$1,100	$2,407
CLASS C (no redemption)	$182	$628	$1,100	$2,407
CLASS I (with or without redemption)	$ 81	$319	$ 576	$1,312

Portfolio Turnover

The fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover may indicate higher transaction costs and may result in higher taxes when shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the example, affect the fund's performance. During the most recent fiscal year ended October 31, 2023, the fund's portfolio turnover rate was 73% of the average value of its portfolio.

Principal Investment Strategies

The fund pursues its investment objective of total return by investing in a portfolio of debt instruments. "Strategic" in the fund's name means that the fund seeks both current income and capital appreciation as elements of total return. While the fund may invest strategically in a number of types of debt instruments, as set forth below, the fund currently primarily invests in the following:

- bonds and other debt instruments issued by domestic and foreign companies of any size (including below investment grade debt securities (commonly known as "junk bonds"));
- senior secured floating rate loans ("Senior Loans"); and
- mortgage-backed securities, asset-backed securities and collateralized loan obligations ("CLOs").

The fund also may invest in other debt instruments based on the portfolio managers' assessment of the opportunities for total return they present including the following:

- convertible debt securities;
- obligations issued by foreign governments; and
- obligations issued by the U.S. government and its agencies or instrumentalities (such as U.S. Treasury securities or Treasury inflation protected securities).

In seeking to achieve its investment objective, the fund may adjust its portfolio's exposure among the various types of debt instruments based on market conditions and outlook. At any given time, the fund may have a substantial weighting in any one asset class. Accordingly, the fund will, at times, be invested in debt instruments of various credit qualities and maturities, while at other times, the fund may emphasize one particular credit quality or maturity.

The fund's investment manager and sub-adviser emphasize bottom-up fundamental credit analysis and top-down macroeconomic analysis, combined with a focused relative value approach, and are not constrained by any particular duration or credit quality targets. The fund's allocation among various debt instruments will be made on the basis of the portfolio managers' assessment of opportunities for total return relative to the risk of each type of investment. The fund may also take temporary defensive positions in cash and short-term bonds from time to time.

The fund invests significantly in below investment grade debt securities and is authorized to invest without limit in these securities. Below investment grade debt securities are rated in the lower rating categories of the established rating services (Ba or lower by Moody's Investors Service ("Moody's") and BB or lower by S&P Global Ratings, a

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division of S&P Global Inc. (“S&P”)), or, if unrated, are deemed by the fund’s investment manager or sub-adviser to be of comparable quality.

The fund may invest in non-U.S. dollar denominated debt instruments. The fund may utilize foreign currency transactions, including currency options and forward foreign currency contracts, to hedge non-U.S. dollar investments or to establish or adjust exposure to particular foreign securities, markets or currencies, but it is not required to do so.

The fund may take short positions in securities or indices and generally will do so either by borrowing a security and selling the security short or by using swaps or futures. For example, in a short sale, the fund may sell a borrowed security and it has a corresponding obligation to return to the lender the identical security it has borrowed at the market price of that security at the time of replacement. The fund will have a profit or loss depending on whether the price of the security decreases or increases between the date of the short sale and the date on which the fund purchases the security it has sold in order to replace the security it has borrowed from the lender. Alternatively, the fund may enter into a futures contract pursuant to which it agrees to sell an asset (that it does not currently own) at a specified price at a specified point in the future. This gives the fund a short position with respect to that asset. The fund will benefit to the extent the asset decreases in value (and will be harmed to the extent the asset increases in value) between the time it enters into the futures contract and the agreed date of sale.

Principal Risks of the Fund

A Word About Risk

All investments involve some level of risk. Simply defined, risk is the possibility that you will lose money or not make money.

Principal risk factors for the fund are discussed below. Before you invest, please make sure you understand the risks that apply to the fund. As with any mutual fund, you could lose money over any period of time.

Investments in the fund are not bank deposits and are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

Below Investment Grade Securities Risk

Below investment grade securities (commonly referred to as “junk bonds”) are regarded as being predominantly speculative as to the issuer’s ability to make payments of principal and interest. Investment in such securities involves substantial risk. Issuers of below investment grade securities may be highly leveraged and may not have available to them more traditional methods of financing. Therefore, the risks associated with acquiring the securities of such issuers generally are greater than is the case with higher-rated securities.

Collateralized Loan Obligations Risk

CLOs are subject to the risk of substantial losses due to actual defaults, decrease of market value due to collateral defaults and disappearance of subordinate tranches, market anticipation of defaults, and investor aversion to CLO securities as a class. The risks of CLOs depend largely on the type of the underlying loans and the tranche of CLOs in which the fund invests. In addition, CLOs carry risks including interest rate risk and credit risk.

Conflict of Interest Risk

Affiliates of Credit Suisse may act as underwriter, lead agent or administrative agent for loans and participate in the secondary market for loans. Because of limitations imposed by applicable law, the presence of Credit Suisse’s affiliates in the primary and secondary markets for loans may restrict the fund’s ability to acquire some loans or affect the timing or price of such acquisitions.

Convertible Securities Risk

The market value of a convertible security performs like that of a regular debt security; that is, if market interest rates rise, the value of a convertible security usually falls. In addition, convertible securities are subject to the risk that the issuer will not be able to pay interest or dividends when due, and their market value may change based on changes in the issuer’s credit rating or the market’s perception of the issuer’s creditworthiness. Since it derives a portion of its value from the common stock into which it may be converted, a convertible security is also subject to the same types of

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market and issuer risks that apply to the underlying common stock. The fund, as a holder of convertible bonds, may at times be allocated phantom taxable income from bond issuers, potentially retroactively or otherwise without notice.

Credit Risk

The issuer of a security, the borrower of a loan or the counterparty to a contract, including derivatives contracts, may default or otherwise become unable to honor a financial obligation. Changes in an issuer's credit rating or the market's perception of an issuer's creditworthiness also may affect the value of the fund's investment in that issuer. Non-investment grade securities carry a higher risk of default and should be considered speculative.

Derivatives Risk

Derivatives are financial contracts whose value depends on, or is derived from, the value of an underlying asset, instrument or index. The fund may use derivatives as part of a strategy designed to reduce exposure to certain risks, such as currency risk. Derivatives are subject to a number of risks described elsewhere in this *Prospectus*, such as illiquidity risk, interest rate risk, market risk and regulatory risk. Also, suitable derivative transactions may not be available in all circumstances and there can be no assurance that the fund will engage in these transactions to reduce exposure to other risks when that would be beneficial.

Extension Risk

An unexpected rise in interest rates may extend the life of a mortgage-backed security beyond the expected prepayment time, typically reducing the security's value.

Foreign Securities Risk

Investing outside the U.S. carries additional risks that include:

- ***Currency Risk*** Fluctuations in exchange rates between the U.S. dollar and foreign currencies may negatively affect an investment. Adverse changes in exchange rates may erode or reverse any gains produced by foreign-currency-denominated investments and may widen any losses. The fund may, but is not required to, seek to reduce currency risk by hedging part or all of its exposure to various foreign currencies.
- ***Information Risk*** Key information about an issuer, security or market may be inaccurate or unavailable.
- ***Political Risk*** Foreign governments may expropriate assets, impose capital or currency controls, and/or sanctions impose punitive taxes, or nationalize a company or industry. Any of these actions could have a severe effect on security prices and impair the fund's ability to bring its capital or income back to the U.S. Other political risks include economic policy changes, social and political instability, military action and war, such as the war between Russia and Ukraine that began in February 2022.

Futures Contracts Risk

The risks associated with the fund's use of futures contracts include the risk that: (i) changes in the price of a futures contract may not always track the changes in market value of the underlying reference asset; (ii) trading restrictions or limitations may be imposed by an exchange, and government regulations may restrict trading in futures contracts; and (iii) if the fund has insufficient cash to meet margin requirements, the fund may need to sell other investments, including at disadvantageous times.

Hedged Exposure Risk

The fund's hedging activities could multiply losses generated by a derivative used for hedging purposes. Such losses should be substantially offset by gains on the hedged investment. However, while hedging can reduce or eliminate losses, it can also reduce or eliminate gains.

Illiquidity Risk

Certain portfolio holdings may be difficult or impossible to sell at the time and the price that the fund would like. The fund may have to lower the price, sell other holdings instead or forgo an investment opportunity. Any of these could have a negative effect on portfolio management or performance. Liquid investments may become illiquid after purchase by the fund, particularly during periods of market turmoil. There can be no assurance that a security or instrument that is deemed to be liquid when purchased will continue to be liquid for as long as it is held by the fund.

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Interest Rate Risk

Changes in interest rates may cause a decline in the market value of an investment. With bonds and other debt instruments, a rise in interest rates typically causes a fall in values, while a fall in interest rates typically causes a rise in values. The Federal Reserve has raised the federal funds rate as part of its efforts to address rising inflation. If interest rates continue to increase in the near future, this could adversely affect the price and liquidity of fund investments. Generally, the longer the maturity or duration of a debt instrument, the greater the impact of a change in interest rates on the instrument's value. In periods of market volatility, the market values of fixed income securities may be more sensitive to changes in interest rates.

Market Risk

The market value of an instrument may fluctuate, sometimes rapidly and unpredictably. These fluctuations, which are often referred to as "volatility," may cause an instrument to be worth less than it was worth at an earlier time. Market risk may affect a single issuer, industry, commodity, sector of the economy, or the market as a whole. Local, regional or global events such as war, acts of terrorism, the spread of infectious illness or other public health issues, natural disasters, recessions, or other events could have a significant impact on the fund and its investments. Market risk is common to most investments – including stocks, bonds and commodities – and the mutual funds that invest in them. The performance of "value" stocks and "growth" stocks may rise or decline under varying market conditions – for example, value stocks may perform well under circumstances in which growth stocks in general have fallen.

Bonds and other fixed income securities generally involve less market risk than stocks and commodities. However, the risk of bonds can vary significantly depending upon factors such as the issuer's creditworthiness and a bond's maturity. The bonds of some companies may be riskier than the stocks of others.

Mortgage- and Asset-Backed Securities Risks

The value of the fund's mortgage-backed securities can fall if the owners of the underlying mortgages pay off their mortgages sooner than expected, which could happen when interest rates fall, or later than expected, which could happen when interest rates rise. If the underlying mortgages are paid off sooner than expected, the fund may have to reinvest this money in mortgage-backed or other securities that have lower yields.

Payment of interest and repayment of principal may be impacted by the cash flows generated by the assets backing asset-backed securities. The value of the fund's asset-backed securities may also be affected by changes in interest rates, the availability of information concerning the interests in and structure of the pools of purchase contracts, financing leases or sales agreements that are represented by these securities, the creditworthiness of the servicing agent for the pool, the originator of the loans or receivables, or the entities that provide any supporting letters of credit, surety bonds, or other credit enhancements.

Prepayment Risk

In a declining interest rate environment, prepayment of loans and other fixed income instruments with high stated interest rates may increase. In such circumstances, the fund may have to reinvest the prepayment proceeds at lower yields.

Senior Loans Risks

Senior Loans are subject to the risk that a court could subordinate a Senior Loan, which typically holds the most senior position in the issuer's capital structure, to presently existing or future indebtedness or take other action detrimental to the holders of Senior Loans. Senior Loans are also subject to heightened prepayment risk, as they usually have mandatory and optional prepayment provisions. Senior Loans are subject to the risk that the value of the collateral, if any, securing a loan may decline, be insufficient to meet the obligations of the borrower, or be difficult to liquidate.

Short Position Risk

The fund may enter into a short position through a futures contract or swap agreement or by selling a security short. Taking short positions involves leverage of the fund's assets and presents various risks. If the price of the asset, instrument or market on which the fund has taken a short position increases, then the fund will incur a loss equal to the increase in price from the time that the short position was entered into plus any premiums and interest paid to a third party in connection with the short sale. Therefore, taking short positions involves the risk that losses may be exaggerated, potentially losing more money than the actual cost of the investment. The fund's loss on a short sale could theoretically be unlimited in a case where the fund is unable, for whatever reason, to close out its short position.

U.S. Government Securities Risk

Obligations of U.S. government agencies and authorities are supported by varying degrees of credit but generally are not backed by the full faith and credit of the U.S. government. No assurance can be given that the U.S. government will provide financial support to its agencies and authorities if it is not obligated by law to do so.

Valuation Risk

The lack of an active trading market may make it difficult to obtain an accurate price for an instrument held by the fund. Many derivative instruments are not actively traded.

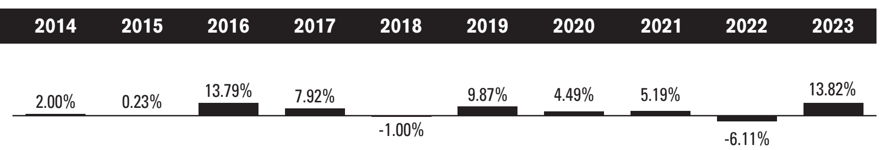
Performance

The accompanying bar chart and table provide an indication of the risks of investing in the fund. The bar chart shows you how performance of the fund's Class A shares has varied from year to year for up to 10 years. The table compares the fund's performance (before and after taxes) over time to that of a broad-based securities market index. The after-tax returns are shown for Class A shares only. The after-tax returns of other classes will vary. As with all mutual funds, past performance (before and after taxes) is not a prediction of future performance.

The fund makes updated performance available at the fund's website (www.credit-suisse.com/us/funds) or by calling Credit Suisse Funds at 877-870-2874.

Sales charges are not reflected in the accompanying bar chart, and if those charges were included, returns would be less than those shown.

Year-by-Year Total Returns



Best quarter: 10.28% (Q2, 2020)
Worst quarter: -14.02% (Q1, 2020)
Inception date: 9/28/12

Average Annual Total Returns

PERIOD ENDED 12/31/23:	ONE YEAR 2023	FIVE YEARS 2019-2023	TEN YEARS 2014-2023
CLASS A RETURN BEFORE TAXES	8.39%	4.21%	4.33%
CLASS A RETURN AFTER TAXES ON DISTRIBUTIONS	4.94%	1.94%	1.85%
CLASS A RETURN AFTER TAXES ON DISTRIBUTIONS AND SALE OF FUND SHARES	4.85%	2.22%	2.15%
CLASS C RETURN BEFORE TAXES	11.98%	4.47%	4.08%
CLASS I RETURN BEFORE TAXES	14.10%	5.49%	5.11%
ICE BOFA US 3-MONTH TREASURY BILL INDEX (REFLECTS NO DEDUCTION FOR FEES, EXPENSES OR TAXES)	5.01%	1.88%	1.25%

- **After-tax returns** are calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on an investor's tax situation and may differ from those shown, and after-tax returns shown are not relevant to investors who hold their fund shares through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts ("IRA").

Portfolio Management

Investment manager: Credit Suisse Asset Management, LLC

Subadviser: Credit Suisse Asset Management Limited ("Credit Suisse UK")

Portfolio managers: The Credit Suisse Credit Investments Group is responsible for the day-to-day portfolio management of the fund. The current team members are John G. Popp, a Managing Director of Credit Suisse, Andrew H. Marshak, a Managing Director of Credit Suisse UK, Louis I. Farano, a Managing Director of Credit Suisse, David J. Mechlin, a Managing Director of Credit Suisse, Joshua Shedroff, a Managing Director of Credit Suisse and Wing Chan, a Managing Director of Credit Suisse. Messrs. Popp, Marshak, Farano, Mechlin and Shedroff and Ms. Chan have been members of the Credit Suisse Credit Investments Group since 1997, 1997, 1998, 2006, 2006, 2008 and 2005, respectively, and portfolio managers of the fund since inception except for Mr. Shedroff who has been a portfolio manager of the fund since 2021.

Other Important Information Regarding Fund Shares

For important information about purchase and sale of fund shares, tax information, and payments to broker-dealers and other financial representatives, please see the "Summary of Other Important Information Regarding Fund Shares" section on page 41 of this *Prospectus*.

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Credit Suisse Managed Futures Strategy Fund – Summary

Investment Objective

The fund seeks to achieve investment results that correspond generally to the risk and return patterns of managed futures funds.

Fees and Fund Expenses

The accompanying tables describe the fees and expenses that you may pay if you buy, hold and sell shares of the fund.

You may qualify for sales charge discounts if you and your family invest, or agree to invest in the future, at least $50,000 in Credit Suisse Funds. More information about these and other discounts is available from your financial representative and in this *Prospectus* on page 92 under the heading "Other Shareholder Information – Classes of Shares and Sales Charges" and on page 97 under the heading "Intermediary-Specific Sales Charge Waiver Policies," and in the fund's *Statement of Additional Information* ("*SAI*") on page 73 under the heading "Additional Purchase and Redemption Information." **You may pay other fees on purchases and sales of Class I shares of the fund, such as brokerage commissions and other fees to financial intermediaries which are not reflected in the table and examples below.**

	CLASS A	CLASS C	CLASS I
Shareholder fees (paid directly from your investment)			
Maximum sales charge (load) imposed on purchases (as a percentage of offering price)	5.25%	**NONE**	**NONE**
Maximum deferred sales charge (load) (as a percentage of the lesser of original purchase price or redemption proceeds, as applicable)	**NONE**[1]	1.00%[2]	**NONE**
Maximum sales charge (load) on reinvested distributions (as a percentage of offering price)	**NONE**	**NONE**	**NONE**
Annual fund operating expenses (expenses that you pay each year as a percentage of the value of your investment)			
Management fee	1.04%	1.04%	1.04%
Distribution and service (12b-1) fee	0.25%	1.00%	**NONE**
Other expenses[3]	0.28%	0.28%	0.28%
Acquired fund fees and expenses[4]	0.03%	0.03%	0.03%
Total annual fund operating expenses	**1.60%**	**2.35%**	**1.35%**
Less: amount of fee limitations/expense reimbursements[5]	0.02%	0.02%	0.02%
Total annual fund operating expenses after fee limitations/expense reimbursements	**1.58%**	**2.33%**	**1.33%**

[1] Purchases of shares of $1 million or more may be subject to a 1% deferred sales charge on redemptions within 12 months of purchase.

[2] 1.00% during the first year.

[3] The fund invests in Credit Suisse Cayman Managed Futures Strategy Fund, Ltd. (the "Subsidiary"), a wholly-owned subsidiary of the fund organized under the laws of the Cayman Islands. "Other expenses" include expenses of both the fund and the Subsidiary.

[4] Acquired Fund Fees and Expenses reflect the expenses incurred indirectly by the Fund as a result of the Fund's investments in underlying money market mutual funds, exchange-traded funds or other pooled investment vehicles.

[5] Credit Suisse Opportunity Funds (the "Trust") and Credit Suisse Asset Management, LLC ("Credit Suisse") have entered into a written contract limiting operating expenses to 1.55% of the fund's average daily net assets for Class A shares, 2.30% of the fund's average daily net assets for Class C shares and 1.30% of the fund's average daily net assets for Class I shares at least through February 28, 2025. This limit excludes certain expenses, including interest charges on fund borrowings, taxes, brokerage commissions, dealer spreads and other transaction charges, expenditures that are capitalized in accordance with generally accepted accounting principles, acquired fund fees and expenses, short sale dividends, and extraordinary expenses (e.g., litigation and indemnification and any other costs and expenses that may be approved by the Board of Trustees). The Trust is authorized to reimburse Credit Suisse for management fees previously waived and/or for expenses previously paid by Credit Suisse, provided, however, that any reimbursement must be paid at a date not more than thirty-six months following the applicable month during which such fees were waived or expenses were paid by Credit Suisse and the reimbursement does not cause the applicable class's aggregate expenses, on an annualized basis to exceed either (i) the applicable expense limited in effect at the time such fees were waived or such expenses were paid by Credit Suisse or (ii) the applicable expense limitation in effect at the time of such reimbursement. This contract may not be terminated before February 28, 2025.

Example

This example may help you compare the cost of investing in the fund with the cost of investing in other mutual funds.

Assume you invest $10,000, the fund returns 5% annually, expense ratios remain the same and you close your account at the end of each of the time periods shown. Based on these assumptions, your cost would be:

	ONE YEAR	THREE YEARS	FIVE YEARS	TEN YEARS
CLASS A (with or without redemption)	$677	$1,002	$1,348	$2,324
CLASS C (redemption at end of period)	$336	$ 732	$1,254	$2,685
CLASS C (no redemption)	$236	$ 732	$1,254	$2,685
CLASS I (with or without redemption)	$135	$ 426	$ 737	$1,622

Portfolio Turnover

The computation of the fund's portfolio turnover rate for regulatory purposes excludes trades of derivatives and instruments with a maturity of one year or less. However, the fund expects to engage in frequent trading of derivatives, which could have tax consequences that impact shareholders, such as the realization of taxable short-term capital gains. In addition, the fund could incur transaction costs, such as commissions, when it buys and sells securities and other instruments. Transaction costs, which are not reflected in annual fund operating expenses or in the example, affect the fund's performance. During the most recent fiscal year ended October 31, 2023, the fund's portfolio turnover rate was 0% of the average value of its portfolio.

Principal Investment Strategies

The Fund seeks diverse exposure to significant price trends, both up and down, across asset classes, geographies and time horizons. It aims to capture the aggregate risk-return characteristics of the managed futures industry without the cost and complexity of a multi-manager approach. The fund may take long and/or short positions in these asset classes, and dynamically adjusts its exposure to individual asset classes based on a trend-following approach. The fund may also aim to obtain exposure to other strategies commonly used by managed futures funds. As a component of its overall investment process, Credit Suisse may utilize certain quantitative models and methodologies to guide its investment approach or security selection although the use of such models and methodologies may vary based on market factors and economic trends as determined by Credit Suisse.

The fund seeks to achieve its investment objective by investing directly and/or indirectly through the Subsidiary (as described below) in securities and derivative instruments including, but not limited to, equity index futures and options, swaps on equity index futures, equity swaps, interest rate futures and options, fixed income futures and options, swaps on fixed income futures, commodity and commodity index-linked futures and options, swaps on commodity and commodity index-linked futures, currency futures and options, swaps on currency futures, currency forwards and equity-, fixed income-, and commodity-notes. There are no geographic limits on the fund's holdings and the fund will have exposure to U.S. and non-U.S. securities and currencies. In addition, the fund may have exposure to issuers of any size or credit quality. The fund also invests a significant portion of its assets in investment grade money market instruments, which may include, but are not limited to, U.S. government securities, U.S. government agency securities, short-term fixed income securities, repurchase agreements, money market mutual fund shares, and cash and cash equivalents. The fund's money market instrument holdings may serve as collateral for the fund's derivative positions and may also earn income for the fund. The fund's return is expected to be derived principally from changes in the value of securities and its portfolio is expected to consist principally of securities.

The fund's use of futures, forwards, swaps and certain other financial instruments will have the economic effect of financial leverage. Financial leverage magnifies the exposure to the swings in prices of an asset class underlying a financial instrument and results in increased volatility, which means that the fund will have the potential for greater gains, as well as the potential for greater losses, than if the fund does not use financial instruments that have a leveraging effect. Leveraging tends to magnify, sometimes significantly, the effect of any increase or decrease in the fund's exposure to an asset class and may cause the fund's net asset value ("NAV") to be volatile. A decline in the

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fund's assets due to losses magnified by the financial instruments providing leveraged exposure may require the fund to liquidate portfolio positions to satisfy its obligations, to meet redemption requests or to meet the applicable requirements of the Investment Company Act of 1940, as amended (the "1940 Act"), and the rules thereunder when it may not be advantageous to do so.

The fund will enter into short positions, and may use futures and swaps or may sell a security short to do so. For example, the fund may enter into a futures contract pursuant to which it agrees to sell an asset (that it does not currently own) at a specified price at a specified point in the future. This gives the fund a short position with respect to the asset. At times, the fund may have significant short positions.

The fund intends to make investments through the Subsidiary, a wholly-owned subsidiary of the fund organized under the laws of the Cayman Islands, and may invest up to 25% of its total assets in the Subsidiary. The fund will invest in the Subsidiary primarily to gain exposure to the commodities markets within the limitations of the federal tax laws, rules and regulations that apply to regulated investment companies. Generally, the Subsidiary will invest in long and short commodity-linked futures and swaps, but it may also invest in other types of futures, swaps and options, as well as certain money market instruments, including U.S. government securities, money market fund shares, repurchase agreements and other high-quality, short-term fixed income instruments. The primary purpose of the money market instruments held by the Subsidiary will be to serve as collateral for the Subsidiary's derivative positions; however, these instruments may also earn income for the Subsidiary.

The fund is actively managed by Credit Suisse based on Credit Suisse's view of the prevailing trends in the market. The percentage of the fund's portfolio exposed to each asset class and to any particular strategy will vary from time to time.

For defensive purposes, due to abnormal market conditions or economic situations as determined by Credit Suisse, the fund's investment manager, the fund may invest up to 100% of its total assets in cash or certain short-term securities. Although intended to avoid losses in adverse market, economic, political or other conditions, defensive tactics might be inconsistent with the fund's principal investment strategies and might prevent the fund from achieving its goal.

The fund is "non-diversified," meaning that a relatively high percentage of its assets may be invested in a limited number of issuers of securities.

Principal Risks of Investing in the Fund

A Word About Risk

All investments involve some level of risk. Simply defined, risk is the possibility that you will lose money or not make money.

Principal risk factors for the fund are discussed below. Before you invest, please make sure you understand the risks that apply to the fund. As with any mutual fund, you could lose money over any period of time.

The fund is not a complete investment program and should only form a part of a diversified portfolio. Investors in the fund should be willing to assume the risks of potentially significant short-term share price fluctuations.

Investments in the fund are not bank deposits and are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

Commodity Exposure Risks

The fund's and the Subsidiary's investments in commodity-linked derivative instruments may subject the fund to greater volatility than investments in traditional securities, particularly if the investments involve leverage. The value of commodity-linked derivatives instruments may be affected by changes in overall market movements, commodity index volatility, changes in interest rates, or sectors affecting a particular industry or commodity, such as drought, floods, weather, livestock disease, embargoes, tariffs and international economic, political and regulatory developments.

Use of leveraged commodity-linked derivatives creates an opportunity for increased return but, at the same time, creates the possibility for greater loss (including the likelihood of greater volatility of the fund's net asset value), and there can be no assurance that the fund's use of leverage will be successful.

Correlation Risk

Changes in the value of a hedging instrument may not match those of the investment being hedged. In addition, certain of the fund's commodity-linked derivative investments may result in the fund's performance diverging from the BCOM Index, perhaps materially. For example, a structured note can be structured to limit the loss or the gain on the investment, which would result in the fund not participating in declines or increases in the BCOM Index that exceed the limits.

Counterparty Risk

A fund will be exposed to the credit of the counterparties to over-the-counter ("OTC") derivative contracts and repurchase agreements and their ability to satisfy the terms of the agreements, which exposes the fund to the risk that the counterparties may default on their obligations to perform under the agreements. In the event of a bankruptcy or insolvency of a counterparty, the fund could experience delays in liquidating the positions and significant losses, including declines in the value of its investment during the period in which the fund seeks to enforce its rights, inability to realize any gains on its investment during such period, loss of collateral and fees and expenses incurred in enforcing its rights.

Credit Risk

The issuer of a debt instrument, the borrower of a loan or the counterparty to a contract (including derivatives contracts) may default or otherwise become unable to honor a financial obligation. Changes in an issuer's credit rating or the market's perception of an issuer's creditworthiness also may affect the value of the fund's investment in that issuer.

Currency Risk

Currency risk is the risk that changes in currency exchange rates will negatively affect securities or instruments denominated in, and/or payments received in, foreign currencies. Adverse changes in currency exchange rates (relative to the U.S. dollar) may erode or reverse any potential gains from the fund's investments in financial instruments with underlying securities or instruments denominated in a foreign currency or may widen existing losses.

Derivatives Risk

Derivatives are financial contracts whose value depends on, or is derived from, the value of an underlying asset, reference rate or index. The fund typically uses derivatives as a substitute for taking a position in the underlying asset. The fund also may use derivatives for leverage. The fund's use of derivative instruments, particularly commodity-linked derivatives, involves risks different from, or possibly greater than, the risks associated with investing directly in securities and other traditional investments. Derivatives are subject to a number of risks described elsewhere in this *Prospectus*, such as commodity exposure risks, correlation risk, counterparty risk, credit risk, currency risk, equity exposure risk, fixed income risk, illiquidity risk, interest rate risk, leveraging risk, market risk and regulatory risk. Also, suitable derivative transactions may not be available in all circumstances.

Equity Exposure Risk

The fund may obtain exposure to equity securities. Equity security prices have historically risen and fallen in periodic cycles. U.S. and foreign equity markets have experienced periods of substantial price volatility in the past and may do so again in the future.

Fixed Income Risk

The market value of fixed income investments, and financial instruments related to those fixed income investments, will change in response to interest rate changes and other factors, such as changes in the effective maturities and credit ratings of fixed income investments. During periods of falling interest rates, the values of outstanding fixed income securities and related financial instruments generally rise. Conversely, during periods of rising interest rates, the values of such securities and related financial instruments generally decline. Fixed income investments are also subject to credit risk.

Foreign Securities Risk

Investing outside the U.S. carries additional risks that include:

- **Currency Risk** See "Currency Risk" above.

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- **Information Risk** Key information about an issuer, security or market may be inaccurate or unavailable.
- **Political Risk** Foreign governments may expropriate assets, impose capital or currency controls, and/or sanctions impose punitive taxes, or nationalize a company or industry. Any of these actions could have a severe effect on security prices and impair the fund's ability to bring its capital or income back to the U.S. Other political risks include economic policy changes, social and political instability, military action and war, such as the war between Russia and Ukraine and the conflict between Israel and Hamas.

Forwards Risk

Forwards are not exchange-traded and therefore no clearinghouse or exchange stands ready to meet the obligations of the contracts. Thus, the fund faces the risk that its counterparties may not perform their obligations. Forward contracts are not regulated by the Commodity Futures Trading Commission (the "CFTC") and therefore, the fund will not receive any benefit of CFTC regulation when trading forwards.

Futures Contracts Risk

The risks associated with the fund's use of futures contracts and swaps and structured notes that reference the price of futures contracts include the risk that: (i) changes in the price of a futures contract may not always track the changes in market value of the underlying reference asset; (ii) trading restrictions or limitations may be imposed by an exchange, and government regulations may restrict trading in futures contracts; and (iii) if the fund has insufficient cash to meet margin requirements, the fund may need to sell other investments, including at disadvantageous times.

Interest Rate Risk

Changes in interest rates may cause a decline in the market value of an investment. With bonds and other debt instruments, a rise in interest rates typically causes a fall in values, while a fall in interest rates typically causes a rise in values. The Federal Reserve has raised the federal funds rate as part of its efforts to address rising inflation. If interests rates continue to increase in the near future, this could adversely affect the price and liquidity of fund investments. Generally, the longer the maturity or duration of a debt instrument, the greater the impact of a change in interest rates on the instrument's value. In periods of market volatility, the market values of fixed income securities may be more sensitive to changes in interest rates.

Leveraging Risk

The fund may invest in certain derivatives that provide leveraged exposure. The fund's investment in these instruments generally requires a small investment relative to the amount of investment exposure assumed. As a result, such investments may cause the fund to lose more than the amount it invested in those instruments. The net asset value of the fund when employing leverage will be more volatile and sensitive to market movements. Leverage may involve the creation of a liability that requires the portfolio to pay interest.

Manager/Model Risk

If a fund's portfolio managers make poor investment decisions, it will negatively affect the fund's performance. The fund also bears the risk that the proprietary model used by the portfolio managers will not be successful in identifying investments that will help the fund achieve its investment objective, causing the fund to underperform its benchmark or other funds with a similar investment objective.

Market Risk

The market value of an instrument may fluctuate, sometimes rapidly and unpredictably. These fluctuations, which are often referred to as "volatility," may cause an instrument to be worth less than it was worth at an earlier time. Market risk may affect a single issuer, industry, commodity, sector of the economy, or the market as a whole. Local, regional or global events such as war, acts of terrorism, the spread of infectious illness or other public health issues, natural disasters, recessions, or other events could have a significant impact on the fund and its investments. Market risk is common to most investments – including stocks, bonds and commodities – and the mutual funds that invest in them. The performance of "value" stocks and "growth" stocks may rise or decline under varying market conditions – for example, value stocks may perform well under circumstances in which growth stocks in general have fallen.

Bonds and other fixed income securities generally involve less market risk than stocks and commodities. However, the risk of bonds can vary significantly depending upon factors such as the issuer's creditworthiness and a bond's maturity. The bonds of some companies may be riskier than the stocks of others.

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Model and Style Risk

Certain funds bear the risk that the underlying index's proprietary quantitative methodology will not be successful in identifying price trends in each of the asset classes to which its underlying index provides exposure. Further, the index's proprietary quantitative methodology may incorrectly identify price trends and these misidentified opportunities may lead to substantial losses. In addition, there may be periods when investing based on price trends is out of favor, and during which the investment performance of a fund or index using a trend strategy may underperform funds or indices using other investment approaches.

Non-Diversified Status

The fund is considered a non-diversified investment company under the 1940 Act, and is permitted to invest a greater proportion of its assets in the securities of a smaller number of issuers than a diversified fund. As a result, the fund may be subject to greater volatility with respect to its portfolio securities than a fund that is diversified.

Options Risk

A decision as to whether, when and how to use options involves the exercise of skill and judgment, and even a well-conceived and well-executed options program may be adversely affected by market behavior or unexpected events. Successful options strategies may require the anticipation of future movements in securities prices, interest rates and other economic factors. No assurances can be given that Credit Suisse's judgment in this respect will be correct. When the fund purchases options, it risks losing all or part of the cash paid for the options. Because option premiums paid or received by the fund indirectly are small in relation to the market value of the investments underlying the options, buying and selling put and call options can be more speculative than investing directly in securities.

Portfolio Turnover Risk

The fund expects to engage in frequent trading of derivatives. Active and frequent trading may lead to the realization and distribution to shareholders of higher short-term capital gains, which would increase their tax liability. Frequent trading also increases transaction costs, which could detract from the fund's performance.

Repurchase Agreements Risk

Repurchase agreements could involve certain risks in the event of default or insolvency of the seller, including losses and possible delays or restrictions upon the fund's ability to dispose of the underlying securities. To the extent that, in the meantime, the value of the securities that the fund has purchased has decreased, the fund could experience a loss. The fund will be exposed to the credit of the counterparties to repurchase agreements and their ability to satisfy the terms of the agreements, which exposes the fund to the risk that the counterparties may default on their obligations to perform under the agreements.

Short Position Risk

The fund or the Subsidiary may enter into a short position through a futures contract or swap agreement or by selling a security short. Taking short positions involves leverage of the fund's or the Subsidiary's assets and presents various risks. If the price of the asset, instrument or market on which the fund or the Subsidiary has taken a short position increases, then the fund or the Subsidiary will incur a loss equal to the increase in price from the time that the short position was entered into plus any premiums and interest paid to a third party in connection with the short sale. Therefore, taking short positions involves the risk that losses may be exaggerated, potentially losing more money than the actual cost of the investment. The fund's or the Subsidiary's loss on a short sale could theoretically be unlimited in a case where the fund or the Subsidiary, as the case may be, is unable, for whatever reason, to close out its short position. The fund's risk of loss with respect to short sales may be significant, as the fund may have a substantial amount of short positions in its portfolio.

Speculative Exposure Risk

Gains or losses from speculative positions in a derivative may be much greater than the derivative's original cost. For example, potential losses from swaps and speculative short sales are unlimited.

Subsidiary Risk

By investing in the Subsidiary, the fund is indirectly exposed to the risks associated with the Subsidiary's investments. The derivatives and other investments held by the Subsidiary are generally similar to those that are permitted to be held by the fund and are subject to the same risks that apply to similar investments if held directly by the fund. These risks are described elsewhere in this *Prospectus*. There can be no assurance that the investment objective of the Subsidiary will be achieved.

The Subsidiary is not registered under the 1940 Act, and, unless otherwise noted in this *Prospectus*, is not subject to all the investor protections of the 1940 Act. However, the fund wholly owns and controls the Subsidiary, and the fund and the Subsidiary are both managed by Credit Suisse, making it unlikely that the Subsidiary will take action contrary to the interests of the fund and its shareholders. The fund's Board of Trustees has oversight responsibility for the investment activities of the fund, including its investment in the Subsidiary, and the fund's role as sole shareholder of the Subsidiary. The Subsidiary will be subject to the same investment restrictions and limitations, and follow the same compliance policies and procedures as the fund.

Changes in the laws of the United States and/or the Cayman Islands could result in the inability of the fund and/or the Subsidiary to continue to operate as it does currently and could adversely affect the fund.

Swap Agreements Risk

Swap agreements involve the risk that the party with whom the fund has entered into the swap will default on its obligation to pay the fund and the risk that the fund will not be able to meet its obligations to pay the other party to the agreement.

Tax Risk

In order to qualify as a Regulated Investment Company (a "RIC") under the Internal Revenue Code of 1986, as amended, the fund must meet certain requirements regarding the source of its income, the diversification of its assets and the distribution of its income. The Internal Revenue Service has issued a ruling that income realized directly from certain types of commodity-linked derivatives would not be qualifying income. As a result, the fund's ability to realize income from direct investments in such commodity-linked derivatives as part of its investment strategy would be limited to a maximum of 10% of its gross income. To comply with the ruling, the fund seeks to gain exposure to the commodity markets primarily through investments in the Subsidiary, which invests in commodity-linked swaps, commodity futures and other derivatives, and directly through investments in commodity-linked notes. If the fund fails to qualify as a RIC, the fund will be subject to federal income tax on its net income at regular corporate rates (without reduction for distributions to shareholders). When distributed, that income also would be taxable to shareholders as an ordinary dividend to the extent attributable to the fund's earnings and profits. If the fund were to fail to qualify as a RIC and became subject to federal income tax, shareholders of the fund would be subject to diminished returns. The fund anticipates treating income and gain from the Subsidiary and from commodity-linked notes as qualifying income.

U.S. Government Securities Risk

Obligations of U.S. government agencies and authorities are supported by varying degrees of credit but generally are not backed by the full faith and credit of the U.S. government. No assurance can be given that the U.S. government will provide financial support to its agencies and authorities if it is not obligated by law to do so.

Performance

The accompanying bar chart and table provide an indication of the risks of investing in the fund. The bar chart shows you how performance of the fund's Class A shares has varied from year to year for up to 10 years. The table compares the fund's performance (before and after taxes) over time to that of a broad-based securities market index. The after-tax returns are shown for Class A shares only. The after-tax returns of other classes will vary. As with all mutual funds, past performance (before and after taxes) is not a prediction of future performance.

The fund makes updated performance available at the fund's website (www.credit-suisse.com/us/funds) or by calling Credit Suisse Funds at 877-870-2874.

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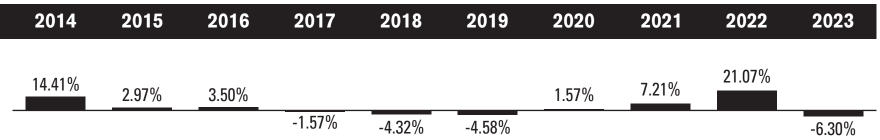
Sales charges are not reflected in the accompanying bar chart, and if those charges were included, returns would be less than those shown.

Year-by-Year Total Returns

Best quarter: 13.44% (Q1, 2022)
Worst quarter: -7.43% (Q2, 2015)
Inception date: 9/28/12



Average Annual Total Returns

PERIOD ENDED 12/31/23:	ONE YEAR 2023	FIVE YEARS 2019-2023	TEN YEARS 2014-2023
CLASS A RETURN BEFORE TAXES	-11.20%	2.24%	2.52%
CLASS A RETURN AFTER TAXES ON DISTRIBUTIONS	-11.30%	0.35%	1.02%
CLASS A RETURN AFTER TAXES ON DISTRIBUTIONS AND SALE OF FUND SHARES	-6.63%	1.09%	1.45%
CLASS C RETURN BEFORE TAXES	-7.82%	2.58%	2.31%
CLASS I RETURN BEFORE TAXES	-6.16%	3.58%	3.33%
CREDIT SUISSE MANAGED FUTURES LIQUID INDEX (REFLECTS NO DEDUCTION FOR FEES, EXPENSES OR TAXES)	-5.92%	3.72%	3.43%

- **After-tax returns** are calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on an investor's tax situation and may differ from those shown, and after-tax returns shown are not relevant to investors who hold their fund shares through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts ("IRA").

Portfolio Management

Investment manager: Credit Suisse Asset Management, LLC

Portfolio managers: The Quantitative Investment Strategies group ("QIS") is responsible for the day-to-day portfolio management of the Fund. Yung-Shin Kung, a Managing Director of Credit Suisse, is the lead portfolio manager of the team and has been managing the Fund since November 2015.

Other Important Information Regarding Fund Shares

For important information about purchase and sale of fund shares, tax information, and payments to broker-dealers and other financial representatives, please see the "Summary of Other Important Information Regarding Fund Shares" section on page 41 of this *Prospectus*.

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Credit Suisse Multialternative Strategy Fund – Summary

Investment Objective

The fund seeks positive absolute returns.

Fees and Fund Expenses

The accompanying tables describe the fees and expenses that you may pay if you buy, hold and sell shares of the fund.

You may qualify for sales charge discounts if you and your family invest, or agree to invest in the future, at least $50,000 in Credit Suisse Funds. More information about these and other discounts is available from your financial representative and in this *Prospectus* on page 92 under the heading "Other Shareholder Information – Classes of Shares and Sales Charges" and on page 97 under the heading "Intermediary-Specific Sales Charge Waiver Policies," and in the fund's *Statement of Additional Information* ("*SAI*") on page 73 under the heading "Additional Purchase and Redemption Information." **You may pay other fees on purchases and sales of Class I shares of the fund, such as brokerage commissions and other fees to financial intermediaries which are not reflected in the table and examples below.**

	CLASS A	CLASS I
Shareholder fees (paid directly from your investment)		
Maximum sales charge (load) imposed on purchases (as a percentage of offering price)	5.25%	**NONE**
Maximum deferred sales charge (load) (as a percentage of the lesser of original purchase price or redemption proceeds, as applicable)	**NONE**[1]	**NONE**
Maximum sales charge (load) on reinvested distributions (as a percentage of offering price)	**NONE**	**NONE**
Annual fund operating expenses (expenses that you pay each year as a percentage of the value of your investment)		
Management fee	1.04%	1.04%
Distribution and service (12b-1) fee	0.25%	**NONE**
Other expenses[2]	0.19%	0.19%
Acquired fund fees and expenses[4]	0.05%	0.05%
Total annual fund operating expenses[3]	**1.53%**	**1.28%**
Less: amount of fee limitations/expense reimbursements[5]	0.38%	0.38%
Total annual fund operating expenses after fee limitations/expense reimbursements	**1.15%**	**0.90%**

[1] Purchases of shares of $1 million or more may be subject to a 1% deferred sales charge on redemptions within 12 months of purchase.

[2] The fund may invest in Credit Suisse Cayman Multialternative Strategy Fund, Ltd. (the "Subsidiary"), a wholly-owned subsidiary of the fund organized under the laws of the Cayman Islands. "Other expenses" include expenses of both the fund and the Subsidiary.

[3] The "Total annual fund operating expenses" in the table above do not correlate to the ratio of expenses to average net assets found within the Financial Highlights section of this *Prospectus*, which reflects the operating expenses of the fund and does not include Acquired Fund Fees and Expenses.

[4] Acquired Fund Fees and Expenses reflect the expenses incurred indirectly by the Fund as a result of the Fund's investments in underlying money market mutual funds, exchange-traded funds or other pooled investment vehicles.

[5] Credit Suisse Opportunity Funds (the "Trust") and Credit Suisse Asset Management, LLC ("Credit Suisse") have entered into a written contract limiting operating expenses to 1.10% of the fund's average daily net assets for Class A shares and 0.85% of the fund's average daily net assets for Class I shares at least through February 28, 2025. This limit excludes certain expenses, including interest charges on fund borrowings, taxes, brokerage commissions, dealer spreads and other transaction charges, expenditures that are capitalized in accordance with generally accepted accounting principles, acquired fund fees and expenses, short sale dividends, and extraordinary expenses (e.g., litigation and indemnification and any other costs and expenses that may be approved by the Board of Trustees). The Trust is authorized to reimburse Credit Suisse for management fees previously waived and/or for expenses previously paid by Credit Suisse, provided, however, that any reimbursement must be paid at a date not more than thirty-six months following the applicable month during which such fees were waived or expenses were paid by Credit Suisse and the reimbursement does not cause the applicable class's aggregate expenses, on an annualized basis to exceed either (i) the applicable expense limited in effect at the time such fees were waived or such expenses were paid by Credit Suisse or (ii) the applicable expense limitation in effect at the time of such reimbursement. This contract may not be terminated before February 28, 2025.

Example

This example may help you compare the cost of investing in the fund with the cost of investing in other mutual funds.

Assume you invest $10,000, the fund returns 5% annually, expense ratios remain the same and you close your account at the end of each of the time periods shown. Based on these assumptions, your cost would be:

	ONE YEAR	THREE YEARS	FIVE YEARS	TEN YEARS
CLASS A (with or without redemption)	$636	$948	$1,281	$2,222
CLASS I (with or without redemption)	$ 92	$368	$ 666	$1,512

Portfolio Turnover

The computation of the fund's portfolio turnover rate for regulatory purposes excludes trades of derivatives and instruments with a maturity of one year or less. However, the fund expects to engage in frequent trading of derivatives, which could have tax consequences that impact shareholders, such as the realization of taxable short-term capital gains. In addition, the fund could incur transaction costs, such as commissions, when it buys and sells securities and other instruments. Transaction costs, which are not reflected in annual fund operating expenses or in the example, affect the fund's performance. During the fiscal year ended October 31, 2023, the fund's portfolio turnover rate was 375% of the average value of its portfolio.

Principal Investment Strategies

The fund seeks positive absolute returns. It pursues its investment objective by utilizing a macro-aware investment process to allocate capital across a range of investment strategies. The fund primarily, but not exclusively, allocates to directional and/or relative value strategies that take long and/or short positions in instruments across all major asset groups.

As a component of its overall investment process, Credit Suisse may utilize certain quantitative models and methodologies to guide its investment approach or security selection although the use of such models and methodologies may vary, on a discretionary basis, based on market environments and economic trends as determined by Credit Suisse.

The fund may invest globally (including in emerging markets) and there are no geographic limits on the fund's holdings. The instruments in which the fund may invest may be U.S. dollar or non-U.S. dollar denominated. The fund may have exposure to issuers of any size or credit quality. The fund intends to engage in active and frequent trading.

The percentage of the fund's portfolio exposed to each asset class and geographic region will vary from time to time. The fund may invest in a broad range of instruments, including equities, American Depositary Receipts and Global Depositary Receipts, other mutual funds, exchange-traded funds ("ETFs"), warrants, bonds (both investment grade and below investment grade (commonly referred to as "junk bonds")), currencies, commodities, futures, exchange-traded and over-the-counter put and call options (both covered and uncovered) and total return and excess return swaps, either by investing directly in these instruments or, in the case of commodities and certain commodity-linked instruments, indirectly, by investing in the Subsidiary (as described below) that invests in such commodities and commodity-linked instruments. The fund also may invest in cash and cash equivalents. As a result of the fund's use of derivatives, the fund may hold significant amounts of high-quality, short-term securities, including U.S. Treasuries, shares of money market funds and repurchase agreements. The fund may also invest in high-yield securities to earn income, as well as to achieve its investment objective.The fund may invest in bonds of any maturity or duration.

The fund primarily will gain exposure to commodities and commodity-linked instruments through investments in the Subsidiary, a wholly-owned subsidiary of the fund organized under the laws of the Cayman Islands. The Subsidiary will invest in (long and short) commodity-linked futures and swaps, as well as certain money market instruments, including U.S. government securities, money market fund shares, repurchase agreements and other high-quality, short-term fixed income instruments. The primary purpose of the money market instruments held by the Subsidiary will be to serve as collateral for the Subsidiary's derivative positions; however, these instruments may also earn income for the Subsidiary. The Subsidiary is managed by Credit Suisse and has the same investment objective as the fund. The fund may invest up to 25% of its total assets in the Subsidiary. Investment in the Subsidiary is expected to provide the fund with commodity exposure within the limitations of the federal tax requirements that apply to the fund. Investments in other Credit Suisse Funds may provide the fund with exposure to other securities and financial instruments in addition to commodities and commodity-linked instruments.

For defensive purposes, due to abnormal market conditions or economic situations as determined by Credit Suisse, the fund may invest up to 100% of its total assets in cash or certain short-term securities. Although intended to avoid losses in adverse market, economic, political or other conditions, defensive tactics might be inconsistent with the fund's principal investment strategies and might prevent the fund from achieving its goal.

The fund is "non-diversified," meaning that a relatively high percentage of its assets may be invested in a limited number of issuers of securities.

Principal Risks of Investing in the Fund

A Word About Risk

All investments involve some level of risk. Simply defined, risk is the possibility that you will lose money or not make money.

Principal risk factors for the fund are discussed below. Before you invest, please make sure you understand the risks that apply to the fund. As with any mutual fund, you could lose money over any period of time.

Investments in the fund are not bank deposits and are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

Arbitrage or Fundamental Risk

Employing arbitrage and alternative strategies has the risk that anticipated opportunities do not play out as planned, resulting in potentially reduced returns or losses to the fund as it unwinds failed trades.

Below Investment Grade Securities Risk

Below investment grade securities (commonly referred to as "junk bonds") are regarded as being predominantly speculative as to the issuer's ability to make payments of principal and interest. Investment in such securities involves substantial risk. Issuers of below investment grade securities may be highly leveraged and may not have available to them more traditional methods of financing. Therefore, the risks associated with acquiring the securities of such issuers generally are greater than is the case with higher-rated securities.

Commodity Exposure Risks

The fund's and the Subsidiary's investments in commodity-linked derivative instruments may subject the fund to greater volatility than investments in traditional securities, particularly if the investments involve leverage. The value of commodity-linked derivative instruments may be affected by changes in overall market movements, commodity index volatility, changes in interest rates, or factors affecting a particular industry or commodity, such as drought, floods, weather, livestock disease, embargoes, tariffs and international economic, political and regulatory developments.

Use of leveraged commodity-linked derivatives creates an opportunity for increased return but, at the same time, creates the possibility for greater loss (including the likelihood of greater volatility of the fund's net asset value), and there can be no assurance that the fund's use of leverage will be successful.

Convertible Securities Risk

The market value of a convertible security performs like that of a regular debt security; that is, if market interest rates rise, the value of a convertible security usually falls. In addition, convertible securities are subject to the risk that the issuer will not be able to pay interest or dividends when due, and their market value may change based on changes in the issuer's credit rating or the market's perception of the issuer's creditworthiness. Since it derives a portion of its value from the common stock into which it may be converted, a convertible security is also subject to the same types of market and issuer risks that apply to the underlying common stock. The fund, as a holder of convertible bonds, may at times be allocated phantom taxable income from bond issuers, potentially retroactively or otherwise without notice.

Correlation Risk

Changes in the value of a hedging instrument may not match those of the investment being hedged. In addition, certain of the fund's commodity-linked derivative investments may result in the fund's performance diverging from the BCOM Index, perhaps materially. For example, a structured note can be structured to limit the loss or the gain on the investment, which would result in the fund not participating in declines or increases in the BCOM Index that exceed the limits.

Counterparty Risk

A fund will be exposed to the credit of the counterparties to OTC derivative contracts and repurchase agreements and their ability to satisfy the terms of the agreements, which exposes the fund to the risk that the counterparties may default on their obligations to perform under the agreements. In the event of a bankruptcy or insolvency of a counterparty, the fund could experience delays in liquidating the positions and significant losses, including declines in the value of its investment during the period in which the fund seeks to enforce its rights, inability to realize any gains on its investment during such period, loss of collateral and fees and expenses incurred in enforcing its rights.

Credit Risk

The issuer of a security or the counterparty to a contract, including derivatives contracts, may default or otherwise become unable to honor a financial obligation. Changes in an issuer's credit rating or the market's perception of an issuer's creditworthiness also may affect the value of the fund's investment in that issuer. Non-investment grade securities carry a higher risk of default and should be considered speculative.

Derivatives Risk

Derivatives are financial contracts whose value depends on, or is derived from, the value of an underlying asset, reference rate or index. The fund typically uses derivatives as a substitute for taking a position in the underlying asset and/or as part of a strategy designed to reduce exposure to other risks, such as interest rate or currency risk. The fund also may use derivatives for leverage. The fund's use of derivative instruments involves risks different from, or possibly greater than, the risks associated with investing directly in securities and other traditional investments. Derivatives are subject to a number of risks described elsewhere in this *Prospectus*, such as commodity exposure risks, correlation risk, counterparty risk, credit risk, illiquidity risk, interest rate risk, leveraging risk, market risk and regulatory risk. Also, suitable derivative transactions may not be available in all circumstances and there can be no assurance that the fund will engage in these transactions to reduce exposure to other risks when that would be beneficial.

Equity Exposure Risk

The fund may obtain exposure to equity securities. Equity security prices have historically risen and fallen in periodic cycles. U.S. and foreign equity markets have experienced periods of substantial price volatility in the past and may do so again in the future.

Fixed Income Risk

The market value of fixed income investments, and financial instruments related to those fixed income investments, will change in response to interest rate changes and other factors, such as changes in the effective maturities and credit ratings of fixed income investments. During periods of falling interest rates, the values of outstanding fixed income securities and related financial instruments generally rise. Conversely, during periods of rising interest rates, the values of such securities and related financial instruments generally decline. Fixed income investments are also subject to credit risk.

Foreign Securities Risk

Investing outside the U.S. carries additional risks that include:

- **Currency Risk** Fluctuations in exchange rates between the U.S. dollar and foreign currencies may negatively affect an investment. Adverse changes in exchange rates may erode or reverse any gains produced by foreign-currency-denominated investments and may widen any losses. The fund may, but is not required to, seek to reduce currency risk by hedging part or all of its exposure to various foreign currencies.
- **Emerging Markets Risk** The risks of investing in foreign securities are increased in connection with investments in emerging markets. Emerging markets are countries generally considered to be relatively less developed or industrialized. Emerging markets often face economic problems that could subject the fund to increased volatility or

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substantial declines in value, and emerging markets may experience periods of market illiquidity. Deficiencies in regulatory oversight, market infrastructure, shareholder protections and company laws and differences in regulatory, accounting, auditing, and financial reporting and recordkeeping standards could expose the fund to risks beyond those generally encountered in developed countries. In addition, profound social changes and business practices that depart from norms in developed countries' economies have hindered the orderly growth of emerging economies and their markets in the past and have caused instability. High levels of debt tend to make emerging economies heavily reliant on foreign capital and vulnerable to capital flight. Countries in emerging markets are also more likely to experience high levels of inflation, deflation, currency devaluation or unemployment, which could hurt their economies and securities markets. For these and other reasons, investments in emerging markets are often considered speculative.

- **Information Risk** Key information about an issuer, security or market may be inaccurate or unavailable.
- **Political Risk** Foreign governments may expropriate assets, impose capital or currency controls, and/or sanctions impose punitive taxes, or nationalize a company or industry. Any of these actions could have a severe effect on security prices and impair the fund's ability to bring its capital or income back to the U.S. Other political risks include economic policy changes, social and political instability, military action and war, such as the war between Russia and Ukraine and the conflict between Israel and Hamas.

Forwards Risk

Forwards are not exchange-traded and therefore no clearinghouse or exchange stands ready to meet the obligations of the contracts. Thus, the fund faces the risk that its counterparties may not perform their obligations. Forward contracts also are not regulated by the Commodity Futures Trading Commission (the "CFTC") and therefore the fund will not receive any benefit of CFTC regulation when trading forwards.

Futures Contracts Risk

The risks associated with the fund's use of futures contracts include the risk that: (i) changes in the price of a futures contract may not always track the changes in market value of the underlying reference asset; (ii) trading restrictions or limitations may be imposed by an exchange, and government regulations may restrict trading in futures contracts; and (iii) if the fund has insufficient cash to meet margin requirements, the fund may need to sell other investments, including at disadvantageous times.

Hedged Exposure Risk

A fund's hedging activities could multiply losses generated by a derivative used for hedging purposes. Such losses should be substantially offset by gains on the hedged investment. However, while hedging can reduce or eliminate losses, it can also reduce or eliminate gains.

Interest Rate Risk

Changes in interest rates may cause a decline in the market value of an investment. With bonds and other fixed income securities, a rise in interest rates typically causes a fall in values, while a fall in interest rates typically causes a rise in values. The Federal Reserve has raised the federal funds rate as part of its efforts to address rising inflation. If interests rates continue to increase in the near future, this could adversely affect the price and liquidity of fund investments. Generally, the longer the maturity or duration of a debt instrument, the greater the impact of a change in interest rates on the instrument's value. In periods of market volatility, the market values of fixed income securities may be more sensitive to changes in interest rates.

Leveraging Risk

The fund may invest in certain derivatives that provide leveraged exposure. The fund's investment in these instruments generally requires a small investment relative to the amount of investment exposure assumed. As a result, such investments may cause the fund to lose more than the amount it invested in those instruments. The net asset value of the fund when employing leverage will be more volatile and sensitive to market movements. Leverage may involve the creation of a liability that requires the portfolio to pay interest.

Manager/Model Risk

If the fund's portfolio managers make poor investment decisions, it will negatively affect the fund's performance. The fund also bears the risk that the proprietary model used by the portfolio managers will not be successful in identifying

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investments that will help the fund achieve its investment objective, causing the fund to underperform its benchmark or other funds with a similar investment objective.

Market Risk

The market value of an instrument may fluctuate, sometimes rapidly and unpredictably. These fluctuations, which are often referred to as "volatility," may cause an instrument to be worth less than it was worth at an earlier time. Market risk may affect a single issuer, industry, commodity, sector of the economy, or the market as a whole. Local, regional or global events such as war, acts of terrorism, the spread of infectious illness or other public health issues, natural disasters, recessions, or other events could have a significant impact on the fund and its investments. Market risk is common to most investments – including stocks, bonds and commodities – and the mutual funds that invest in them. The performance of "value" stocks and "growth" stocks may rise or decline under varying market conditions – for example, value stocks may perform well under circumstances in which growth stocks in general have fallen.

Bonds and other fixed income securities generally involve less market risk than stocks and commodities. However, the risk of bonds can vary significantly depending upon factors such as the issuer's creditworthiness and a bond's maturity. The bonds of some companies may be riskier than the stocks of others.

Non-Diversified Status

The fund is considered a non-diversified investment company under the Investment Company Act of 1940, as amended (the "1940 Act"), and is permitted to invest a greater proportion of its assets in the securities of a smaller number of issuers than a diversified fund. As a result, the fund may be subject to greater volatility with respect to its portfolio securities than a fund that is diversified.

Options Risk

A decision as to whether, when and how to use options involves the exercise of skill and judgment, and even a well-conceived and well-executed options program may be adversely affected by market behavior or unexpected events. Successful options strategies may require the anticipation of future movements in securities prices, interest rates and other economic factors. No assurances can be given that Credit Suisse's judgment in this respect will be correct. When the fund purchases options, it risks losing all or part of the cash paid for the options. Because option premiums paid or received by the fund indirectly are small in relation to the market value of the investments underlying the options, buying and selling put and call options can be more speculative than investing directly in securities.

Portfolio Turnover Risk

Active and frequent trading may lead to the realization and distribution to shareholders of higher short-term capital gains, which would increase their tax liability. Frequent trading also increases transaction costs, which could detract from the fund's performance.

Risks of Investing in Other Funds

Other mutual funds and ETFs are subject to investment advisory and other expenses. If the fund invests in other mutual funds or ETFs, the cost of investing in the fund may be higher than other funds that invest only directly in individual securities. Shareholders will indirectly bear fees and expenses charged by the other mutual funds and ETFs in addition to the fund's direct fees and expenses. Other mutual funds and ETFs are subject to specific risks, depending on the nature of the mutual fund or ETF.

Most ETFs are investment companies whose shares are purchased and sold on a securities exchange. An ETF represents a portfolio of securities designed to track a particular market segment or index. An investment in an ETF generally presents the same primary risks as an investment in a conventional fund (i.e., one that is not exchange-traded) that has the same investment objectives, strategies and policies. In addition, an ETF may fail to accurately track the market segment or index that underlies its investment objective. The price of an ETF can fluctuate, and the fund could lose money investing in an ETF.

Credit Suisse serves as the adviser to other mutual funds in which the fund may invest. It is possible that a conflict of interest among the fund and the other Credit Suisse Funds could affect how Credit Suisse fulfills its fiduciary duties to the fund and the other Credit Suisse Funds.

Short Position Risk

The fund may enter into a short position through a futures contract or swap agreement or by selling a security short. Taking short positions involves leverage of the fund's assets and presents various risks. If the price of the asset,

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instrument or market on which the fund has taken a short position increases, then the fund will incur a loss equal to the increase in price from the time that the short position was entered into plus any premiums and interest paid to a third party in connection with the short sale. Therefore, taking short positions involves the risk that losses may be exaggerated, potentially losing more money than the actual cost of the investment. The fund's loss on a short sale could theoretically be unlimited in a case where the fund is unable, for whatever reason, to close out its short position.

Small- and Mid-Cap Stock Risk

The fund may invest in small- and mid-cap stocks. Stocks of small-cap companies, and to a lesser extent, mid-cap companies, may be more volatile than, and not as readily marketable as, those of larger companies.

Speculative Exposure Risk

Gains or losses from speculative positions in a derivative may be much greater than the derivative's original cost. For example, potential losses from commodity-linked swap agreements and from writing uncovered call options are unlimited.

Subsidiary Risk

By investing in the Subsidiary, the fund is exposed indirectly to the risks associated with the Subsidiary's investments. The derivatives and other investments held by the Subsidiary are generally similar to those that are permitted to be held by the fund and are subject to the same risks that apply to similar investments if held directly by the fund. These risks are described elsewhere in this Prospectus. There can be no assurance that the investment objective of the Subsidiary will be achieved.

The Subsidiary is not registered under the 1940 Act, and, unless otherwise noted in this *Prospectus*, is not subject to all the investor protections of the 1940 Act. However, the fund wholly owns and controls the Subsidiary, and the fund and the Subsidiary are both managed by Credit Suisse, making it unlikely that the Subsidiary will take action contrary to the interests of the fund and its shareholders. The fund's Board of Trustees has oversight responsibility for the investment activities of the fund, including its investment in the Subsidiary, and the fund's role as sole shareholder of the Subsidiary. The Subsidiary will be subject to the same investment restrictions and limitations, and follow the same compliance policies and procedures, as the fund.

Changes in the laws of the United States and/or the Cayman Islands could result in the inability of the fund and/or the Subsidiary to continue to operate as it does currently and could adversely affect the fund.

Swap Agreements Risk

Swap agreements involve the risk that the party with whom the fund has entered into the swap will default on its obligation to pay the fund and the risk that the fund will not be able to meet its obligations to pay the other party to the agreement.

Tax Risk

In order to qualify as a Regulated Investment Company (a "RIC") under the Internal Revenue Code of 1986, as amended, the fund must meet certain requirements regarding the source of its income, the diversification of its assets and the distribution of its income. The Internal Revenue Service has issued a ruling that income realized directly from certain types of commodity-linked derivatives would not be qualifying income. As a result, the fund's ability to realize income from investments in such commodity-linked derivatives as part of its investment strategy would be limited to a maximum of 10% of its gross income. To comply with the ruling, the fund seeks to gain exposure to the commodity markets primarily through investments in the Subsidiary, which invests in commodity-linked swaps, commodity futures and other derivatives, and directly through investments in commodity-linked notes. If the fund fails to qualify as a RIC, the fund will be subject to federal income tax on its net income at regular corporate rates (without reduction for distributions to shareholders). When distributed, that income also would be taxable to shareholders as an ordinary dividend to the extent attributable to the fund's earnings and profits. If the fund were to fail to qualify as a RIC and became subject to federal income tax, shareholders of the fund would be subject to diminished returns. The fund anticipates treating income and gain from the Subsidiary and from commodity-linked notes as qualifying income.

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Performance

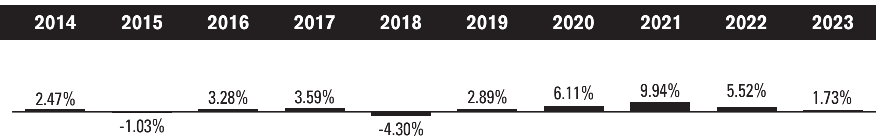
The accompanying bar chart and table provide an indication of the risks of investing in the fund. The bar chart shows you how performance of the fund's Class A shares has varied from year to year for up to 10 years. The fund's total returns prior to February 28, 2020, as reflected in the bar chart and the table, are the returns of the fund when it followed a different investment objective and different investment strategies. The table compares the fund's performance (before and after taxes) over time to that of a broad-based securities market index. Effective February 28, 2020, the ICE BofA US 3-Month Treasury Bill Index replaced the Credit Suisse Hedge Fund Index as the broad-based securities market index against which the fund measures its performance. The after-tax returns are shown for Class A shares only. The after-tax returns of other classes will vary. As with all mutual funds, past performance (before and after taxes) is not a prediction of future performance.

The fund makes updated performance available at the fund's website (www.credit-suisse.com/us/funds) or by calling Credit Suisse Funds at 877-870-2874.

Sales charges are not reflected in the accompanying bar chart, and if those charges were included, returns would be less than those shown.

Year-by-Year Total Returns

Best quarter: 4.69% (Q1, 2021)
Worst quarter: -3.82% (Q4, 2018)
Inception date: 3/30/12



Average Annual Total Returns

PERIOD ENDED 12/31/23:	ONE YEAR 2023	FIVE YEARS 2019-2023	TEN YEARS 2014-2023
CLASS A RETURN BEFORE TAXES	-3.60%	4.06%	2.40%
CLASS A RETURN AFTER TAXES ON DISTRIBUTIONS	-4.62%	1.56%	0.72%
CLASS A RETURN AFTER TAXES ON DISTRIBUTIONS AND SALE OF FUND SHARES	-2.11%	2.02%	1.10%
CLASS I RETURN BEFORE TAXES	1.95%	5.48%	3.21%
ICE BOFA US 3-MONTH TREASURY BILL INDEX (REFLECTS NO DEDUCTION FOR FEES, EXPENSES OR TAXES)	5.01%	1.88%	1.25%

- **After-tax returns** are calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on an investor's tax situation and may differ from those shown, and after-tax returns shown are not relevant to investors who hold their fund shares through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts ("IRA").

Portfolio Management

Investment manager: Credit Suisse Asset Management, LLC

Portfolio managers: The Quantitative Investment Strategies group ("QIS") is responsible for the day-to-day portfolio management of the Fund. Yung-Shin Kung, a Managing Director of Credit Suisse, is the lead portfolio manager of the team and has been managing the Fund since November 2015.

Other Important Information Regarding Fund Shares

For important information about purchase and sale of fund shares, tax information, and payments to broker-dealers and other financial representatives, please see the "Summary of Other Important Information Regarding Fund Shares" section on page 41 of this *Prospectus*.

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Summary of Other Important Information Regarding Fund Shares

Purchase and Sale of Fund Shares

Eligible investors may purchase, redeem or exchange shares of a fund each day the New York Stock Exchange is open, at the fund's net asset value determined after receipt of your request in proper form, subject to any applicable sales charge.

Each fund's initial investment minimums for Class A and Class C generally are as follows:

General	$2,500
IRAs	$500
Retirement plan programs	None

Each fund's subsequent investment minimums for Class A and Class C generally are as follows:

General	$100
IRAs	$100 ($50 for electronic transfers (ACH))
Retirement plan programs	None

Each fund's initial investment minimum for Class I generally is $250,000.

Each fund's subsequent investment minimum for Class I generally is $100,000.

If you invest through a financial representative, your financial representative may impose different investment minimum amount requirements.

For more information about how to purchase, redeem or exchange shares, and to learn which classes of shares are available to you, you should contact your financial representative or contact the funds by phone (Credit Suisse Funds at 877-870-2874).

Tax Information

Each fund's distributions are taxable as ordinary income or capital gain, except when your investment is through an IRA, 401(k) or other tax-advantaged account, in which case your withdrawals from such account may be taxed as ordinary income.

Payments to Broker-Dealers and Other Financial Representatives

If you purchase a fund through a broker-dealer or other financial representative (such as a bank), the fund and its related companies may pay the representative for the sale of fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other representative and your salesperson to recommend the fund over another investment. Ask your salesperson or visit your financial representative's website for more information.

THE FUNDS IN DETAIL

GOALS AND STRATEGIES

COMMODITY RETURN STRATEGY FUND

The fund seeks total return. To pursue this goal, it invests in a combination of commodity-linked derivative instruments and fixed income securities.

The fund invests in commodity-linked derivative instruments, such as commodity-linked notes, that provide exposure to the investment returns of the commodities markets without investing directly in physical commodities. The fund intends to gain exposure to commodities markets by investing in the Credit Suisse Cayman Commodity Fund I, Ltd., a wholly-owned subsidiary of the fund organized under the laws of the Cayman Islands (the "Subsidiary"), which in turn invests in commodity-linked swap agreements and other commodity-linked derivative instruments, and by investing directly in commodity-linked structured notes. These investments will be linked to the Bloomberg Commodity Index Total Return ("BCOM Index"), other commodity indices or the value of a particular commodity or commodity futures contract or subset of commodities or commodity futures contracts. The principal value of commodity-linked investments held by the fund is expected to equal between 0% and 50% of the fund's net assets at the time of investment. The percentage may be higher or lower as the value of the BCOM Index changes. The remainder of the fund's assets (other than amounts invested in commodity-linked investments) is expected to consist predominantly of fixed income instruments.

The fund may invest up to 25% of its total assets in the Subsidiary. The Subsidiary is advised by Credit Suisse. The Subsidiary (unlike the fund) may invest without limitation in commodity-linked swap agreements and other commodity-linked derivative instruments, including futures contracts on individual commodities or a subset of commodities and options on them. However, the Subsidiary is otherwise subject to the same fundamental, non-fundamental and certain other investment restrictions as the fund.

The BCOM Index is a broadly diversified futures index currently composed of futures contracts on 24 physical commodities. The index is weighted among commodity sectors using dollar-adjusted liquidity and production data. Currently, six energy commodities, two precious metals commodities, five industrial metals commodities, two livestock commodities, and nine agricultural commodities are represented in the index. The BCOM Index is rebalanced as of the beginning of each calendar year so that as of that time no single commodity constitutes less than 2%, as liquidity allows, or more than 15% of the index, and each related group of commodities (e.g., energy, precious metals, industrial metals, livestock or agriculture) represented in the index is limited to 33%. However, following this rebalancing and for the remainder of the calendar year these percentages may change so that a single commodity may constitute a lesser or greater percentage of the index at the beginning of the year and different sectors may represent different proportions of the index. (A more detailed description of the BCOM Index is found in the *Statement of Additional Information ("SAI")*.) The fund does not intend to invest in commodities directly or in instruments linked to individual commodity sectors.

The prices of commodity-linked instruments may move in different directions than investments in traditional equity and debt securities in periods of rising inflation. Of course, there can be no guarantee that the fund's commodity-linked investments would not be correlated with traditional financial assets under any particular market conditions. In addition, while the primary driver of the fund's returns is expected to be the change in value of the BCOM Index, the fund is not an index fund and may be exposed to particular commodities or subset of commodities to a greater or lesser extent than reflected in the BCOM Index. However, the fund is designed to generally achieve positive performance relative to that of the BCOM Index, although there can be no guarantee that this positive performance will be achieved.

The fund will not invest 25% or more of its total assets in instruments issued by companies in any one industry. However, 25% or more of its total assets may be indirectly exposed to industries in one or more of the three commodity sectors (currently, the energy, metal, and agricultural sectors) of the BCOM Index. In addition, the fund can invest more than 25% of its total assets in instruments (such as structured notes) issued by companies in the financial services sector (which includes the banking, brokerage and insurance industries). In that case the fund's share values will fluctuate in response to events affecting issues in those sectors.

Under normal market conditions:

- at least 90% of the fund's fixed income securities (excluding structured notes) will be investment grade
- the fund will maintain an average duration of the fixed income portion of the portfolio (excluding structured notes) of one year or less

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In determining the credit quality of a security, Credit Suisse will use the highest rating assigned to it. While structured notes are not typically rated, the fund does not intend to enter into structured notes with issuers that do not have debt ratings of investment grade.

Duration is a measure of the expected life of a fixed income security that is used to determine the sensitivity of a security's price to changes in interest rates. The longer a security's duration, the more sensitive it will be to changes in interest rates. Similarly, a fund with a longer average portfolio duration will be more sensitive to changes in interest rates than a fund with a shorter average portfolio duration.

Principal Portfolio Investments

The fund intends to gain exposure to commodity markets primarily by investing up to 25% of its total assets in the Subsidiary. The Subsidiary invests primarily in commodity-linked derivative instruments, including swap agreements, commodity options, futures and options on futures. Although the fund may enter into these commodity-linked derivative instruments directly, the fund likely will gain exposure to these derivative instruments indirectly by investing in the Subsidiary. The Subsidiary also will invest in fixed income instruments, some of which are intended to serve as margin or collateral for the Subsidiary's derivatives position.

The derivative instruments in which the fund and the Subsidiary primarily intend to invest are instruments linked to certain commodity indices. Additionally, the fund or the Subsidiary may invest in derivative instruments linked to the value of a particular commodity or commodity futures contract, or a subset of commodities or commodity futures contracts, including swaps on commodity futures. The fund's or the Subsidiary's investments in commodity-linked derivative instruments may specify exposure to commodity futures with different roll dates, reset dates or contract months than those specified by a particular commodity index. As a result, the commodity-linked derivatives component of the fund's portfolio may deviate from the returns of any particular commodity index. The fund or the Subsidiary may also over-weight or under-weight its exposure to a particular commodity index, or a subset of commodities, such that the fund has greater or lesser exposure to that index than the value of the fund's net assets, or greater or lesser exposure to a subset of commodities than is represented by a particular commodity index. Such deviations will frequently be the result of temporary market fluctuations, and under normal circumstances the fund will seek to maintain net notional exposure to one or more commodity indices within 5% (plus or minus) of the value of the fund's net assets. The portion of the fund's or Subsidiary's assets exposed to any particular commodity or commodity sector will vary based on market conditions, but from time to time the portion could be substantial. To the extent that the fund invests in the Subsidiary, it may be subject to the risks associated with those derivative instruments and other securities, which are discussed elsewhere in this *Prospectus*.

The Subsidiary is managed by Credit Suisse. With respect to its investments, the Subsidiary generally will be subject to the same fundamental, non-fundamental and certain other investment restrictions as the fund; however, the Subsidiary (unlike the fund) may invest without limitation in commodity-linked instruments that may otherwise be limited if purchased by the fund due to federal tax requirements, as discussed above. The fund and the Subsidiary may test for compliance with certain investment restrictions on a consolidated basis.

The structured notes in which the fund may invest may be issued by U.S. and foreign banks, brokerage firms, insurance companies and other corporations. These notes are debt securities of the issuer and so, in addition to fluctuating in response to changes in the underlying commodity index, will be subject to credit and interest rate risks that typically affect debt securities.

The fixed income securities the fund may invest in include:

- corporate bonds, debentures and notes
- government and agency securities
- mortgage-backed and other asset-backed securities
- structured notes, including hybrid or "indexed" securities, event-linked bonds and loan participations
- bank certificates of deposit, fixed time deposits and bankers' acceptances
- commercial paper

Other Portfolio Investments

In addition to investing in the Subsidiary and commodity-linked instruments, the fund may engage in other investment practices that include the use of options, futures and other derivative securities. The fund will attempt to take advantage of pricing inefficiencies in these securities. For example, the fund may write (i.e., sell) put and call

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options. The fund would receive premium income when it writes an option, which will increase the fund's return in the event the option expires unexercised or is closed out at a profit. Upon the exercise of a put or call option written by the fund, the fund may suffer an economic loss equal to the difference between the price at which the fund is required to purchase, in the case of a put, or sell, in the case of a call, the underlying security or instrument and the option exercise price, less the premium received for writing the option. The fund may engage in derivative transactions involving a variety of underlying instruments, including, in addition to structured notes, swaps, equity and debt securities, securities indexes and futures.

The fund also may invest in common and preferred stock as well as convertible securities of issuers in commodity-related industries. To a limited extent, the fund may also engage in other investment practices.

The fund may, from time to time, place some or all of its assets in investments such as money-market obligations and investment-grade debt securities for defensive purposes. Although intended to avoid losses in adverse market, economic, political or other conditions, defensive tactics might be inconsistent with the fund's principal investment strategies and might prevent the fund from achieving its goal.

The fund's investment objective may be changed by the Board of Trustees without shareholder approval.

Floating Rate High Income Fund

The fund's primary investment objective is to provide a high level of current income and its secondary objective is capital appreciation. Under normal market conditions, the fund will invest at least 80% of its net assets, plus any borrowings for investment purposes, in fixed income securities that are rated in the lower rating categories of the established rating services (Ba or lower by Moody's Investors Service ("Moody's") and BB or lower by S&P Global Ratings, a division of S&P Global Inc. ("S&P")), or, if unrated, are deemed by Credit Suisse to be of comparable quality. Securities rated Ba or lower by Moody's and BB or lower by S&P are commonly considered the equivalent of "junk bonds". The high yield, fixed income securities in which the fund will invest for purposes of this 80% policy will consist entirely of senior secured floating rate loans ("Senior Loans") issued by non-investment grade companies. Senior Loans typically are secured by specific collateral of the issuer and hold the most senior position in the issuer's capital structure. The interest rate on Senior Loans is adjusted periodically to a recognized base rate, such as the Secured Overnight Financing Rate ("SOFR"). While these characteristics may reduce interest rate risk and mitigate losses in the event of borrower default, the Senior Loans in which the fund invests have below investment grade credit ratings and thereby are considered speculative because of the significant credit risk of their issuers. The fund may invest up to 30% of its total assets in securities of non-U.S. issuers. The fund may invest in other mutual funds (including other Credit Suisse Funds). The fund seeks to moderate risk by investing in a diversified portfolio of issuers across a variety of industry sectors. Investments are selected for the fund based on an analysis of individual issuers and the general business conditions affecting them. The fund will generally not invest in instruments rated at the time of investment in the lowest rating categories (Ca or below for Moody's and CC or below for S&P) but may continue to hold securities which are subsequently downgraded. However, it has authority to invest in securities rated as low as C and D by Moody's and S&P, respectively.

The fund may purchase Senior Loans by assignment from a participant in the original syndicate of lenders or from subsequent assignees of such interests, or can buy a participation in a loan. Loan participations typically represent indirect participations in a loan to a corporate borrower, and generally are offered by banks or other financial institutions or lending syndicates.

In choosing investments, the portfolio managers:

- continually analyze individual companies, including their financial condition, cash flow and borrowing requirements, value of assets in relation to cost, strength of management, responsiveness to business conditions, credit standing and anticipated results of operations
- analyze business conditions affecting investments, including:
  - changes in economic activity and interest rates
  - availability of new investment opportunities
  - economic outlook for specific industries
- seek to moderate risk by investing among a variety of industry sectors and issuers

The portfolio managers may sell investments for a variety of reasons, such as to realize profits, limit losses or take advantage of better investment opportunities.

The fund's investment objective may be changed by the Board of Trustees without shareholder approval. The fund's 80% investment policies may be changed by the Board of Trustees on 60 days' notice to shareholders.

Principal Portfolio Investments

The instruments in which the fund invests are:

- floating rate loans and notes
- high yield corporate bonds and notes
- convertible bonds and preferred stocks
- equity securities when acquired as a unit with fixed income securities or in a restructuring of fixed income securities

The fund may invest:

- without limit in floating rate debt securities, including their unrated equivalents
- up to 30% of total assets in securities of non-U.S. issuers

To a limited extent the fund may also engage in other investment practices.

Strategic Income Fund

The fund pursues its investment objective of total return by investing in a broad range of debt instruments. "Strategic" in the fund's name means that the fund seeks both current income and capital appreciation as elements of total return. The debt instruments in which the fund may invest include:

- bonds and other debt instruments issued by domestic and foreign companies of any size (including below investment grade debt securities (commonly known as "junk bonds"));
- Senior Loans;
- mortgage-backed securities, asset-backed securities and collateralized loan obligations ("CLOs");
- convertible debt securities;
- obligations issued by foreign governments (including emerging market countries); and
- obligations issued by the U.S. government and its agencies or instrumentalities (such as U.S. Treasury securities or Treasury inflation protected securities).

In seeking to achieve its investment objective, the fund adjusts its portfolio's exposure amongst the various types of debt instruments based on market conditions and outlook. At any given time, the fund may have a substantial weighting in any one asset class. Accordingly, the fund will, at times, be invested in debt instruments of various credit qualities and maturities, while at other times, the fund may emphasize one particular credit quality or maturity.

Credit Suisse, the fund's investment manager, and Credit Suisse UK, the fund's sub-adviser (together, the "Adviser"), emphasize bottom-up fundamental credit analysis and top-down macroeconomic analysis, combined with a focused relative value approach, and are not constrained by any particular duration or credit quality targets. The fund's allocation among various debt instruments will be made on the basis of the portfolio managers' assessment of opportunities for total return relative to the risk of each type of investment. The fund may also take temporary defensive positions in cash and short-term bonds from time to time.

The fund may invest significantly in below investment grade debt securities and is authorized to invest without limit in these securities. Below investment grade debt securities are rated in the lower rating categories of the established rating services (Ba or lower by Moody's and BB or lower by S&P), or, if unrated, are deemed by the Adviser to be of comparable quality. The fund may invest in securities rated C or lower and which have limited capacity to pay principal and interest on their obligations. The fund is not required to dispose of debt instruments that are downgraded or go into default.

The fund may invest in non-U.S. dollar denominated debt instruments and debt instruments of emerging market issuers and is authorized to invest without limit in these instruments. The fund may utilize foreign currency transactions, including currency options and forward foreign currency contracts, to hedge non-U.S. dollar investments or to establish or adjust exposure to particular foreign securities, markets or currencies, but it is not required to do so.

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The fund may also invest in other derivatives, regardless of whether the fund may own the asset, instrument or components of the index underlying the derivative. The fund typically uses derivatives as a substitute for taking a position in the underlying asset, instrument or index and/or as part of a strategy designed to reduce exposure to other risks, such as currency risk. The fund's derivative investments may include equity puts, credit default swaps, interest rate swaps, total return swaps, and futures contracts on securities and indexes.

The fund may take short positions in securities or indices and generally will do so either by borrowing a security and selling the security short or by using swaps or futures. For example, in a short sale, the fund may sell a borrowed security and it has a corresponding obligation to return to the lender the identical security it has borrowed at the market price of that security at the time of replacement. The fund will have a profit or loss depending on whether the price of the security decreases or increases between the date of the short sale and the date on which the fund purchases the security it has sold in order to replace the security it has borrowed from the lender. Alternatively, the fund may enter into a futures contract pursuant to which it agrees to sell an asset (that it does not currently own) at a specified price at a specified point in the future. This gives the fund a short position with respect to that asset. The fund will benefit to the extent the asset decreases in value (and will be harmed to the extent the asset increases in value) between the time it enters into the futures contract and the agreed date of sale.

To a limited extent the fund may also engage in other investment practices, including, but not limited to purchasing both dividend and non-dividend paying equity securities.

The fund's investment objective may be changed by the Board of Trustees without shareholder approval.

Managed Futures Strategy Fund

The Fund seeks diverse exposure to significant price trends, both up and down, across asset classes, geographies and time horizons. It aims to capture the aggregate risk-return characteristics of the managed futures industry without the cost and complexity of a multi-manager approach. The fund may take long and/or short positions in these asset classes, and dynamically adjusts its exposure to individual asset classes based on a trend-following approach. The fund may also aim to obtain exposure to other strategies commonly used by managed futures funds. As a component of its overall investment process, Credit Suisse may utilize certain quantitative models and methodologies to guide its investment approach or security selection although the use of such models and methodologies may vary based on market factors and economic trends as determined by Credit Suisse.

The fund seeks to achieve its investment objective by investing directly and/or indirectly through the Subsidiary (as defined and described below) in securities and derivative instruments including, but not limited to, equity index futures and options, swaps on equity index futures, equity swaps, interest rate futures and options, fixed income futures and options, swaps on fixed income futures, commodity and commodity index-linked futures and options, swaps on commodity and commodity index-linked futures, currency futures and options, swaps on currency futures, currency forwards and equity-, fixed income-, and commodity-notes. There are no geographic limits on the fund's holdings and the fund will have exposure to U.S. and non-U.S. securities and currencies. In addition, the fund may have exposure to issuers of any size or credit quality. The fund also invests a significant portion of its assets in investment grade money market instruments, which may include, but are not limited to, U.S. government securities, U.S. government agency securities, short-term fixed income securities, repurchase agreements, money market mutual fund shares, and cash and cash equivalents. The fund's money market instrument holdings may serve as collateral for the fund's derivative positions and may also earn income for the fund. The fund's return is expected to be derived principally from changes in the value of securities and its portfolio is expected to consist principally of securities.

Futures, forwards and swaps are contractual agreements that involve the right to receive, or obligation to deliver, assets or money depending on the performance of one or more underlying assets or currencies, or a market or economic index. The fund's use of futures, forwards, swaps and certain other financial instruments will have the economic effect of financial leverage. Financial leverage magnifies the exposure to the swings in prices of an asset class underlying a financial instrument and results in increased volatility, which means that the fund will have the potential for greater gains, as well as the potential for greater losses, than if the fund does not use financial instruments that have a leveraging effect. Leveraging tends to magnify, sometimes significantly, the effect of any increase or decrease in the fund's exposure to an asset class and may cause the fund's net asset value ("NAV") to be volatile. A decline in the fund's assets due to losses magnified by the financial instruments providing leveraged exposure may require the fund to liquidate portfolio positions to satisfy its obligations, to meet redemption requests or to meet the applicable requirements of the 1940 Act and the rules thereunder when it may not be advantageous to do so.

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As a result of the fund's strategy, the fund may have highly leveraged exposure to one or more asset classes at times. The 1940 Act and the rules and interpretations thereunder impose certain limitations on the fund's ability to use leverage; however, the fund is not subject to any additional limitations on its exposures. For example, the fund could hold instruments that provide long or short exposure equal to three or more times the value of the fund's net assets, and could maintain net short exposure equal to three or more times the value of the fund's net assets. Generally, however, Credit Suisse expects not to have net long exposure exceeding 300% of the value of the fund's net assets or net short exposure exceeding 150% of the value of the fund's net assets.

The fund will enter into short positions, and may use futures and swaps or may sell a security short to do so. For example, the fund may enter into a futures contract pursuant to which it agrees to sell an asset (that it does not currently own) at a specified price at a specified point in the future. This gives the fund a short position with respect to the asset. At times, the fund may have significant short positions.

The fund intends to make investments through the Credit Suisse Cayman Managed Futures Strategy Fund, Ltd., a wholly-owned subsidiary of the fund organized under the laws of the Cayman Islands (the "Subsidiary"), and may invest up to 25% of its total assets in the Subsidiary. The fund will invest in the Subsidiary primarily to gain exposure to the commodities markets within the limitations of the federal tax laws, rules and regulations that apply to regulated investment companies. Generally, the Subsidiary will invest in long and short commodity-linked futures and swaps, but it may also invest in other types of futures, swaps and options, as well as certain money market instruments, including U.S. government securities, money market fund shares, repurchase agreements and other high-quality, short-term fixed income instruments. The primary purpose of the money market instruments held by the Subsidiary will be to serve as collateral for the Subsidiary's derivative positions; however, these instruments may also earn income for the Subsidiary.

The Subsidiary is managed by Credit Suisse. With respect to its investments, the Subsidiary generally will be subject to the same fundamental, non-fundamental and certain other investment restrictions as the fund; however, the Subsidiary (unlike the fund) may invest without limitation in commodity-linked instruments that may otherwise be limited if purchased by the fund due to federal tax requirements, as discussed above. The fund and Subsidiary may test for compliance with certain investment restrictions on a consolidated basis.

The fund is actively managed by Credit Suisse based on Credit Suisse's view of the prevailing trends in the market. The percentage of the fund's portfolio exposed to each asset class and to any particular strategy will vary from time to time.

For defensive purposes, due to abnormal market conditions or economic situations as determined by Credit Suisse, the fund's investment manager, the fund may invest up to 100% of its total assets in cash or certain short-term securities. Although intended to avoid losses in adverse market, economic, political or other conditions, defensive tactics might be inconsistent with the fund's principal investment strategies and might prevent the fund from achieving its goal.

The fund is "non-diversified," meaning that a relatively high percentage of its assets may be invested in a limited number of issuers of securities.

The fund's investment objective may be changed by the Board of Trustees without shareholder approval.

Multialternative Strategy Fund

The fund seeks positive absolute returns. It pursues its investment objective by utilizing a macro-aware investment process to allocate capital across a range of investment strategies. The fund primarily, but not exclusively, allocates to directional and/or relative value strategies that take long and/or short positions in instruments across all major asset groups.

As a component of its overall investment process, Credit Suisse may utilize certain quantitative models and methodologies to guide its investment approach or security selection although the use of such models and methodologies may vary, on a discretionary basis, based on market factors environments and economic trends as determined by Credit Suisse.

The fund may invest globally (including in emerging markets) and there are no geographic limits on the fund's holdings. The instruments in which the fund may invest may be U.S. dollar- or non-U.S. dollar denominated. The fund may have exposure to issuers of any size or credit quality. The fund intends to engage in active and frequent trading.

The percentage of the fund's portfolio exposed to each asset class and geographic region will vary from time to time. The fund may invest in a broad range of instruments, including equities, American Depositary Receipts and Global Depositary Receipts, other mutual funds, ETFs, warrants, bonds (both investment grade and below investment grade (commonly referred to as "junk bonds")), currencies, commodities, futures, exchange-traded and over-the-counter put and call options (both covered and uncovered) and total return and excess return swaps, either by investing directly in these instruments or, in the case of commodities and certain commodity-linked instruments, indirectly, by investing in the Subsidiary that invests in such commodity-linked instruments. The fund also may invest in cash and cash equivalents. As a result of the fund's use of derivatives, the fund may hold significant amounts of high-quality securities, including U.S. Treasuries, shares of money market funds and repurchase agreements. The fund also may invest in high-yield securities to earn income, as well as to achieve its investment objective. For defensive purposes, due to abnormal market conditions or economic situations as determined by Credit Suisse, the fund may invest up to 100% of its total assets in cash or certain short-term securities. Although intended to avoid losses in adverse market, economic, political or other conditions, defensive tactics might be inconsistent with the fund's principal investment strategies and might prevent the fund from achieving its goal. The fund may also engage in other investment practices in seeking to achieve its investment objective. The fund may invest in bonds of any maturity or duration.

The fund primarily will gain exposure to commodities and certain commodity-linked instruments through investments in the Credit Suisse Cayman Multialternative Strategy Fund, Ltd., a wholly-owned subsidiary of the fund organized under the laws of the Cayman Islands (the "Subsidiary"). The Subsidiary will invest in (long and short) commodity-linked futures and swaps, as well as certain money market instruments, including U.S. government securities, money market fund shares, repurchase agreements and other high-quality, short-term fixed income instruments. The primary purpose of the money market instruments held by the Subsidiary will be to serve as collateral for the Subsidiary's derivative positions; however, these instruments may also earn income for the Subsidiary.

The Subsidiary is managed by Credit Suisse and has the same investment objective as the fund. With respect to its investments, the Subsidiary generally will be subject to the same fundamental, non-fundamental and certain other investment restrictions as the fund; however, unlike the fund, the Subsidiary may invest without limitation in commodity-linked instruments that may otherwise be limited if purchased by the fund due to federal tax requirements relating to qualifying income, as discussed above.

For defensive purposes, due to abnormal market conditions or economic situations as determined by Credit Suisse, the fund may invest up to 100% of its total assets in cash or certain short-term securities. Although intended to avoid losses in adverse market, economic, political or other conditions, defensive tactics might be inconsistent with the fund's principal investment strategies and might prevent the fund from achieving its goal.

The fund is "non-diversified," meaning that a relatively high percentage of its assets may be invested in a limited number of issuers of securities.

The fund's investment objective may be changed by the Board of Trustees without shareholder approval.

Risk Factors

The funds may use certain investment practices that have higher risks associated with them. However, the funds have limitations and policies designed to reduce many of the risks. The principal risks of each fund are identified in the Summary sections and are described in this section. The table below indicates the principal risks and non-principal risks applicable to each fund.

X Principal Risk * Non-Principal Risk	Credit Suisse Commodity Return Strategy Fund	Credit Suisse Floating Rate High Income Fund	Credit Suisse Strategic Income Fund	Credit Suisse Managed Futures Strategy Fund	Credit Suisse Multialternative Strategy Fund
Arbitrage or Fundamental Risk					X
Below Investment Grade Securities Risk		X	X		X
Collateralized Loan Obligations Risk		*	X		
Commodity Exposure Risks	X			X	X
Conflict of Interest Risk		X	X		
Convertible Securities Risk			X		X
Correlation Risk	X	*		X	X
Counterparty Risk	*			X	X
Credit Risk	X	X	X	X	X
Currency Risk		X	X	X	X
Cybersecurity Risk	*	*	*	*	*
Derivatives Risk	X	*	X	X	X
Emerging Markets Risk			*		X
Equity Exposure Risk			*	X	X
Extension Risk	*	*	X		
Fixed Income Risk	X			X	X
Focus Risk	X				
Foreign Securities Risk		X	X	X	X
Forwards Risk				X	X
Futures Contracts Risk	X		X	X	X
Hedged Exposure Risk	X	*	X		X
Illiquidity Risk	X	X	X	*	*
Interest Rate Risk	X	X	X	X	X
Leveraging Risk	X			X	X
Manager/Model Risk				X	X
Market Risk	X	X	X	X	X
Model and Style Risk				X	
Mortgage- and Asset-Backed Securities Risks			X		
Non-Diversified Status	X			X	X
Options Risk				*	X
Portfolio Turnover Risk	X			X	X
Prepayment Risk	*	X	X		
Reference Rate Replacement Risk		X	X		*
Repurchase Agreements Risk				X	*
Risks of Investing in Other Funds	*	*	*	*	X
Senior Loans Risks		X	X		
Short Position Risk			X	X	X
Small- and Mid-Cap Stock Risk					X
Speculative Exposure Risk	X	*	*	X	X
Structured Note Risk	X				

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X Principal Risk * Non-Principal Risk	Credit Suisse Commodity Return Strategy Fund	Credit Suisse Floating Rate High Income Fund	Credit Suisse Strategic Income Fund	Credit Suisse Managed Futures Strategy Fund	Credit Suisse Multialternative Strategy Fund
Subsidiary Risk	X			X	X
Swap Agreements Risk	X		*	X	X
Tax Risk	X			X	X
U.S. Government Securities Risk	X		X	X	*
Valuation Risk	*	X	X	*	*

Risk Factors

Arbitrage or Fundamental Risk Employing arbitrage and alternative strategies has the risk that anticipated opportunities do not play out as planned, resulting in potentially reduced returns or losses to a fund as it unwinds failed trades. For example, with respect to the merger arbitrage strategy, the merger deal may terminate prior to closing, thereby imposing losses to the fund. Arbitrage or fundamental risk exists for other strategies employed by the fund such as convertible arbitrage.

Below Investment Grade Securities Risk Below investment grade securities (commonly referred to as “junk bonds”) are regarded as being predominantly speculative as to the issuer’s ability to make payments of principal and interest. Investment in such securities involves substantial risk. Issuers of below investment grade securities may be highly leveraged and may not have available to them more traditional methods of financing. Therefore, the risks associated with acquiring the securities of such issuers generally are greater than is the case with higher-rated securities. For example, during an economic downturn or a sustained period of rising interest rates, issuers of below investment grade securities may be more likely to experience financial stress, especially if such issuers are highly leveraged. During periods of economic downturn, such issuers may not have sufficient revenues to meet their interest payment obligations. The issuer’s ability to service its debt obligations also may be adversely affected by specific issuer developments, the issuer’s inability to meet specific projected business forecasts or the unavailability of additional financing. The risk of loss due to default by the issuer is significantly greater for the holders of below investment grade securities because such securities may be unsecured and may be subordinate to other creditors of the issuer.

Collateralized Loan Obligations Risk CLOs are trusts or other special purpose entities that are backed by a pool of loans. Such loans may include domestic and foreign senior secured loans, senior unsecured loans and subordinate corporate loans, some of which may be below investment grade or equivalent unrated loans.

CLOs issue classes or “tranches” that vary in risk and yield, and may experience substantial losses due to actual defaults, decrease of market value due to collateral defaults and disappearance of subordinate tranches, market anticipation of defaults, and investor aversion to CLO securities as a class. The risks of CLOs depend largely on the type of the underlying loans and the tranche of CLOs in which the fund invests. In addition, CLOs carry risks including interest rate risk and credit risk.

Commodity Exposure Risks A fund’s investment in commodity-linked derivative instruments may subject the fund to greater volatility than investments in traditional securities, particularly if the investments involve leverage. The value of commodity-linked derivative instruments may be affected by changes in overall market movements, commodity index volatility, changes in interest rates, or factors affecting a particular industry or commodity, such as drought, floods, weather, livestock disease, embargoes, tariffs and international economic, political and regulatory developments.

Use of leveraged commodity-linked derivatives creates an opportunity for increased return but, at the same time, creates the possibility for greater loss (including the likelihood of greater volatility of the fund’s net asset value), and there can be no assurance that the fund’s use of leverage will be successful.

Conflict of Interest Risk Affiliates of Credit Suisse may participate in the primary and secondary market for loans. Because of limitations imposed by applicable law, the presence of Credit Suisse’s affiliates in the loans market may restrict a fund’s ability to acquire some loans or affect the timing or price of such acquisitions.

Convertible Securities Risk The market value of a convertible security performs like that of a regular debt security; that is, if market interest rates rise, the value of a convertible security usually falls. In addition, convertible securities are subject to the risk that the issuer will not be able to pay interest or dividends when due, and their market value may change based on changes in the issuer’s credit rating or the market’s perception of the issuer’s

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creditworthiness. Since it derives a portion of its value from the common stock into which it may be converted, a convertible security is also subject to the same types of market and issuer risks that apply to the underlying common stock. A fund, as a holder of convertible bonds, may at times be allocated phantom taxable income from bond issuers, potentially retroactively or otherwise without notice.

Correlation Risk Changes in the value of a hedging instrument may not match those of the investment being hedged. In addition, certain of the Commodity Return Strategy Fund's commodity-linked derivative instruments may result in the fund's performance diverging from the BCOM Index, perhaps materially. For example, a note can be structured to limit the loss or the gain on the investment, which would result in the fund not participating in declines or increases in the BCOM Index that exceed the limits.

Counterparty Risk A fund will be exposed to the credit of the counterparties to OTC derivative contracts and repurchase agreements and their ability to satisfy the terms of the agreements, which exposes the fund to the risk that the counterparties may default on their obligations to perform under the agreements. In the event of a bankruptcy or insolvency of a counterparty, the fund could experience delays in liquidating the positions and significant losses, including declines in the value of its investment during the period in which the fund seeks to enforce its rights, inability to realize any gains on its investment during such period, loss of collateral and fees and expenses incurred in enforcing its rights.

Credit Risk The issuer of a security, the borrower of a loan or the counterparty to a contract, including derivatives contracts, may default or otherwise become unable to honor a financial obligation. Changes in an issuer's credit rating or the market's perception of an issuer's creditworthiness also may affect the value of a fund's investment in that issuer. Non-investment grade securities carry a higher risk of default and should be considered speculative.

Currency Risk Currency risk is the risk that changes in currency exchange rates will negatively affect securities or instruments denominated in, and/or payments received in, foreign currencies. Adverse changes in currency exchange rates (relative to the U.S. dollar) may erode or reverse any potential gains from the fund's investments in financial instruments with underlying securities or instruments denominated in a foreign currency or may widen existing losses.

Currency exchange rates may be particularly affected by the relative interest rates and rates of inflation, the balance of payments and the extent of governmental surpluses or deficits in such foreign countries and in the United States, all of which are in turn sensitive to the monetary, fiscal and trade policies pursued by the governments of such foreign countries, the United States and other countries important to international trade and finance. Intervention by central banks or the imposition of regulatory controls or taxes, among other methods, may be used by governments to affect the exchange rates of their respective currencies. They may also issue a new currency to replace an existing currency or alter the exchange rate by devaluation or revaluation of a currency. The liquidity and trading value of these foreign currencies could be affected by the actions of sovereign governments, which could alter or interfere with free market currency valuation, fluctuations in response to other market forces and the movement of currencies across borders.

Cyber Security Risk As the use of the Internet and other technologies has become more prevalent in the course of business, funds have become more susceptible to operational and financial risks associated with cyber security. Cyber security incidents can result from deliberate attacks such as gaining unauthorized access to digital systems (e.g., through "hacking" or malicious software coding) for purposes of misappropriating assets or sensitive information, corrupting data, or causing operational disruption, or from unintentional events, such as the inadvertent release of confidential information. Cyber security failures or breaches of the Fund or its service providers or the issuers of securities in which the Fund invests have the ability to cause disruptions and impact business operations, potentially resulting in financial losses, the inability of Fund shareholders to transact business, violations of applicable privacy and other laws, regulatory fines, penalties, reputational damage, reimbursement or other compensation costs, and/or additional compliance costs. While measures have been developed which are designed to reduce the risks associated with cyber security, there is no guarantee that those measures will be effective, particularly since the Fund does not directly control the cyber security defenses or plans of its service providers, financial intermediaries and companies in which it invests or with which it does business.

Derivatives Risk Derivatives are financial contracts whose value depends on, or is derived from, the value of an underlying asset, reference rate or index. A fund typically uses derivatives as a substitute for taking a position in the underlying asset and/or as part of a strategy designed to reduce exposure to other risks, such as interest rate or currency risk. A fund may also use derivatives for leverage which can magnify a fund's gains and losses. A fund's use of derivative instruments involves risks different from, or possibly greater than, the risks associated with investing directly in securities and other traditional investments. Derivatives are subject to a number of risks described elsewhere in this section, such as correlation risk, illiquidity risk, interest rate risk, market risk and credit risk. The use of derivatives also includes the risk of potential operational issues, including documentation issues, settlement issues, systems failures, inadequate controls, and human error, and legal risk, including insufficient documentation, insufficient capacity or authority of a counterparty or legality or enforceability of a contract. Also, suitable derivative transactions may not be available in all circumstances and there can be no assurance that a fund will engage in these transactions to reduce exposure to other risks when that would be beneficial. A fund's investments in derivatives are also subject to the risk that "speculative positions limits" imposed by the Commodity Futures Trading Commission (the "CFTC") and certain futures exchanges on net long and short positions may require the fund to limit or unravel positions in certain types of investments.

In addition, swap dealers are required to post and collect variation margin from a fund and may be required by applicable regulations to collect initial margin from a fund in connection with trading of over-the-counter ("OTC") swaps with a fund. Both initial and variation margin may be comprised of cash and/or securities, subject to applicable regulatory haircuts. Shares of investment companies (other than certain money market funds) may not be posted as collateral under these regulations. Further, regulations adopted by prudential regulators that are now in effect require certain bank-regulated counterparties and certain of their affiliates to include in certain financial contracts, including many derivatives contracts, terms that delay or restrict the rights of counterparties, such as a fund, to terminate such contracts, foreclose upon collateral, exercise other default rights or restrict transfers of credit support in the event that the counterparty and/or its affiliates are subject to certain types of resolution or insolvency proceedings.

Emerging Markets Risk The risks of investing in foreign securities are increased in connection with investments in emerging markets. Emerging markets are countries generally considered to be relatively less developed or industrialized. Emerging markets often face economic problems that could subject the fund to increased volatility or substantial declines in value, and emerging markets may experience periods of market illiquidity. Deficiencies in regulatory oversight, market infrastructure, shareholder protections and company laws and differences in regulatory, accounting, auditing, and financial reporting and recordkeeping standards could expose a fund to risks beyond those generally encountered in developed countries. In addition, profound social changes and business practices that depart from norms in developed countries' economies have hindered the orderly growth of emerging economies and their markets in the past and have caused instability. High levels of debt tend to make emerging economies heavily reliant on foreign capital and vulnerable to capital flight. Countries in emerging markets are also more likely to experience high levels of inflation, deflation, currency devaluation or unemployment, which could hurt their economies and securities markets. For these and other reasons, investments in emerging markets are often considered speculative.

Equity Exposure Risk A fund may obtain exposure to equity securities. Equity security prices have historically risen and fallen in periodic cycles. U.S. and foreign equity markets have experienced periods of substantial price volatility in the past and may do so again in the future.

Extension Risk An unexpected rise in interest rates may extend the life of a mortgage-backed security beyond the expected prepayment time, typically reducing the security's value.

Fixed Income Risk The market value of fixed income investments, and financial instruments related to those fixed income investments, will change in response to interest rate changes and other factors, such as changes in the effective maturities and credit ratings of fixed income investments. During periods of falling interest rates, the values of outstanding fixed income securities and related financial instruments generally rise. Conversely, during periods of rising interest rates, the values of such securities and related financial instruments generally decline. While securities with longer maturities tend to produce higher yields, the prices of longer maturity securities are also subject to greater market fluctuations as a result of changes in interest rates. Fixed income investments are also subject to credit risk.

Focus Risk If a fund is exposed to a significant extent to a particular commodity or subset of commodities, the fund will be more exposed to the specific risks relating to such commodity or commodities and will be subject to greater volatility than if it were more broadly diversified among commodity sectors.

The Commodity Return Strategy Fund will be exposed to the performance of commodities in the BCOM Index, which may from time to time have a small number of commodity sectors (e.g., energy, metals or agricultural) representing a large portion of the index. As a result, such fund may be subject to greater volatility than if the index were more broadly diversified among commodity sectors.

Foreign Securities Risk Investing outside the U.S. carries additional risks that include:

- ***Currency Risk*** See "Currency Risk" above.
- ***Information Risk*** Key information about an issuer, security or market may be inaccurate or unavailable.

- ■ ***Political Risk*** Foreign governments may expropriate assets, impose capital or currency controls, and/or sanctions impose punitive taxes, or nationalize a company or industry. Any of these actions could have a severe effect on security prices and impair a fund's ability to bring its capital or income back to the U.S. Other political risks include economic policy changes, social and political instability, military action and war, such as the war between Russia and Ukraine that began in February 2022.
- ■ ***Access Risk*** Some countries may restrict a fund's access to investments or offer terms that are less advantageous than those for local investors. This could limit the attractive investment opportunities available to a fund.
- ■ ***Operational Risk*** Some countries have less-developed securities markets (and related transaction, registration and custody practices) that could subject a fund to losses from fraud, negligence, delay or other actions.

Forwards Risk Forwards are not exchange-traded and therefore no clearinghouse or exchange stands ready to meet the obligations of the contracts. Thus, a fund faces the risk that its counterparties may not perform their obligations. This risk may cause some or all of the fund's gains to be lost. Please see "Counterparty Risk" above. At times, certain market makers have refused to quote prices for forward contracts, or have quoted prices with an unusually wide spread between the price at which they are prepared to buy and sell. If this occurs, Credit Suisse may be unable to effectively use its forward trading strategies, and the fund could experience significant losses. See "Illiquidity Risk" below. Forward contracts, unlike exchange-traded futures contracts, are not regulated by the CFTC. Therefore, a fund will not receive any benefit of CFTC regulation when trading forwards.

Futures Contracts Risk The price volatility of futures contracts historically has been greater than that for traditional securities such as stocks and bonds. The value of certain futures contracts may fluctuate in response to changes in interest rates, currency exchange rates, commodity prices or other changes. Therefore, the assets of a fund, and the prices of fund shares, may be subject to greater volatility, as a result of the fund's use of futures contracts. The risks associated with a fund's use of futures contracts include the risk that: (i) changes in the price of a futures contract may not always track the changes in market value of the underlying reference asset; (ii) the underlying reference asset may not perform the way Credit Suisse expected it to; (iii) trading restrictions or limitations may be imposed by an exchange, and government regulations may restrict trading in futures contracts; (iv) if the fund has insufficient cash to meet margin requirements, the fund may need to sell other investments, including at disadvantageous times; and (v) although a fund may generally purchase only exchange-traded futures, due to market conditions there may not always be a liquid secondary market for a futures contract and, as a result, the fund may be unable to close out its futures contracts at a time which is advantageous.

Hedged Exposure Risk A fund's hedging activities could multiply losses generated by a derivative used for hedging purposes. Such losses should be substantially offset by gains on the hedged investment. However, while hedging can reduce or eliminate losses, it can also reduce or eliminate gains.

Illiquidity Risk Certain portfolio holdings may be difficult or impossible to sell at the time and the price that a fund would like. A fund may have to lower the price, sell other securities instead or forgo an investment opportunity. Over recent years, regulatory changes have led to reduced liquidity in the marketplace, and the capacity of dealers to make markets in fixed income securities has been outpaced by the growth in size of the fixed income markets. Any of these could have a negative effect on fund management or performance. Liquid investments may become illiquid after purchase by the fund, particularly during periods of market turmoil. There can be no assurance that a security or instrument that is deemed to be liquid when purchased will continue to be liquid for as long as it is held by the fund.

Interest Rate Risk Changes in interest rates may cause a decline in the market value of an investment. With loans, bonds and other debt instruments, a rise in interest rates typically causes a fall in values, while a fall in interest rates typically causes a rise in values. The Federal Reserve has raised the federal funds rate as part of its efforts to address rising inflation. If interest rates continue to increase in the near future, this could adversely affect the price and liquidity of fund investments. Generally, the longer the maturity or duration of a debt instrument, the greater the impact of a change in interest rates on the instrument's value. In periods of market volatility, the market values of fixed income securities may be more sensitive to changes in interest rates.

Leveraging Risk Although a fund itself will not be leveraged, certain transactions may give rise to a form of leverage. Such transactions may include, among others, structured notes, reverse repurchase agreements, indexed and inverse floating rate securities, swap agreements, futures contracts, loans of portfolio securities, and the use of when-issued, delayed delivery or forward commitment transactions. The use of derivatives may also create leveraging risk. Under Rule 18f-4 under the 1940 Act, among other things, a fund must either use derivatives in a limited manner or comply with an outer limit on fund leverage risk based on value-at-risk. A Subsidiary will comply with these requirements to the same extent as the fund. The use of leverage may cause a fund to liquidate portfolio positions when it may not be advantageous to do so to satisfy its obligations or to meet the applicable requirements of the 1940 Act and the rules thereunder. Leverage, including borrowing, may cause a fund to be more volatile than if the fund had not been leveraged. This is because leverage tends to exaggerate the effect of any increase or decrease in the value of the fund's portfolio securities.

Manager/Model Risk If a fund's portfolio managers make poor investment decisions, it will negatively affect the fund's performance. The fund also bears the risk that the proprietary model used by the portfolio managers will not be successful in identifying investments that will help the fund achieve its investment objective, causing the fund to underperform its benchmark or other funds with a similar investment objective.

Market Risk The market value of an instrument may fluctuate, sometimes rapidly and unpredictably. These fluctuations, which are often referred to as "volatility," may cause an instrument to be worth less than it was worth at an earlier time. Market risk may affect a single issuer, industry, commodity, sector of the economy, or the market as a whole. Local, regional or global events such as war, acts of terrorism, the spread of infectious illness or other public health issues, natural disasters, recessions, or other events could have a significant impact on a fund and its investments. Market risk is common to most investments – including stocks, bonds and commodities – and the mutual funds that invest in them. The performance of "value" stocks and "growth" stocks may rise or decline under varying market conditions – for example, value stocks may perform well under circumstances in which growth stocks in general have fallen.

Bonds and other fixed income securities generally involve less market risk than stocks and commodities. However, the risk of bonds can vary significantly depending upon factors such as the issuer's creditworthiness and a bond's maturity. The bonds of some companies may be riskier than the stocks of others.

An outbreak of respiratory coronavirus ("COVID-19") that was first detected in China in December 2019 developed into a global pandemic that has resulted in numerous disruptions in the market and has had significant economic impact leaving general concern and uncertainty. The pandemic, and other pandemics and epidemics that may arise in the future, could affect the economies of many nations, individual companies and the market in general in ways that cannot necessarily be foreseen at the present time. In addition, the effect of infectious diseases in developing or emerging market countries may be greater due to less established health care systems. Although vaccines for COVID-19 are more widely available, the full impacts of a pandemic or disease outbreaks are unknown and the pace of recovery may vary from market to market. The effects of the pandemic may last for an extended period of time.

Model and Style Risk Certain funds bear the risk that the underlying index's proprietary quantitative methodology will not be successful in identifying price trends in each of the asset classes to which its underlying index provides exposure. Further, the index's proprietary quantitative methodology may incorrectly identify price trends and these misidentified opportunities may lead to substantial losses. In addition, there may be periods when investing based on price trends is out of favor, and during which the investment performance of a fund or index using a trend strategy may underperform funds or indices using other investment approaches.

Mortgage- and Asset-Backed Securities Risks The value of a fund's mortgage-backed securities can fall if the owners of the underlying mortgages pay off their mortgages sooner than expected, which could happen when interest rates fall, or later than expected, which could happen when interest rates rise. If the underlying mortgages are paid off sooner than expected, a fund may have to reinvest this money in mortgage-backed or other securities that have lower yields. Mortgage-backed securities are most commonly issued or guaranteed by U.S. government agencies or instrumentalities ("Agencies"), but may also be issued or guaranteed by other private issuers. Although obligations of Agencies are not debts of the U.S. Treasury, in some cases, payment of interest and principal on such obligations is guaranteed by the U.S. government. There is no guarantee that the U.S. government will support securities not backed by its full faith and credit. Accordingly, although these securities historically have involved little risk of loss of principal if held to maturity, they may involve more risk than securities backed by the U.S. government's full faith and credit. Mortgage-backed securities issued by private issuers, whether or not such obligations are subject to guarantees by the private issuer, may entail greater risk than obligations directly or indirectly guaranteed by the U.S. government.

Payment of interest and repayment of principal may be impacted by the cash flows generated by the assets backing asset-backed securities. The value of a fund's asset-backed securities may also be affected by changes in interest rates, the availability of information concerning the interests in and structure of the pools of purchase contracts, financing leases or sales agreements that are represented by these securities, the creditworthiness of the servicing agent for the pool, the originator of the loans or receivables, or the entities that provide any supporting letters of credit, surety bonds, or other credit enhancements.

Non-Diversified Status A fund that is considered a non-diversified investment company under the 1940 Act is permitted to invest a greater proportion of its assets in the securities of a smaller number of issuers than a diversified fund. As a result, a non-diversified fund may be subject to greater volatility with respect to its portfolio securities than a fund that is diversified.

Options Risk A decision as to whether, when and how to use options involves the exercise of skill and judgment, and even a well-conceived and well-executed options program may be adversely affected by market behavior or unexpected events. Successful options strategies may require the anticipation of future movements in securities prices, interest rates and other economic factors. No assurances can be given that Credit Suisse's judgment in this respect will be correct. When the fund purchases options, it risks losing all or part of the cash paid for the options. Because option premiums paid or received by the fund indirectly are small in relation to the market value of the investments underlying the options, buying and selling put and call options can be more speculative than investing directly in securities.

Portfolio Turnover Risk Active and frequent trading may lead to the realization and distribution to shareholders of higher short-term capital gains, which would increase their tax liability. Frequent trading also increases transaction costs, which could detract from a fund's performance.

Prepayment Risk Securities with high stated interest rates may be prepaid prior to maturity. During periods of falling interest rates, a fund would generally have to reinvest the proceeds at lower rates.

Reference Rate Replacement Risk The Fund may be exposed to financial instruments that recently transitioned from, or continue to be tied to, the London Interbank Offered Rate ("LIBOR") to determine payment obligations, financing terms, hedging strategies or investment value.

The United Kingdom's Financial Conduct Authority ("FCA"), which regulates LIBOR, has ceased publishing all LIBOR settings. In April 2023, however, the FCA announced that some USD LIBOR settings will continue to be published under a synthetic methodology until September 30, 2024 for certain legacy contracts. The Secured Overnight Financing Rate ("SOFR") is a broad measure of the cost of borrowing cash overnight collateralized by U.S. Treasury securities in the repurchase agreement ("repo") market and has been used increasingly on a voluntary basis in new instruments and transactions. Under U.S. regulations that implement a statutory fallback mechanism to replace LIBOR, benchmark rates based on SOFR have replaced LIBOR in certain financial contracts.

Neither the effect of the LIBOR transition process nor its ultimate success can yet be known. While some existing LIBOR-based instruments may contemplate a scenario where LIBOR is no longer available by providing for an alternative rate-setting methodology, there may be significant uncertainty regarding the effectiveness of any such alternative methodologies to replicate LIBOR. Not all existing LIBOR-based instruments may have alternative rate-setting provisions and there remains uncertainty regarding the willingness and ability of issuers to add alternative rate-setting provisions in certain existing instruments. Parties to contracts, securities or other instruments using LIBOR may disagree on transition rates or the application of transition regulation, potentially resulting in uncertainty of performance and the possibility of litigation. The Fund may have instruments linked to other interbank offered rates that may also cease to be published in the future.

Repurchase Agreements Risk Repurchase agreements could involve certain risks in the event of default or insolvency of the seller, including losses and possible delays or restrictions upon a fund's ability to dispose of the underlying securities. To the extent that, in the meantime, the value of the securities that the fund has purchased has decreased, the fund could experience a loss. The fund will be exposed to the credit of the counterparties to repurchase agreements and their ability to satisfy the terms of the agreements, which exposes the fund to the risk that the counterparties may default on their obligations to perform under the agreements. If the seller under the repurchase agreement defaults, the fund may incur a loss if the value of the collateral securing the repurchase agreements has declined and may incur disposition costs in connection with liquidating the collateral. In addition, if bankruptcy proceedings are commenced with respect to the seller of the security, realization of the collateral by the fund may be delayed or limited. For more information, please see "Counterparty Risk" above.

A fund's repurchase agreements will generally be collateralized by obligations of the U.S. government or its agencies. See "U.S. Government Securities Risk."

Risks of Investing in Other Funds Other mutual funds and ETFs are subject to investment advisory and other expenses. If a fund invests in other mutual funds or ETFs, the cost of investing in the fund may be higher than other funds that invest only directly in individual securities. Shareholders will indirectly bear fees and expenses charged by the other mutual funds and ETFs in addition to the fund's direct fees and expenses. Other mutual funds and ETFs are subject to specific risks, depending on the nature of the mutual fund or ETF.

Most ETFs are investment companies whose shares are purchased and sold on a securities exchange. An ETF represents a portfolio of securities designed to track a particular market segment or index. An investment in an ETF generally presents the same primary risks as an investment in a conventional fund (i.e., one that is not exchange-traded) that has the same investment objectives, strategies and policies. In addition, an ETF may fail to accurately track the market segment or index that underlies its investment objective. The price of an ETF can fluctuate, and a fund could lose money investing in an ETF.

Credit Suisse serves as the adviser to other mutual funds in which a fund may invest. It is possible that a conflict of interest among a fund and the other Credit Suisse Funds could affect how Credit Suisse fulfills its fiduciary duties to the fund and the other Credit Suisse Funds.

Senior Loans Risks Senior Loans are subject to the risk that a court could subordinate a Senior Loan, which typically holds the most senior position in the issuer's capital structure, to presently existing or future indebtedness or take other action detrimental to the holders of Senior Loans. Senior Loans are also subject to heightened prepayment risk, as they usually have mandatory and optional prepayment provisions.

Senior Loans are subject to the risk that the value of the collateral, if any, securing a loan may decline, be insufficient to meet the obligations of the borrower, or be difficult to liquidate. In the event of a default, a fund may have difficulty collecting on any collateral. In addition, any collateral may be found invalid or may be used to pay other outstanding obligations of the borrower. A fund's access to collateral, if any, may be limited by bankruptcy, other insolvency laws, or by the type of loan the fund has purchased. As a result, a collateralized Senior Loan may not be fully collateralized and can decline significantly in value. Where a fund is a participant in a loan, it does not have any direct claim on the loan or any rights of set-off against the borrower and may not benefit directly from any collateral supporting the loan. As a result, the fund is subject to the credit risk of both the borrower and the lender that is selling the participation. In the event of the insolvency of the lender selling a participation, the fund may be treated as a general creditor of the lender and may not benefit from any set-off between the lender and the borrower.

Short Position Risk Certain funds and their Subsidiaries, if applicable, may enter into a short position through a futures contract or swap agreement or by selling a security short. Taking short positions involves leverage of the fund's or the Subsidiary's assets and presents various risks. If the price of the asset, instrument or market on which the fund or the Subsidiary has taken a short position increases, then the fund or the Subsidiary will incur a loss equal to the increase in price from the time that the short position was entered into plus any premiums and interest paid to a third party in connection with the short sale. Therefore, taking short positions involves the risk that losses may be exaggerated, potentially losing more money than the actual cost of the investment. The fund's or the Subsidiary's loss on a short sale could theoretically be unlimited in a case where the fund or the Subsidiary, as the case may be, is unable, for whatever reason, to close out its short position. Also, there is the risk that the counterparty to a short sale may fail to honor its contractual terms, causing a loss to the fund. The fund's and the Subsidiary's risk of loss with respect to short sales may be significant, as the fund and/or the Subsidiary may have a substantial amount of short positions in its portfolio.

Small- and Mid-Cap Stock Risk Companies with smaller market capitalizations tend to be at early stages of development with limited product lines, market access for products, financial resources, access to new capital, or depth in management. It may be difficult to obtain reliable information and financial data about these companies. Consequently, the securities of smaller companies may not be as readily marketable and may be subject to more abrupt or erratic market movements. Mid-cap companies will be subject to these risks to a lesser extent.

Speculative Exposure Risk Gains or losses from speculative positions in a derivative may be much greater than the derivative's original cost. For example, potential losses from swaps, writing uncovered call options and speculative short sales are unlimited.

Structured Note Risk A fund may seek investment exposure to commodity sectors through structured notes that may be exchange-traded or trade in the over-the-counter market. These notes are typically issued by banks or brokerage firms, and have interest and/or principal payments which are linked to changes in the price level of certain assets or to the price performance of certain indices. The value of a structured note will be influenced by time to maturity, level of supply and demand for the type of note, interest rate and market volatility, changes in the issuer's credit rating, and economic, legal, political, or geographic events that affect the reference asset. In addition, there may be a lag between a change in the value of the underlying reference asset and the value of the structured note. A fund may also be exposed to increased transaction costs when it seeks to sell such notes in the secondary market.

Certain structured notes issued by European issuers may subject a fund that purchases them to the imposition of "resolution measures" required under the European Union Bank Recovery and Resolution Directive. Such measures include the power to (i) write down, including to zero, any payment on the notes; (ii) convert the notes into ordinary shares or certain other equity instruments; and/or (iii) apply any other resolution measure, including, but not limited to, any transfer of the notes to another entity, the amendment of the terms and conditions of the notes or the cancellation of the notes. If a resolution measure becomes applicable to the structured notes held by a fund, the fund could lose some or all of its investment.

Subsidiary Risk As discussed in the applicable fund's Summary, certain funds make investments through a wholly-owned subsidiary of such fund, which subsidiary is organized under the laws of the Cayman Islands (each, a "Subsidiary"). By investing in the Subsidiary, the fund is indirectly exposed to the risks associated with the Subsidiary's investments. The derivatives and other investments held by a Subsidiary are generally similar to those that are permitted to be held by the applicable fund and are subject to the same risks that apply to similar investments if held directly by the fund. These risks are described elsewhere in this Prospectus. There can be no assurance that the investment objective of the Subsidiary will be achieved. Changes in the laws of the United States and/or the Cayman Islands could result in the inability of a fund and/or the Subsidiary to operate as described in this prospectus and the SAI and could adversely affect the fund. For example, the Cayman Islands does not currently impose any income, corporate or capital gains tax, estate duty, inheritance tax, gift tax or withholding tax on the Subsidiary. If Cayman Islands law changes such that the Subsidiary must pay Cayman Islands taxes, fund shareholders would likely suffer decreased investment returns.

Each Subsidiary is not registered under the 1940 Act, and, unless otherwise noted in this Prospectus, is not subject to all the investor protections of the 1940 Act. However, a fund wholly owns and controls its Subsidiary, and the fund and the Subsidiary are both managed by Credit Suisse, making it unlikely that the Subsidiary will take action contrary to the interests of the fund and its shareholders. A fund's Board of Trustees has oversight responsibility for the investment activities of the fund, including its investment in the Subsidiary, and the fund's role as sole shareholder of the Subsidiary. The Subsidiary will be subject to the same investment restrictions and limitations, and follow the same compliance policies and procedures, as the applicable fund.

Swap Agreements Risk Swap agreements involve the risk that the party with whom a fund has entered into the swap will default on its obligation to pay the fund and the risk that the fund will not be able to meet its obligations to pay the other party to the agreement.

Tax Risk In order to qualify as a regulated investment company (a "RIC") under the Internal Revenue Code of 1986, as amended (the "Code"), a fund must meet certain requirements regarding the source of its income, the diversification of its assets and the distribution of its income. The IRS has issued a ruling that income realized directly from certain types of commodity-linked derivatives would not be qualifying income. As a result, a fund's ability to realize income from investments in such commodity-linked derivatives as part of its investment strategy would be limited to a maximum of 10% of its gross income. To comply with the ruling, certain funds seek to gain exposure to the commodity markets primarily through investments in a Subsidiary, which invests in commodity-linked swaps, commodity futures and other derivatives, and directly through investments in commodity index-linked notes. If a fund fails to qualify as a RIC, the fund will be subject to federal income tax on its net income at regular corporate rates (without reduction for distributions to shareholders). When distributed, that income also would be taxable to shareholders as an ordinary dividend to the extent attributable to the fund's earnings and profits. If a fund were to fail to qualify as a RIC and became subject to federal income tax, shareholders of the fund would be subject to diminished returns. The funds anticipate treating income and gain from a Subsidiary and from commodity-linked notes as qualifying income.

U.S. Governments Securities Risk Obligations of U.S. government agencies and authorities are supported by varying degrees of credit but generally are not backed by the full faith and credit of the U.S. government. No assurance can be given that the U.S. government will provide financial support to its agencies and authorities if it is not obligated by law to do so. Certain U.S. government agency securities are backed only by the credit of the government agency and not by full faith and credit of the United States.

Valuation Risk The lack of an active trading market may make it difficult to obtain an accurate price for an instrument held by a fund. Many derivative instruments are not actively traded.

Financial Highlights

The financial highlights tables show each fund's audited financial performance for five years. Certain information in the tables reflect results for a single fund share. Total return in the tables represents how much you would have earned or lost on an investment in the fund, assuming you had reinvested all dividend and capital gain distributions.

The figures below for the fiscal years ended October 31, 2020, 2021, 2022 and 2023 have been audited by the funds' independent registered public accounting firm, PricewaterhouseCoopers LLP, whose report on each fund's financial statements is included in such fund's *Annual Report*. The figures below for the fiscal year ended October 31, 2019 have been audited by the funds' former independent registered public accounting firm. The *Annual Report* includes the independent registered public accounting firm's report, along with the fund's financial statements. It is available free upon request through the methods described on the back cover of this *Prospectus*.

JOB: 24-1409-2 **CYCLE#;BL#:** 7; 0 **TRIM:** 8.25" x 10.75" **AS:** New York: 212-620-5600

COMMODITY RETURN STRATEGY FUND CLASS I FOR THE YEAR ENDED:	10/23	10/22	10/21[1]	10/20[1]	10/19[1]
Per share data					
Net asset value, beginning of year	$27.28	$36.29	$25.32	$27.24	$28.50
Investment Operations					
Net investment income (loss)[2]	0.88	0.12	(0.19)	0.06	0.42
Net gain (loss) from investments, futures contracts and swap contracts (both realized and unrealized)	(2.00)	2.79	11.16	(1.86)	(1.32)
Total from investment operations	(1.12)	2.91	10.97	(1.80)	(0.90)
Less Dividends and Distributions					
Dividends from net investment income	(2.82)	(11.92)	—	(0.06)	(0.36)
Return of capital	—	—	—	(0.06)	—
Total dividends and distributions	(2.82)	(11.92)	—	(0.12)	(0.36)
Net asset value, end of year	$23.34[3]	$27.28	$36.29	$25.32	$27.24
Total return[4]	(4.40)%	12.41%	43.33%	(6.70)%	(3.13)%
Ratios and supplemental data					
Net assets, end of year (000s omitted)	$1,191,554	$2,175,955	$2,249,942	$1,442,691	$1,634,169
Ratio of net expenses to average net assets	0.80%	0.80%	0.80%	0.80%	0.78%
Ratio of net investment income (loss) to average net assets	3.60%	0.41%	(0.59)%	0.20%	1.62%
Decrease reflected in above operating expense ratios due to waivers/reimbursements	0.01%	0.01%	0.02%	0.04%	—%
Portfolio turnover rate[5]	46%	68%	22%	215%	130%

1 A one for six reverse share split, effective October 15, 2021, has been retroactively applied. See Note 6 in the Notes to Financial Statements.

2 Per share information is calculated using the average shares outstanding method.

3 Includes adjustments in accordance with accounting principles generally accepted in the United States of America and as such, the net asset values for financial reporting purposes and the returns based upon net asset values may differ from the net asset values and returns for shareholder transactions.

4 Total returns are historical and include change in share price and reinvestment of all distributions.

5 Portfolio turnover is calculated by dividing the lesser of total purchases or sales of portfolio securities for the reporting period by the monthly average of portfolio securities owned during the reporting period. Excluded from both the numerator and denominator are amounts relating to derivatives and securities whose maturities or expiration dates at the time of acquisition were one year or less.

COMMODITY RETURN STRATEGY FUND CLASS A FOR THE YEAR ENDED:	10/23	10/22	10/21[1]	10/20[1]	10/19[1]
Per share data					
Net asset value, beginning of year	$26.32	$35.37	$24.72	$26.64	$27.84
Investment Operations					
Net investment income (loss)[2]	0.79	0.04	(0.26)	(0.00)[3]	0.36
Net gain (loss) from investments, futures contracts and swap contracts (both realized and unrealized)	(1.91)	2.68	10.91	(1.86)	(1.26)
Total from investment operations	(1.12)	2.72	10.65	(1.86)	(0.90)
Less Dividends and Distributions					
Dividends from net investment income	(2.76)	(11.77)	—	(0.00)[3]	(0.30)
Return of capital	—	—	—	(0.06)	—
Total dividends and distributions	(2.76)	(11.77)	—	(0.06)	(0.30)
Net asset value, end of year	$22.44[4]	$26.32	$35.37	$24.72	$26.64
Total return[5]	(4.58)%	12.09%	43.08%	(6.97)%	(3.24)%
Ratios and supplemental data					
Net assets, end of year (000s omitted)	$31,251	$40,894	$40,693	$32,422	$44,469
Ratio of net expenses to average net assets	1.05%	1.05%	1.05%	1.05%	1.03%
Ratio of net investment income (loss) to average net assets	3.41%	0.14%	(0.84)%	(0.02)%	1.38%
Decrease reflected in above operating expense ratios due to waivers/reimbursements	0.01%	0.01%	0.02%	0.04%	—%
Portfolio turnover rate[6]	46%	68%	22%	215%	130%

[1] A one for six reverse share split, effective October 15, 2021, has been retroactively applied. See Note 6 in the Notes to Financial Statements.

[2] Per share information is calculated using the average shares outstanding method.

[3] This amount represents less than $0.01 per share.

[4] Includes adjustments in accordance with accounting principles generally accepted in the United States of America and as such, the net asset values for financial reporting purposes and the returns based upon net asset values may differ from the net asset values and returns for shareholder transactions.

[5] Total returns are historical and include change in share price, reinvestment of all distributions and no sales charge.

[6] Portfolio turnover is calculated by dividing the lesser of total purchases or sales of portfolio securities for the reporting period by the monthly average of portfolio securities owned during the reporting period. Excluded from both the numerator and denominator are amounts relating to derivatives and securities whose maturities or expiration dates at the time of acquisition were one year or less.

COMMODITY RETURN STRATEGY FUND CLASS C FOR THE YEAR ENDED:	10/23	10/22	10/21[1]	10/20[1]	10/19[1]
Per share data					
Net asset value, beginning of year	$23.75	$32.83	$23.16	$25.02	$26.22
Investment Operations					
Net investment income (loss)[2]	0.55	(0.14)	(0.46)	(0.18)	0.18
Net gain (loss) from investments, futures contracts and swap contracts (both realized and unrealized)	(1.72)	2.40	10.13	(1.68)	(1.26)
Total from investment operations	(1.17)	2.26	9.67	(1.86)	(1.08)
Less Dividends					
Dividends from net investment income	(2.58)	(11.34)	—	—	(0.12)
Total dividends	(2.58)	(11.34)	—	—	(0.12)
Net asset value, end of year	$20.00[3]	$23.75	$32.83	$23.16	$25.02
Total return[4]	(5.35)%	11.28%	41.75%	(7.43)%	(4.23)%
Ratios and supplemental data					
Net assets, end of year (000s omitted)	$6,424	$9,157	$7,079	$2,694	$3,374
Ratio of net expenses to average net assets	1.80%	1.80%	1.80%	1.80%	1.78%
Ratio of net investment income (loss) to average net assets	2.64%	(0.52)%	(1.60)%	(0.78)%	0.62%
Decrease reflected in above operating expense ratios due to waivers/reimbursements	0.01%	0.01%	0.02%	0.04%	—%
Portfolio turnover rate[5]	46%	68%	22%	215%	130%

[1] A one for six reverse share split, effective October 15, 2021, has been retroactively applied. See Note 6 in the Notes to Financial Statements.

[2] Per share information is calculated using the average shares outstanding method.

[3] Includes adjustments in accordance with accounting principles generally accepted in the United States of America and as such, the net asset values for financial reporting purposes and the returns based upon net asset values may differ from the net asset values and returns for shareholder transactions.

[4] Total returns are historical and include change in share price, reinvestment of all distributions and no sales charge.

[5] Portfolio turnover is calculated by dividing the lesser of total purchases or sales of portfolio securities for the reporting period by the monthly average of portfolio securities owned during the reporting period. Excluded from both the numerator and denominator are amounts relating to derivatives and securities whose maturities or expiration dates at the time of acquisition were one year or less.

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FLOATING RATE HIGH INCOME FUND CLASS I FOR THE YEAR ENDED:	10/23	10/22	10/21	10/20	10/19
Per share data					
Net asset value, beginning of year	$6.17[1]	$6.62	$6.31	$6.56	$6.81[1]
Investment Operations					
Net investment income[2]	0.55	0.29	0.24	0.30	0.35
Net gain (loss) from investments, foreign currency transactions and forward foreign currency contracts (both realized and unrealized)	0.14	(0.45)	0.31	(0.25)	(0.25)
Total from investment operations	0.69	(0.16)	0.55	0.05	0.10
Less Dividends and Distributions					
Dividends from net investment income	(0.56)	(0.29)	(0.24)	(0.30)	(0.35)
Return of capital	(0.00)[3]	—	—	—	—
Total dividends and distributions	(0.56)	(0.29)	(0.24)	(0.30)	(0.35)
Net asset value, end of year	$6.30	$6.17[1]	$6.62	$6.31	$6.56
Total return[4]	11.54%	(2.42)%	8.86%	0.92%	1.47%
Ratios and supplemental data					
Net assets, end of year (000s omitted)	$1,816,028	$2,376,866	$2,770,167	$1,699,373	$2,199,606
Ratio of net expenses to average net assets	0.70%	0.70%	0.70%	0.70%	0.70%
Ratio of net investment income to average net assets	8.79%	4.54%	3.62%	4.80%	5.18%
Decrease reflected in above operating expense ratios due to waivers/reimbursements	0.11%	0.09%	0.07%	0.09%	0.08%
Portfolio turnover rate[5]	35%	47%	54%	30%	23%

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2 Per share information is calculated using the average shares outstanding method.

3 This amount represents less than $0.01 per share.

4 Total returns are historical and include change in share price, reinvestment of all distributions and no sales charge. Had certain expenses not been reduced during the years shown, total returns would have been lower.

5 Portfolio turnover is calculated by dividing the lesser of total purchases or sales of portfolio securities for the reporting period by the monthly average of portfolio securities owned during the reporting period. Excluded from both the numerator and denominator are amounts relating to derivatives and securities whose maturities or expiration dates at the time of acquisition were one year or less.

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FLOATING RATE HIGH INCOME FUND CLASS A FOR THE YEAR ENDED:	10/23	10/22	10/21	10/20	10/19
Per share data					
Net asset value, beginning of year	$6.21	$6.65	$6.34	$6.59	$6.84[1]
Investment Operations					
Net investment income[2]	0.54	0.28	0.23	0.29	0.33
Net gain (loss) from investments, foreign currency transactions and forward foreign currency contracts (both realized and unrealized)	0.12	(0.44)	0.31	(0.25)	(0.25)
Total from investment operations	0.66	(0.16)	0.54	0.04	0.08
Less Dividends and Distributions					
Dividends from net investment income	(0.54)	(0.28)	(0.23)	(0.29)	(0.33)
Return of capital	(0.00)[3]	—	—	—	—
Total dividends and distributions	(0.54)	(0.28)	(0.23)	(0.29)	(0.33)
Net asset value, end of year	$6.33	$6.21	$6.65	$6.34	$6.59
Total return[4]	11.07%	(2.48)%	8.57%	0.70%	1.23%
Ratios and supplemental data					
Net assets, end of year (000s omitted)	$116,439	$116,540	$144,713	$146,803	$199,328
Ratio of net expenses to average net assets	0.95%	0.95%	0.95%	0.95%	0.95%
Ratio of net investment income to average net assets	8.59%	4.25%	3.41%	4.54%	4.93%
Decrease reflected in above operating expense ratios due to waivers/reimbursements	0.11%	0.09%	0.07%	0.09%	0.08%
Portfolio turnover rate[5]	35%	47%	54%	30%	23%

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2 Per share information is calculated using the average shares outstanding method.

3 This amount represents less than $0.01 per share.

4 Total returns are historical and include change in share price, reinvestment of all distributions and no sales charge. Had certain expenses not been reduced during the years shown, total returns would have been lower.

5 Portfolio turnover is calculated by dividing the lesser of total purchases or sales of portfolio securities for the reporting period by the monthly average of portfolio securities owned during the reporting period. Excluded from both the numerator and denominator are amounts relating to derivatives and securities whose maturities or expiration dates at the time of acquisition were one year or less.

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FLOATING RATE HIGH INCOME FUND CLASS C FOR THE YEAR ENDED:	10/23	10/22	10/21	10/20	10/19
Per share data					
Net asset value, beginning of year	$6.22[1]	$6.68	$6.36	$6.61	$6.87[1]
Investment Operations					
Net investment income[2]	0.50	0.23	0.18	0.24	0.28
Net gain (loss) from investments, foreign currency transactions and forward foreign currency contracts (both realized and unrealized)	0.13	(0.46)	0.32	(0.25)	(0.26)
Total from investment operations	0.63	(0.23)	0.50	(0.01)	0.02
Less Dividends and Distributions					
Dividends from net investment income	(0.50)	(0.23)	(0.18)	(0.24)	(0.28)
Return of capital	(0.00)[3]	—	—	—	—
Total dividends and distributions	(0.50)	(0.23)	(0.18)	(0.24)	(0.28)
Net asset value, end of year	$6.35	$6.22[1]	$6.68	$6.36	$6.61
Total return[4]	10.42%	(3.48)%	7.90%	(0.05)%	0.34%
Ratios and supplemental data					
Net assets, end of year (000s omitted)	$45,535	$52,725	$60,182	$58,959	$87,380
Ratio of net expenses to average net assets	1.70%	1.70%	1.70%	1.70%	1.70%
Ratio of net investment income to average net assets	7.82%	3.54%	2.66%	3.83%	4.19%
Decrease reflected in above operating expense ratios due to waivers/reimbursements	0.11%	0.09%	0.07%	0.09%	0.08%
Portfolio turnover rate[5]	35%	47%	54%	30%	23%

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2 Per share information is calculated using the average shares outstanding method.

3 This amount represents less than $0.01 per share.

4 Total returns are historical and include change in share price, reinvestment of all distributions and no sales charge. Had certain expenses not been reduced during the years shown, total returns would have been lower.

5 Portfolio turnover is calculated by dividing the lesser of total purchases or sales of portfolio securities for the reporting period by the monthly average of portfolio securities owned during the reporting period. Excluded from both the numerator and denominator are amounts relating to derivatives and securities whose maturities or expiration dates at the time of acquisition were one year or less.

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STRATEGIC INCOME FUND CLASS I FOR THE YEAR ENDED:	**10/23**	**10/22**	**10/21**	**10/20**	**10/19**
Per share data					
Net asset value, beginning of year	$8.91	$10.12	$9.57	$9.88	$9.96
Investment Operations					
Net investment income[1]	0.75	0.47	0.40	0.51	0.53
Net gain (loss) from investments, foreign currency transactions and forward foreign currency contracts (both realized and unrealized)	0.17	(1.20)	0.56	(0.31)	(0.08)
Total from investment operations	0.92	(0.73)	0.96	0.20	0.45
Less Dividends and Distributions					
Dividends from net investment income	(0.75)	(0.48)	(0.41)	(0.51)	(0.52)
Return of capital	—	—	—	—	(0.01)
Total dividends and distributions	(0.75)	(0.48)	(0.41)	(0.51)	(0.53)
Net asset value, end of year	$9.08	$8.91	$10.12	$9.57	$9.88
Total return[2]	10.57%	(7.41)%	10.11%	2.21%	4.68%
Ratios and supplemental data					
Net assets, end of year (000s omitted)	$316,613	$363,915	$420,435	$190,537	$230,330
Ratio of net expenses to average net assets	0.79%	0.79%	0.79%	0.80%	0.99%
Ratio of net expenses to average net assets excluding interest expense	0.79%	0.79%	0.79%	0.80%	0.99%
Ratio of net investment income to average net assets	8.14%	4.88%	3.93%	5.33%	5.36%
Decrease reflected in above operating expense ratios due to waivers/reimbursements	0.31%	0.29%	0.26%	0.31%	0.10%
Portfolio turnover rate[3]	73%	56%	46%	34%	37%

1 Per share information is calculated using the average shares outstanding method.

2 Total returns are historical and include change in share price and reinvestment of all distributions. Had certain expenses not been reduced during the years shown, total returns would have been lower.

3 Portfolio turnover is calculated by dividing the lesser of total purchases or sales of portfolio securities for the reporting period by the monthly average of portfolio securities owned during the reporting period. Excluded from both the numerator and denominator are amounts relating to derivatives and securities whose maturities or expiration dates at the time of acquisition were one year or less.

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STRATEGIC INCOME FUND CLASS A FOR THE YEAR ENDED:	10/23	10/22	10/21	10/20	10/19
Per share data					
Net asset value, beginning of year	$8.91	$10.13	$9.57	$9.88	$9.96
Investment Operations					
Net investment income[1]	0.72	0.44	0.38	0.49	0.51
Net gain (loss) from investments, foreign currency transactions and forward foreign currency contracts (both realized and unrealized)	0.18	(1.21)	0.56	(0.31)	(0.08)
Total from investment operations	0.90	(0.77)	0.94	0.18	0.43
Less Dividends and Distributions					
Dividends from net investment income	(0.73)	(0.45)	(0.38)	(0.49)	(0.50)
Return of capital	—	—	—	—	(0.01)
Total dividends and distributions	(0.73)	(0.45)	(0.38)	(0.49)	(0.51)
Net asset value, end of year	$9.08	$8.91	$10.13	$9.57	$9.88
Total return[2]	10.30%	(7.73)%	9.95%	1.96%	4.42%
Ratios and supplemental data					
Net assets, end of year (000s omitted)	$25,795	$21,933	$31,102	$34,254	$50,343
Ratio of net expenses to average net assets	1.04%	1.04%	1.04%	1.05%	1.24%
Ratio of net expenses to average net assets excluding interest expense	1.04%	1.04%	1.04%	1.05%	1.24%
Ratio of net investment income to average net assets	7.90%	4.62%	3.78%	5.10%	5.13%
Decrease reflected in above operating expense ratios due to waivers/reimbursements	0.31%	0.29%	0.26%	0.31%	0.10%
Portfolio turnover rate[3]	73%	56%	46%	34%	37%

1 Per share information is calculated using the average shares outstanding method.

2 Total returns are historical and include change in share price, reinvestment of all distributions and no sales charge. Had certain expenses not been reduced during the years shown, total returns would have been lower.

3 Portfolio turnover is calculated by dividing the lesser of total purchases or sales of portfolio securities for the reporting period by the monthly average of portfolio securities owned during the reporting period. Excluded from both the numerator and denominator are amounts relating to derivatives and securities whose maturities or expiration dates at the time of acquisition were one year or less.

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STRATEGIC INCOME FUND CLASS C FOR THE YEAR ENDED:	10/23	10/22	10/21	10/20	10/19
Per share data					
Net asset value, beginning of year	$8.92	$10.13	$9.57	$9.88	$9.96[1]
Investment Operations					
Net investment income[2]	0.66	0.37	0.31	0.41	0.43
Net gain (loss) from investments, foreign currency transactions and forward foreign currency contracts (both realized and unrealized)	0.16	(1.20)	0.56	(0.31)	(0.08)
Total from investment operations	0.82	(0.83)	0.87	0.10	0.35
Less Dividends and Distributions					
Dividends from net investment income	(0.66)	(0.38)	(0.31)	(0.41)	(0.42)
Return of capital	—	—	—	—	(0.01)
Total dividends and distributions	(0.66)	(0.38)	(0.31)	(0.41)	(0.43)
Net asset value, end of year	$9.08	$8.92	$10.13	$9.57	$9.88
Total return[3]	9.36%	(8.32)%	9.13%	1.19%	3.64%
Ratios and supplemental data					
Net assets, end of year (000s omitted)	$30,826	$29,454	$39,867	$42,566	$53,410
Ratio of net expenses to average net assets	1.79%	1.79%	1.79%	1.80%	1.99%
Ratio of net expenses to average net assets excluding interest expense	1.79%	1.79%	1.79%	1.80%	1.99%
Ratio of net investment income to average net assets	7.19%	3.89%	3.03%	4.35%	4.38%
Decrease reflected in above operating expense ratios due to waivers/reimbursements	0.31%	0.29%	0.26%	0.31%	0.10%
Portfolio turnover rate[4]	73%	56%	46%	34%	37%

1 Includes adjustments in accordance with accounting principles generally accepted in the United States of America and as such, the net asset values for financial reporting purposes and the returns based upon net asset values may differ from the net asset values and returns for shareholder transactions.

2 Per share information is calculated using the average shares outstanding method.

3 Total returns are historical and include change in share price, reinvestment of all distributions and no sales charge. Had certain expenses not been reduced during the years shown, total returns would have been lower.

4 Portfolio turnover is calculated by dividing the lesser of total purchases or sales of portfolio securities for the reporting period by the monthly average of portfolio securities owned during the reporting period. Excluded from both the numerator and denominator are amounts relating to derivatives and securities whose maturities or expiration dates at the time of acquisition were one year or less.

MANAGED FUTURES STRATEGY FUND CLASS I FOR THE YEAR ENDED:	10/23	10/22	10/21	10/20	10/19
Per share data					
Net asset value, beginning of year	$12.31	$11.05	$9.26	$9.94	$9.79
Investment Operations					
Net investment income (loss)[1]	0.28	(0.06)	(0.13)	(0.03)	0.04
Net gain (loss) from investments, futures contracts, swap contracts and foreign currency transactions (both realized and unrealized)	(1.19)	2.18	1.92	(0.48)	0.11
Total from investment operations	(0.91)	2.12	1.79	(0.51)	0.15
Less Dividends and Distributions					
Dividends from net investment income	(0.45)	(0.86)	—	(0.17)	—
Distributions from net realized gains	(1.42)	—	—	—	—
Total dividends and distributions	(1.87)	(0.86)	—	(0.17)	—
Net asset value, end of year	$9.53	$12.31	$11.05	$9.26	$9.94
Total return[2]	(7.92)%	21.09%	19.33%	(5.22)%	1.53%
Ratios and supplemental data					
Net assets, end of year (000s omitted)	$247,916	$434,818	$382,293	$282,365	$318,590
Ratio of net expenses to average net assets	1.30%	1.30%	1.30%	1.30%	1.30%
Ratio of net investment income (loss) to average net assets	2.76%	(0.52)%	(1.28)%	(0.34)%	0.42%
Decrease reflected in above operating expense ratios due to waivers/reimbursements	0.02%	—%	0.02%	0.05%	0.02%
Portfolio turnover rate[3]	—%	—%	—%	—%	—%

1 Per share information is calculated using the average shares outstanding method.

2 Total returns are historical and include change in share price and reinvestment of all distributions. Had certain expenses not been reduced during the years shown, total returns would have been lower.

3 Portfolio turnover is calculated by dividing the lesser of total purchases or sales of portfolio securities for the reporting period by the monthly average of portfolio securities owned during the reporting period. Excluded from both the numerator and denominator are amounts relating to derivatives and securities whose maturities or expiration dates at the time of acquisition were one year or less.

MANAGED FUTURES STRATEGY FUND CLASS A FOR THE YEAR ENDED:	10/23	10/22	10/21	10/20	10/19
Per share data					
Net asset value, beginning of year	$12.11	$10.88	$9.14	$9.82	$9.69
Investment Operations					
Net investment income (loss)[1]	0.24	(0.08)	(0.16)	(0.05)	0.01
Net gain (loss) from investments, futures contracts, swap contracts and foreign currency transactions (both realized and unrealized)	(1.16)	2.14	1.90	(0.49)	0.12
Total from investment operations	(0.92)	2.06	1.74	(0.54)	0.13
Less Dividends and Distributions					
Dividends from net investment income	(0.42)	(0.83)	—	(0.14)	—
Distributions from net realized gains	(1.42)	—	—	—	—
Total dividends and distributions	(1.84)	(0.83)	—	(0.14)	—
Net asset value, end of year	$9.35	$12.11	$10.88	$9.14	$9.82
Total return[2]	(8.15)%	20.83%	19.04%	(5.53)%	1.34%
Ratios and supplemental data					
Net assets, end of year (000s omitted)	$9,350	$27,406	$15,682	$12,506	$24,234
Ratio of net expenses to average net assets	1.55%	1.55%	1.55%	1.55%	1.55%
Ratio of net investment income (loss) to average net assets	2.45%	(0.68)%	(1.53)%	(0.51)%	0.14%
Decrease reflected in above operating expense ratios due to waivers/reimbursements	0.02%	—%	0.02%	0.05%	0.02%
Portfolio turnover rate[3]	—%	—%	—%	—%	—%

1 Per share information is calculated using the average shares outstanding method.

2 Total returns are historical and include change in share price, reinvestment of all distributions and no sales charge. Had certain expenses not been reduced during the years shown, total returns would have been lower.

3 Portfolio turnover is calculated by dividing the lesser of total purchases or sales of portfolio securities for the reporting period by the monthly average of portfolio securities owned during the reporting period. Excluded from both the numerator and denominator are amounts relating to derivatives and securities whose maturities or expiration dates at the time of acquisition were one year or less.

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MANAGED FUTURES STRATEGY FUND CLASS C FOR THE YEAR ENDED:	10/23	10/22	10/21	10/20	10/19
Per share data					
Net asset value, beginning of year	$11.39	$10.28	$8.70	$9.35[1]	$9.29
Investment Operations					
Net investment income (loss)[2]	0.17	(0.16)	(0.22)	(0.14)	(0.06)
Net gain (loss) from investments, futures contracts, swap contracts and foreign currency transactions (both realized and unrealized)	(1.10)	2.02	1.80	(0.44)	0.12
Total from investment operations	(0.93)	1.86	1.58	(0.58)	0.06
Less Dividends and Distributions					
Dividends from net investment income	(0.33)	(0.75)	—	(0.07)	—
Distributions from net realized gains	(1.42)	—	—	—	—
Total dividends and distributions	(1.75)	(0.75)	—	(0.07)	—
Net asset value, end of year	$8.71	$11.39	$10.28	$8.70	$9.35[1]
Total return[3]	(8.80)%	19.83%	18.16%	(6.24)%	0.65%
Ratios and supplemental data					
Net assets, end of year (000s omitted)	$68	$750	$820	$880	$324
Ratio of net expenses to average net assets	2.30%	2.30%	2.30%	2.30%	2.30%
Ratio of net investment income (loss) to average net assets	1.81%	(1.52)%	(2.28)%	(1.56)%	(0.64)%
Decrease reflected in above operating expense ratios due to waivers/reimbursements	0.02%	—%	0.02%	0.05%	0.02%
Portfolio turnover rate[4]	—%	—%	—%	—%	—%

1 Includes adjustments in accordance with accounting principles generally accepted in the United States of America and as such, the net asset values for financial reporting purposes and the returns based upon net asset values may differ from the net asset values and returns for shareholder transactions.

2 Per share information is calculated using the average shares outstanding method.

3 Total returns are historical and include change in share price, reinvestment of all distributions and no sales charge. Had certain expenses not been reduced during the years shown, total returns would have been lower.

4 Portfolio turnover is calculated by dividing the lesser of total purchases or sales of portfolio securities for the reporting period by the monthly average of portfolio securities owned during the reporting period. Excluded from both the numerator and denominator are amounts relating to derivatives and securities whose maturities or expiration dates at the time of acquisition were one year or less.

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MULTIALTERNATIVE STRATEGY FUND CLASS I FOR THE YEAR ENDED:	10/23	10/22	10/21	10/20	10/19
Per share data					
Net asset value, beginning of year	$9.32	$9.58[1]	$9.53[1]	$9.86	$10.03[1]
Investment Operations					
Net investment income (loss)[2]	0.28	0.10	(0.02)	0.04	0.06
Net gain (loss) from investments, futures contracts, swap contracts, written options, foreign currency transactions and forward foreign currency contracts (both realized and unrealized)	(0.15)	0.46	1.25	0.10	(0.06)
Total from investment operations	0.13	0.56	1.23	0.14	0.00[3]
Less Dividends and Distributions					
Dividends from net investment income	(0.15)	(0.82)	(1.18)	(0.47)	—
Distributions from net realized gains	(0.11)	—	—	—	(0.17)
Total dividends and distributions	(0.26)	(0.82)	(1.18)	(0.47)	(0.17)
Net asset value, end of year	$9.19[1]	$9.32	$9.58[1]	$9.53[1]	$9.86
Total return[4]	1.39%	6.25%	13.87%	1.46%	0.11%
Ratios and supplemental data					
Net assets, end of year (000s omitted)	$326,370	$262,187	$18,749	$47,382	$74,486
Ratio of net expenses to average net assets	0.85%	0.85%	0.85%	0.85%	0.85%
Ratio of expenses to average net assets excluding securities sold short dividend expense	0.85%	0.85%	0.85%	0.85%	0.85%
Ratio of net investment income (loss) to average net assets	3.06%	1.13%	(0.16)%	0.38%	0.60%
Decrease reflected in above operating expense ratios due to waivers/reimbursements	0.38%	0.58%	1.41%	1.09%	1.13%
Portfolio turnover rate[5]	375%	482%	532%	571%	305%

1 Includes adjustments in accordance with accounting principles generally accepted in the United States of America and as such, the net asset values for financial reporting purposes and the returns based upon net asset values may differ from the net asset values and returns for shareholder transactions.

2 Per share information is calculated using the average shares outstanding method.

3 This amount represents less than $0.01 per share.

4 Total returns are historical and include change in share price and reinvestment of all distributions. Had certain expenses not been reduced during the years shown, total returns would have been lower.

5 Portfolio turnover is calculated by dividing the lesser of total purchases or sales of portfolio securities for the reporting period by the monthly average of portfolio securities owned during the reporting period. Excluded from both the numerator and denominator are amounts relating to derivatives and securities whose maturities or expiration dates at the time of acquisition were one year or less.

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MULTIALTERNATIVE STRATEGY FUND CLASS A FOR THE YEAR ENDED:	10/23	10/22	10/21	10/20	10/19
Per share data					
Net asset value, beginning of year	$9.16[1]	$9.43[1]	$9.39[1]	$9.73	$9.92[1]
Investment Operations					
Net investment income (loss)[2]	0.25	0.04	(0.04)	(0.00)[3]	0.03
Net gain (loss) from investments, futures contracts, swap contracts, written options, foreign currency transactions and forward foreign currency contracts (both realized and unrealized)	(0.15)	0.49	1.24	0.10	(0.05)
Total from investment operations	0.10	0.53	1.20	0.10	(0.02)
Less Dividends and Distributions					
Dividends from net investment income	(0.12)	(0.80)	(1.16)	(0.44)	—
Distributions from net realized gains	(0.11)	—	—	—	(0.17)
Total dividends and distributions	(0.23)	(0.80)	(1.16)	(0.44)	(0.17)
Net asset value, end of year	$9.03[1]	$9.16[1]	$9.43[1]	$9.39[1]	$9.73
Total return[4]	1.15%	5.94%	13.64%	1.10%	(0.10)%
Ratios and supplemental data					
Net assets, end of year (000s omitted)	$70,290	$8,267	$5,763	$4,350	$994
Ratio of net expenses to average net assets	1.10%	1.10%	1.10%	1.10%	1.10%
Ratio of expenses to average net assets excluding securities sold short dividend expense	1.10%	1.10%	1.10%	1.10%	1.10%
Ratio of net investment income (loss) to average net assets	2.79%	0.47%	(0.42)%	(0.04)%	0.30%
Decrease reflected in above operating expense ratios due to waivers/reimbursements	0.38%	0.58%	1.41%	1.09%	1.13%
Portfolio turnover rate[5]	375%	482%	532%	571%	305%

1 Includes adjustments in accordance with accounting principles generally accepted in the United States of America and as such, the net asset values for financial reporting purposes and the returns based upon net asset values may differ from the net asset values and returns for shareholder transactions.

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3 This amount represents less than $0.01 per share.

4 Total returns are historical and include change in share price, reinvestment of all distributions and no sales charge. Had certain expenses not been reduced during the years shown, total returns would have been lower.

5 Portfolio turnover is calculated by dividing the lesser of total purchases or sales of portfolio securities for the reporting period by the monthly average of portfolio securities owned during the reporting period. Excluded from both the numerator and denominator are amounts relating to derivatives and securities whose maturities or expiration dates at the time of acquisition were one year or less.

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Meet the Managers

Commodity Return Strategy Fund: The Credit Suisse Commodities Portfolio Management Team (the "Commodities Team") is responsible for the day-to-day management of the Commodity Return Strategy Fund. Christopher Burton and Scott Ikuss are the portfolio managers of the team sharing in the day-to-day responsibilities of portfolio management including commodities exposure, portfolio construction and risk management of the Commodity Return Strategy Fund.

Floating Rate High Income Fund: The Credit Suisse Credit Investments Group ("CIG") is responsible for the day-to-day portfolio management of the Floating Rate High Income Fund. The current team members responsible for managing the fund are John G. Popp, Louis I. Farano, David J. Mechlin, Joshua Shedroff and Wing Chan. John G. Popp is the lead manager for the Floating Rate High Income Fund and oversees the Floating Rate High Income Fund's overall industry, credit, duration, yield curve positioning and security selection. Louis I. Farano, David Mechlin, Joshua Shedroff and Wing Chan focus on the Floating Rate High Income Fund's industry and issuer allocations.

Strategic Income Fund: CIG is responsible for the day-to-day portfolio management of the Strategic Income Fund. The current team members responsible for managing the fund are John G. Popp, Andrew H. Marshak, Louis I. Farano, David J. Mechlin, Joshua Shedroff and Wing Chan. John G. Popp is the lead manager for the Strategic Income Fund and oversees the Strategic Income Fund's asset allocation targets and overall security selection. Andrew H. Marshak, Louis I. Farano, David Mechlin, Joshua Shedroff and Wing Chan focus on the various types of debt instruments.

Managed Futures Strategy Fund: Yung-Shin Kung is the portfolio manager of the Quantitative Investment Strategies Group ("QIS") and responsible for the day-to-day portfolio management of the Managed Futures Strategy Fund.

Multialternative Strategy Fund: Yung-Shin Kung is the portfolio manager of QIS and responsible for the day-to-day portfolio management of the Multialternative Strategy Fund.

Information about each of the portfolio managers is provided in the table below. Job titles indicate position with the investment manager. The *SAI* provides additional information about the portfolio managers' compensation, other accounts managed by the portfolio managers and the portfolio managers' ownership of securities in the funds.

NAME AND TITLE	FUND(S) MANAGED	EXPERIENCE
Andrew H. Marshak, Managing Director (Credit Suisse UK), Head of Europe for CIG	Strategic Income Fund	Mr. Marshak has primary responsibility for European loans and high yield bonds for CIG and has global responsibility for overseeing CIG's portfolio management and trading. Mr. Marshak is also a member of the CIG Credit Committee. Prior to joining Credit Suisse, Mr. Marshak was a Managing Director and a founding partner of First Dominion Capital, LLC, which he joined in 1997 from Indosuez Capital, where he served as a Vice President. Prior to joining Indosuez Capital in 1992, Mr. Marshak was an Analyst in the Investment Banking Department of Donaldson, Lufkin & Jenrette ("DLJ"). Mr. Marshak holds a B.S., Summa Cum Laude in Economics, from the Wharton School of the University of Pennsylvania.
Christopher Burton, Managing Director	Commodity Return Strategy Fund	Mr. Burton is a Portfolio Manager and trader specializing in derivatives. He has been a member of the Commodities Team since 2005. Mr. Burton earned a B.S. in Economics with concentrations in Finance and Accounting from the University of Pennsylvania's Wharton School of Business. Mr. Burton is a CFA charter holder.
David J. Mechlin, Managing Director	Floating Rate High Income Fund Strategic Income Fund	Mr. Mechlin is a Portfolio Manager for CIG with responsibility for senior loans and high yield bonds. He joined CIG as a credit analyst in 2006. Mr. Mechlin holds a B.S. in Finance and Accounting from Stern School of Business at New York University. Mr. Mechlin is a CFA Charterholder.

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NAME AND TITLE	FUND(S) MANAGED	EXPERIENCE
John G. Popp, Managing Director and Group Head and Chief Investment Officer of CIG	Floating Rate High Income Fund Strategic Income Fund	Mr. Popp has primary responsibility for making investment decisions and monitoring processes for CIG's global investment strategies. Mr. Popp is also a member of the CIG Credit Committee. Mr. Popp also serves as the Chief Executive Officer and President of the Credit Suisse Funds, as well as serving as Director, Chief Executive Officer and President for the Credit Suisse Asset Management Income Fund, Inc. and Trustee, Chief Executive Officer and President of the Credit Suisse High Yield Bond Fund. Previous to Credit Suisse, Mr. Popp was a Founding Partner and Head of Asset Management for First Dominion Capital, LLC. From 1992 through 1997, Mr. Popp was a Managing Director of Indosuez Capital and also served as President of Indosuez Capital Asset Advisors, Inc., and President of 1211 Investors, Inc. In 1989, Mr. Popp joined the Corporate Finance Department of Kidder Peabody & Co., Inc. as Senior Vice President, previously serving as Vice President in the Mergers and Acquisitions department of Drexel Burnham Lambert. Mr. Popp is a member of the Brookings Institute's Foreign Policy Leadership Committee and a member of the Juilliard School Council. Mr. Popp graduated with a Bachelor of Arts degree in History from Pomona College and an M.B.A. in Finance and Marketing from the Wharton Graduate Division of the University of Pennsylvania.
Joshua Shedroff, Managing Director	Floating Rate High Income Fund Strategic Income Fund	Joshua Shedroff joined CIG in 2008 as a credit analyst and is currently a Portfolio Manager for CIG with responsibility for senior loans and high yield. Previously he served as an Associate at The GlenRock Group, a private equity firm, where he evaluated and executed growth equity and leveraged buyout transactions. Prior to that, he worked in the Corporate Development Group at AboveNet, where he focused on their Chapter 11 restructuring. Mr. Shedroff began his career in the Investment Banking Division at Salomon Smith Barney. Mr. Shedroff received an M.B.A. with honors from the Wharton School at the University of Pennsylvania and a B.A. with honors in Economics from Brandeis University.
Louis I. Farano, Managing Director	Floating Rate High Income Fund Strategic Income Fund	Mr. Farano is a Portfolio Manager for CIG with responsibility for senior loans. Prior to joining CIG in 2006, Mr. Farano served as a Vice President in the High Yield department at SG America Securities Inc. Mr. Farano holds a B.B.A. in Accounting from James Madison University and an M.B.A. in Finance from UCLA's Anderson School.
Scott Ikuss, Vice President	Commodity Return Strategy Fund	Mr. Ikuss is a Vice President and Portfolio Manager and trader specializing in derivatives. He has been a member of the Commodities Team since 2023. Previously, he served as a Portfolio Manager – Global Commodities & Natural Resources Equities at DWS Group from May 2016 to December 2022. Mr. Ikuss earned a B.A. in Economics from Rutgers University.
Wing Chan, Managing Director	Floating Rate High Income Fund Strategic Income Fund	Wing Chan is a Managing Director of Credit Suisse in the Asset Management business, based in New York. Ms. Chan is a Portfolio Manager of the Credit Investments Group. Ms. Chan is also a member of the CIG Credit Committee. Prior to joining Credit Suisse in 2005, Ms. Chan served as an Associate Portfolio Manager in Invesco's High Yield group. Previously, Ms. Chan worked at JP Morgan Fleming Asset Management where she shared responsibility for the management of Structured and Long Duration products. Ms. Chan earned a double B.S. in Economics and Finance from the Massachusetts Institute of Technology. Ms. Chan is a CFA Charterholder, and holds Series 3, 7 and 63 licenses.
Yung-Shin Kung, Managing Director	Managed Futures Strategy Fund Multialternative Strategy Fund	Mr. Kung is Head and CIO of Credit Suisse's QIS and an industry pioneer in the development and management of liquid alternative investment strategies. Since 2009, he has held various leadership positions in Credit Suisse Asset Management including Head of Portfolio Management – Americas and Global Head of Hedge Fund Research within the Alternative Funds Solutions group. Mr. Kung was a Director at Merrill Lynch in the Financial Products Group from 2006-2009, where he developed and marketed customized structured products and provided advice and guidance to hedge fund investors. Prior to his time at Merrill Lynch, Mr. Kung spent eight years at Credit Suisse First Boston in several departments including structured debt capital markets, technology investment banking, and alternative investments. Mr. Kung began his career at Credit Suisse First Boston in 1997. He serves on the Advisory Board of the San Francisco State University Big Data Program and is a member of the University of Chicago's Leaders in Philanthropy. Mr. Kung holds a B.A. in Economics from the University of Chicago, where he was elected Phi Beta Kappa, and fulfilled the college's requirements for a B.A. in Statistics.

Recent Events Related to the Funds

On June 12, 2023 (the “Closing Date”), Credit Suisse Group AG (“CS Group”) merged with and into UBS Group AG, a global financial services company (“UBS Group”), with UBS Group remaining as the surviving company (the “Transaction”), pursuant to a definitive merger agreement signed on March 19, 2023. CS Group was the ultimate parent company of Credit Suisse, each Fund’s investment manager, Credit Suisse Securities (USA) LLC (“CSSU”), each Fund’s distributor, and Credit Suisse UK (together with Credit Suisse, the “Credit Suisse Investment Advisers”), the sub-adviser to Credit Suisse Strategic Income Fund. As a result of the Transaction, each of the Credit Suisse Investment Advisers and CSSU is now an indirect wholly-owned subsidiary of UBS Group.

The closing of the Transaction was deemed to result in an assignment of each Fund’s investment advisory agreement with Credit Suisse and the sub-advisory agreement between the Credit Suisse Investment Advisers with respect to Credit Suisse Strategic Income Fund, resulting in the automatic termination of such agreements as of the Closing Date. The Funds’ Board of Trustees (the “Board”) approved interim investment advisory and sub-advisory agreements, as applicable, for the Funds, which took effect on the Closing Date when the prior investment advisory and sub-advisory agreements were deemed to have terminated, so that Credit Suisse could continue to manage the Funds following the Closing Date. The interim investment advisory and sub-advisory agreements terminated upon the shareholder approval of corresponding new investment advisory and sub-advisory agreements at a Joint Special Meeting of Shareholders held on August 24, 2023 or, in the case of Credit Suisse Floating Rate High Income Fund, September 26, 2023.

In addition, on June 7, 2023, the SEC granted a temporary exemption from disqualification under Section 9(a) of the 1940 Act to the Credit Suisse Investment Advisers, CSSU and certain of their affiliates, as well as to UBS Group and its affiliates (collectively, “UBS”), from serving as investment adviser and principal underwriter, as applicable, to registered investment companies, including the Funds, in connection with a consent order and final judgment (the “Consent Judgment”) entered against certain of Credit Suisse’s affiliates, including CSSU, in New Jersey Superior Court on October 24, 2022. The Consent Judgment was entered against certain of Credit Suisse’s affiliates, including CSSU, but did not involve the Funds or the services that the Credit Suisse Investment Advisers, CSSU and their affiliates provided to the Funds. Section 9(a) of the 1940 Act prohibits an entity from serving as an investment adviser or principal underwriter for registered funds if the entity or one of its affiliates is “permanently or temporarily enjoined by order, judgment, or decree of any court of competent jurisdiction … from engaging in or continuing any conduct or practice in connection with … the purchase or sale of any security.” Following the entry of the Consent Judgment, the Credit Suisse Investment Advisers and CSSU notified the staff of the Securities and Exchange Commission (“SEC”) and continued to provide investment advisory and distribution services (the “Services”), as applicable, to the Funds based on their position at the time that the Consent Judgment did not trigger the disqualification provisions of Section 9(a). The Credit Suisse Investment Advisers, CSSU and certain of their affiliates nevertheless applied for an exemption from the disqualification provisions of Section 9(a) of the 1940 Act due to its broad scope. On July 5, 2023, the SEC granted a permanent order, which provides: (i) a time-limited exemption from Section 9(a) to the Credit Suisse Investment Advisers, CSSU and certain of their affiliates, which enables the Credit Suisse Investment Advisers and CSSU to provide the Services to the Funds until June 12, 2024 (by which point the Services are anticipated to be transitioned to one or more UBS registered investment advisers and distributors), and (ii) a permanent exemption from Section 9(a) to UBS.

On December 13, 2023, the SEC entered an administrative cease-and-desist order (the “Order”) against the Credit Suisse Investment Advisers and CSSU. The Credit Suisse Investment Advisers and CSSU consented to the Order without admitting or denying the findings therein. The SEC alleged in the Order that the Consent Judgment caused the Credit Suisse Investment Advisers and CSSU to be deemed ineligible to provide the Services to registered investment companies, including the Funds, under Section 9(a) of the 1940 Act and that, during the period from October 24, 2022 to June 7, 2023, the Credit Suisse Investment Advisers acted as investment adviser and CSSU acted as principal underwriter to the Funds in violation of Section 9(a) of the 1940 Act. Under the terms of the Order, the Credit Suisse Investment Advisers and CSSU were censured and agreed to cease and desist from committing or causing any violations and any future violations of Section 9(a) of the 1940 Act. The Credit Suisse Investment Advisers and CSSU agreed to pay disgorgement, prejudgment interest and civil penalties totaling $10,080,220.

MORE ABOUT THE FUNDS

THE MANAGEMENT FIRMS

CREDIT SUISSE ASSET MANAGEMENT, LLC
Eleven Madison Avenue
New York, NY 10010

- Investment manager for each fund and investment manager for each Subsidiary
- Responsible for managing each fund's assets according to its goal and strategies
- Responsible for providing certain administrative services for each fund
- Is part of the asset management business of UBS Group, one of the world's leading banks
- UBS Group provides its clients with investment banking, private banking and wealth management services worldwide. The asset management business of UBS Group is comprised of a number of legal entities around the world that are subject to distinct regulatory requirements

Credit Suisse Asset Management, LLC is referred to as "Credit Suisse" throughout this *Prospectus*.

CREDIT SUISSE ASSET MANAGEMENT LIMITED
One Cabot Square
London, E14 4QJ
United Kingdom

- Sub-adviser for the Strategic Income Fund
- Responsible for assisting Credit Suisse in the management of certain of the Strategic Income Fund's international assets according to its goal and strategies
- Part of the asset management business of UBS Group

The **Commodity Return Strategy Fund** pays management fees at the annual rate of 0.59% of average daily net assets. The Commodity Return Strategy Fund has entered into an investment management agreement with Credit Suisse which bundles the management and administration fees into a single fee. For the 2023 fiscal year, the Commodity Return Strategy Fund paid Credit Suisse 0.58% of its average net assets for advisory and co-administration services, after waivers and reimbursements. A discussion regarding the basis for the applicable Board of Trustees' approval of the fund's investment advisory agreement is available in the fund's *Annual Report* to shareholders for the period ended October 31, 2023.

Pursuant to an expense limitation agreement, Credit Suisse will limit the Commodity Return Strategy Fund's operating expenses to 1.05% of the fund's average daily net assets for Class A shares, 1.80% of the fund's average daily net assets for Class C shares and 0.80% of the fund's average daily net assets for Class I shares at least through February 28, 2025. This limit excludes certain expenses, including interest charges on fund borrowings, taxes, brokerage commissions, dealer spreads and other transaction charges, expenditures that are capitalized in accordance with generally accepted accounting principles, acquired fund fees and expenses, short sale dividends, and extraordinary expenses (e.g., litigation and indemnification and any other costs and expenses that may be approved by the Board of Trustees). Credit Suisse Commodity Strategy Funds is authorized to reimburse Credit Suisse for management fees previously waived and/or for expenses previously paid by Credit Suisse, provided, however, that any reimbursements must be paid at a date not more than thirty-six months following the applicable month during which such fees were waived or expenses were paid by Credit Suisse and the reimbursement does not cause the applicable class's aggregate expenses, on an annualized basis to exceed either (i) the applicable expense limited in effect at the time such fees were waived or such expenses were paid by Credit Suisse or (ii) the applicable expense limitation in effect at the time of such reimbursement. This contract may not be terminated before February 28, 2025.

The **Floating Rate High Income Fund** pays management fees at the annual rate of 0.79% of average daily net assets less than or equal to $100 million and 0.59% of average daily net assets greater than $100 million. The Floating Rate High Income Fund has entered into an investment management agreement with Credit Suisse which bundles the management and administration fees into a single fee. For the 2023 fiscal year, the Floating Rate High Income Fund paid Credit Suisse 0.49% of its average net assets for advisory and co-administration services, after waivers and reimbursements. A discussion regarding the basis for the applicable Board of Trustees' approval of its fund's investment advisory agreement is available in the fund's *Annual Report* to shareholders for the period ended October 31, 2023.

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Pursuant to an expense limitation agreement, Credit Suisse will limit the Floating Rate High Income Fund's operating expenses to 0.95% of the fund's average daily net assets for Class A shares, 1.70% of the fund's average daily net assets for Class C shares and 0.70% of the fund's average daily net assets for Class I shares at least through February 28, 2025. This limit excludes certain expenses, including interest charges on fund borrowings, taxes, brokerage commissions, dealer spreads and other transaction charges, expenditures that are capitalized in accordance with generally accepted accounting principles, acquired fund fees and expenses, short sale dividends, and extraordinary expenses (e.g., litigation and indemnification and any other costs and expenses that may be approved by the Board of Trustees). Credit Suisse Opportunity Funds is authorized to reimburse Credit Suisse for management fees previously waived and/or for expenses previously paid by Credit Suisse, provided, however, that any reimbursement must be paid at a date not more than thirty-six months following the applicable month during which such fees were waived or expenses were paid by Credit Suisse and the reimbursement does not cause the applicable class's aggregate expenses, on an annualized basis to exceed either (i) the applicable expense limited in effect at the time such fees were waived or such expenses were paid by Credit Suisse or (ii) the applicable expense limitation in effect at the time of such reimbursement. This contract may not be terminated before February 28, 2025.

The **Strategic Income Fund** pays management fees at the annual rate of 0.84% of average daily net assets. The Strategic Income Fund has entered into an investment management agreement with Credit Suisse which bundles the management and administration fees into a single fee. For the 2023 fiscal year, the Strategic Income Fund paid Credit Suisse 0.53% of its average net assets for advisory and co-administration services, after waivers and reimbursements. A discussion regarding the basis for the applicable Board of Trustees' approval of the fund's investment advisory contract and sub-advisory contract is available in the fund's *Annual Report* to shareholders for the fiscal period ended October 31, 2023.

Pursuant to an expense limitation agreement, Credit Suisse will limit the Strategic Income Fund's operating expenses to 1.04% of the fund's average daily net assets for Class A shares, 1.79% of the fund's average daily net assets for Class C shares and 0.79% of the fund's average daily net assets for Class I shares at least through February 28, 2025. This limit excludes certain expenses, including interest charges on fund borrowings, taxes, brokerage commissions, dealer spreads and other transaction charges, expenditures that are capitalized in accordance with generally accepted accounting principles, acquired fund fees and expenses, short sale dividends, and extraordinary expenses (e.g., litigation and indemnification and any other costs and expenses that may be approved by the Board of Trustees). Credit Suisse Opportunity Funds is authorized to reimburse Credit Suisse for management fees previously waived and/or for expenses previously paid by Credit Suisse, provided, however, that any reimbursement must be paid at a date not more than thirty-six months following the applicable month during which such fees were waived or expenses were paid by Credit Suisse and the reimbursement does not cause the applicable class's aggregate expenses, on an annualized basis to exceed either (i) the applicable expense limited in effect at the time such fees were waived or such expenses were paid by Credit Suisse or (ii) the applicable expense limitation in effect at the time of such reimbursement. This contract may not be terminated before February 28, 2025.

The **Managed Futures Strategy Fund** pays management fees at the annual rate of 1.04% of average daily net assets. The Managed Futures Strategy Fund has entered into an investment management agreement with Credit Suisse which bundles the management and administration fees into a single fee. For the 2023 fiscal year, the Managed Futures Strategy Fund paid Credit Suisse 1.02% of its average net assets for advisory and co-administration services, after waivers and reimbursements. A discussion regarding the basis for the applicable Board of Trustees' approval of the fund's investment advisory agreement is available in the fund's *Annual Report* to shareholders for the fiscal period ended October 31, 2023.

Pursuant to an expense limitation agreement, Credit Suisse will limit the Managed Futures Strategy Fund's operating expenses to 1.55% of the fund's average daily net assets for Class A shares, 2.30% of the fund's average daily net assets for Class C shares and 1.30% of the fund's average daily net assets for Class I shares at least through February 28, 2025. This limit excludes certain expenses, including interest charges on fund borrowings, taxes, brokerage commissions, dealer spreads and other transaction charges, expenditures that are capitalized in accordance with generally accepted accounting principles, acquired fund fees and expenses, short sale dividends, and extraordinary expenses (e.g., litigation and indemnification and any other costs and expenses that may be approved by the Board of Trustees). Credit Suisse Opportunity Funds is authorized to reimburse Credit Suisse for management fees previously waived and/or for expenses previously paid by Credit Suisse, provided, however, that any reimbursement must be paid at a date not more than thirty-six months following the applicable month during which such fees were waived or expenses were paid by Credit Suisse and the reimbursement does not cause the applicable class's aggregate expenses, on an annualized basis to exceed either (i) the applicable expense limited in

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effect at the time such fees were waived or such expenses were paid by Credit Suisse or (ii) the applicable expense limitation in effect at the time of such reimbursement. This contract may not be terminated before February 28, 2025.

The **Multialternative Strategy Fund** pays management fees at the annual rate of 1.04% of average daily net assets. The Multialternative Strategy Fund has entered into an investment management agreement with Credit Suisse which bundles the management and administration fees into a single fee. For the 2023 fiscal year, the Multialternative Strategy Fund paid Credit Suisse 0.66% of its average net assets for advisory and co-administration services, after waivers and reimbursements. A discussion regarding the basis for the applicable Board of Trustees' approval of the fund's investment advisory contract is available in the fund's *Annual Report* to shareholders for the fiscal period ended October 31, 2023.

Pursuant to an expense limitation agreement, Credit Suisse will limit the Multialternative Strategy Fund's operating expenses to 1.10% of the fund's average daily net assets for Class A shares, and 0.85% of the fund's average daily net assets for Class I shares at least through February 28, 2025. This limit excludes certain expenses, including interest charges on fund borrowings, taxes, brokerage commissions, dealer spreads and other transaction charges, expenditures that are capitalized in accordance with generally accepted accounting principles, acquired fund fees and expenses, short sale dividends, and extraordinary expenses (e.g., litigation and indemnification and any other costs and expenses that may be approved by the Board of Trustees). Credit Suisse Opportunity Funds is authorized to reimburse Credit Suisse for management fees previously waived and/or for expenses previously paid by Credit Suisse, provided, however, that any reimbursement must be paid at a date not more than thirty-six months following the applicable month during which such fees were waived or expenses were paid by Credit Suisse and the reimbursement does not cause the applicable class's aggregate expenses, on an annualized basis to exceed either (i) the applicable expense limited in effect at the time such fees were waived or such expenses were paid by Credit Suisse or (ii) the applicable expense limitation in effect at the time of such reimbursement. This contract may not be terminated before February 28, 2025.

As discussed in the "Principal Investment Strategies" section, each of the Commodity Return Strategy Fund, the Managed Futures Strategy Fund and the Multialternative Strategy Fund may invest up to 25% of its total assets in its Subsidiary. Each Subsidiary has entered into a separate contract with Credit Suisse whereby Credit Suisse or its affiliates provide investment advisory and other services to the Subsidiary. Neither Credit Suisse nor any affiliate receives separate compensation from a Subsidiary for providing it with investment advisory or administrative services. However, each fund pays Credit Suisse and its affiliates based on the applicable fund's assets, including the assets in the applicable Subsidiary.

Share Valuation

The net asset value ("NAV") of each class of each fund is determined daily as of the close of regular trading (normally 4 p.m. eastern time) on the New York Stock Exchange, Inc. (the "NYSE") on each day the NYSE is open for business. It is calculated by dividing a fund's total assets, less its liabilities, by the number of shares outstanding. The most recent NAV of each class of each fund is available on the funds' website at www.credit-suisse.com/us/funds or by calling Credit Suisse Funds at 877-870-2874.

Each Board of Trustees is responsible for each fund's valuation process. Each Board of Trustees has delegated the supervision of the daily valuation process to Credit Suisse, who has established a Pricing Committee and a Pricing Group, which, pursuant to the policies adopted by the Board, are responsible for making fair valuation determinations and overseeing each fund's pricing policies. The valuations for fixed income securities (which may include, but are not limited to, corporate, government, municipal, mortgage-backed, collateralized mortgage obligations and asset-backed securities) and certain derivative instruments are typically the prices supplied by independent third party pricing services, which may use market prices or broker/dealer quotations or a variety of valuation techniques and methodologies. The independent third party pricing services use inputs that are observable such as issuer details, interest rates, yield curves, prepayment speeds, credit risks/spreads, default rates and quoted prices for similar securities. These pricing services generally price fixed income securities assuming orderly transactions of an institutional "round lot" size, but some trades occur in smaller "odd lot" sizes which may be effected at lower prices than institutional round lot trades. Structured note agreements are valued in accordance with a dealer-supplied valuation based on changes in the value of the underlying index. Futures contracts are valued daily at the settlement price established by the board of trade or exchange on which they are traded. Forward contracts are valued at the London closing spot rates and the London closing forward point rates on a daily basis. The currency forward contract pricing model derives the differential in point rates to the expiration date of the forward and calculates its present value. Equity securities for which market quotations are available are valued at the last reported sales price

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or official closing price on the primary market or exchange on which they trade. Investments in open-ended mutual funds are valued at the NAV as reported on each business day and under normal circumstances.

Securities for which market quotations are not readily available are valued at their fair value as determined in good faith by Credit Suisse, as each Board of Trustees' valuation designee (as defined in Rule 2a-5 under the 1940 Act), in accordance with Credit Suisse's procedures. Each Board of Trustees oversees Credit Suisse in its role as valuation designee in accordance with the requirements of Rule 2a-5 under the 1940 Act. A fund may utilize a service provided by an independent third party which has been approved by the applicable Board of Trustees to fair value certain securities. When fair value pricing is employed, the prices of securities used by a fund to calculate its NAV may differ from quoted or published prices for the same securities. If independent third party pricing services are unable to supply prices for a portfolio investment, or if the prices supplied are deemed by Credit Suisse to be unreliable, the market price may be determined by Credit Suisse using quotations from one or more brokers/dealers or at the transaction price if the security has recently been purchased and no value has yet been obtained from a pricing service or pricing broker. When reliable prices are not readily available, such as when the value of a security has been significantly affected by events after the close of the exchange or market on which the security is principally traded, but before a fund calculates its NAV, these securities will be fair valued in good faith by the Pricing Group, in accordance with procedures established by Credit Suisse.

In particular, the value of foreign securities may be materially affected by events occurring after the close of the market on which they are valued, but before a fund prices its shares. Credit Suisse may initiate fair value procedures in accordance with the funds' valuation policies to price foreign equity securities on days when there is a certain percentage change in the value of a domestic equity security index, as such percentage may be determined by Credit Suisse from time to time. Each Subsidiary is subject to the same valuation policies as its fund.

The funds' fair valuation policies are designed to reduce dilution and other adverse effects on long-term shareholders of trading practices that seek to take advantage of "stale" or otherwise inaccurate prices. Valuing securities at fair value involves greater reliance on judgment than valuation of securities based on readily available market quotations. Credit Suisse's use of fair value to price securities may value those securities higher or lower than another fund using market quotations or its own fair value procedures to price the same securities. There can be no assurance that a fund could obtain the fair value assigned to a security if it were to sell the security at approximately the time at which the fund determines NAV.

Some portfolio securities may be listed on foreign exchanges that are open on days (such as U.S. holidays) when the fund does not compute its price. This could cause the value of a fund's portfolio investments to be affected by trading on days when you cannot buy or sell shares.

DISTRIBUTIONS

As a fund investor, you will receive distributions.

Each fund earns income from a variety of investments, including dividends from stocks, interest from fixed income, money market and other investments and income from structured notes and swap agreements. These are passed along as dividend distributions. A fund realizes capital gains whenever it sells securities for a higher price than it paid for them. These are passed along as capital-gain distributions.

Each of the Commodity Return Strategy Fund, the Managed Futures Strategy Fund and the Multialternative Strategy Fund declares and pays dividends quarterly. Each of the Floating Rate High Income Fund and the Strategic Income Fund declares dividends daily and pays them monthly. Each fund typically distributes capital gains annually, usually in December. The funds may make additional distributions and dividends at other times if it is necessary for the fund to avoid a federal tax.

Distributions will be reinvested in additional shares without any initial or deferred sales charge, unless you choose on your account application to have a check for your distributions mailed to you.

Estimated year-end distribution information, including record and payment dates, generally will be available late in the year from your broker-dealer, financial intermediary or financial institution (each a "financial representative") or by calling 877-870-2874. Investors are encouraged to consider the potential tax consequences of distributions prior to buying or selling shares of a fund.

TAXES

The IRS has issued a ruling that income realized from certain types of commodity-linked derivatives, including commodity-linked swaps, would not be qualifying income. As a result, any income a fund derives from direct

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investments in such commodity-linked derivatives must be limited to a maximum of 10% of the fund's gross income in order for the fund to satisfy the source of income requirement. If a fund fails to qualify as a RIC, the fund will be subject to federal income tax on its net income at regular corporate rates (without reduction for distributions to shareholders). When distributed, that income also would be taxable to shareholders as an ordinary dividend to the extent attributable to the fund's earnings and profits. If a fund were to fail to qualify as a RIC and became subject to federal income tax, shareholders of the fund would be subject to diminished returns. The funds anticipate treating income and gain from a Subsidiary and from commodity-linked notes as qualifying income.

As with any investment, you should consider how your investment in a fund will be taxed. If your account is not a tax-advantaged account, you should be especially aware of the following potential tax implications. Please consult your tax professional concerning your own tax situation.

The following discussion is applicable to shareholders who are U.S. persons. If you are a non-U.S. person, please consult your own tax adviser with respect to the tax consequences to you of an investment in a fund.

Taxes on Distributions

As long as your fund continues to meet the requirements for being a tax-qualified RIC, the fund pays no federal income tax on the earnings and gains, if any, it distributes to shareholders.

Distributions you receive from the funds, whether reinvested or taken in cash, are generally taxable. Distributions of taxable income from a fund's long-term capital gains are taxed as long-term capital gains regardless of how long you have held fund shares. Distributions from other sources, including short-term capital gains, are generally taxed as ordinary income.

If you buy shares shortly before or on the "record date" – the date that establishes you as the person to receive the upcoming distribution – you may receive a portion of the money you just invested in the form of a taxable distribution.

Any dividend or distribution declared by the funds in October, November or December of any calendar year and payable to shareholders of record on a specified date in such a month shall be deemed to have been received by each shareholder on December 31 of such calendar year and to have been paid by the funds not later than such December 31, provided such dividend is actually paid during January of the following year.

You will be mailed a Form 1099-DIV by mid-February each year, which details your distributions for the prior year and their federal tax category, including the portion taxable as long-term capital gains. If you do not provide your fund, or the fund's paying agent, with your correct taxpayer identification number or certification that you are exempt from backup withholding, 24% of your distributions, dividends and redemption proceeds may be withheld for federal income tax purposes.

A 3.8 percent Medicare contribution tax is imposed on net investment income, including interest, dividends, and capital gain, of U.S. individuals with income exceeding $200,000 (or $250,000 if married filing jointly), and of estates and trusts.

If you are neither a tax resident nor a citizen of the United States or if you are a foreign entity, the Fund's ordinary income dividends (which include distributions of net short-term capital gain) will generally be subject to a 30% U.S. withholding tax, unless a lower treaty rate applies. However, certain distributions reported by the Fund as capital gain dividends, interest related dividends or short-term capital gain dividends and paid to a foreign shareholder are eligible for an exemption from U.S. withholding tax.

Separately, a 30% withholding tax is currently imposed on U.S.-source dividends, interest and other income items paid to (i) foreign financial institutions including non-U.S. investment funds unless they agree to collect and disclose to the IRS information regarding their direct and indirect U.S. account holders and (ii) certain other foreign entities unless they certify certain information regarding their direct and indirect U.S. owners. To avoid withholding, foreign financial institutions will need to (i) enter into agreements with the IRS regarding providing the IRS information including the names, addresses and taxpayer identification numbers of direct and indirect U.S. account holders, comply with due diligence procedures with respect to the identification of U.S. accounts, report to the IRS certain information with respect to U.S. accounts maintained, agree to withhold tax on certain payments made to non-compliant foreign financial institutions or to account holders who fail to provide the required information, and determine certain other information as to their account holders, or (ii) in the event that an applicable intergovernmental agreement and implementing legislation are adopted, provide local revenue authorities with similar account holder information. Other foreign entities will need to provide the name, address, and taxpayer identification number of each substantial U.S. owner or certifications of no substantial U.S. ownership unless certain exceptions apply.

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Taxes on Transactions Involving Fund Shares

Any time you sell or redeem fund shares or exchange fund shares for shares of another fund, it is generally considered a taxable event for you. Depending on the purchase price and the sale price of the shares you sell or exchange, you may have a gain or loss on the transaction. If you held the shares as capital assets, such gain or loss will be long-term capital gain or loss if you held the shares for more than one year. You are responsible for any tax liabilities generated by your transactions.

Statements and Reports

If you invest directly through a fund, you will receive account statements as follows:

- after every transaction that affects your account balance (except for distribution reinvestments and automatic transactions)
- after any changes of the name or address of the registered owner(s)
- otherwise, every calendar quarter

Each fund also produces financial reports, which include a list of the fund's portfolio holdings, semiannually and updates its *Prospectus* annually. Each fund generally does not hold shareholder meetings. To reduce expenses by eliminating duplicate mailings to the same address, each fund may choose to mail only one report, *Prospectus* or proxy statement to your household, even if more than one person in the household has an account with the fund. If you would like to receive additional reports, *Prospectuses* or proxy statements, please contact your financial representative or call 877-870-2874.

Each fund discloses its portfolio holdings and certain of the fund's statistical characteristics, such as industry diversification, as of the end of each calendar month on its website, www.credit-suisse.com/us/funds. This information is posted on the funds' website after the end of each month and generally remains available until the portfolio holdings and other information as of the end of the next calendar month is posted on the website. A description of the funds' policies and procedures with respect to disclosure of its portfolio securities is available in the funds' *SAI*.

Choosing a Class of Shares

This *Prospectus* offers you a choice of three classes of shares: Classes A, C and I. Class I shares are only available to certain types of investors, as described below. Choosing which of these classes of shares is best for you depends on a number of factors, including the amount and intended length of your investment and the total costs and expenses associated with a particular share class.

Class A and C

With respect to Class A and Class C shares:

- Class A shares may be a better choice than Class C shares if you are investing for the long term, especially if you are eligible for a reduced sales charge
- Class C shares permit all of your investment dollars to go to work for you right away, but they have higher expenses than Class A shares and deferred sales charges
- Class C shares may be best for an investor with a shorter time horizon because they have a lower sales charge than Class A shares, but because Class C shares have higher annual expenses, they are generally not appropriate if you are investing for the long term

Class A and C shares are described in detail in "Other Shareholder Information." The table below gives you a brief comparison of the main features of Class A and Class C, which you should discuss with your financial representative. Your financial representative will receive different compensation depending on the class you choose.

MAIN FEATURES
CLASS A
■ Initial sales charge of up to 4.75% for each of the Commodity Return Strategy Fund, the Floating Rate High Income Fund and the Strategic Income Fund, and 5.25% for each of the Managed Futures Strategy Fund and the Multialternative Strategy Fund ■ Lower sales charge for large purchases ■ No charges when you sell shares (except on certain redemptions of shares bought without an initial sales charge) ■ Lower annual expenses than Class C shares because of lower 12b-1 fee
CLASS C
■ No initial sales charge ■ Deferred sales charge of 1.00% if you sell shares during the first year of purchase ■ Higher annual expenses than Class A shares because of higher 12b-1 fee ■ Effective June 30, 2021, if you are holding Class C shares directly with a fund, upon the eight year anniversary of the purchase of your Class C shares, your Class C shares will automatically convert to Class A shares of the same fund. For all Class C shares of a fund held through a financial intermediary, your Class C Shares will be subject to the Class C conversion policy of the financial intermediary and it is the financial intermediary's responsibility, and not the fund's, to keep records and to ensure that the shareholder is credited with the proper holding period. Not all financial intermediaries are able to track the aging of share lot purchases in order to credit individual shareholders' holding periods. In particular, group retirement plans held through third party intermediaries that hold Class C shares in an omnibus account, in certain instances, do not track participant level share lot aging. Please consult with your financial intermediary about your eligibility to exercise this conversion privilege.

Class I

Class I shares are offered to (1) investors in employee retirement, stock, bonus, pension or profit sharing plans, (2) investment advisory clients of Credit Suisse, (3) employees of Credit Suisse or its affiliates and current and former Directors and Trustees of funds advised by Credit Suisse or its affiliates, (4) Credit Suisse or its affiliates and (5) any corporation, partnership, association, joint-stock company, trust, fund or any organized group of persons whether incorporated or not that has a formal or informal consulting or advisory relationship with Credit Suisse or a third party through which the investment is made.

Class I shares also are offered to clients of financial intermediaries (including broker-dealers and registered investment advisers ("RIAs")) who charge such clients an ongoing fee for advisory, investment, consulting or similar services. The aggregate value of such accounts with respect to each financial intermediary must be at least $250,000 (or be anticipated by the principal underwriter to reach $250,000). Such financial intermediaries may set their own initial investment minimums and subsequent purchase minimums with respect to purchases of Class I shares.

Class I Shares may also be available on brokerage platforms of firms that have agreements with Credit Suisse Securities (USA) LLC (previously defined as "CSSU"), the funds' distributor to offer such shares solely when acting as an agent for the investor. An investor transaction in Class I Shares in these programs may be required to pay a commission and/or other forms of compensation to the broker. Shares of the funds are available in other share classes that have different fees and expenses.

Prospective investors in Class I shares may be required to provide documentation to determine their eligibility to purchase Class I shares.

You may be able to convert your shares to a different share class that has a lower expense ratio provided certain conditions are met. This conversion feature is intended for shares held through a financial intermediary offering an investment program with an all-inclusive fee, such as a wrap fee or other fee-based program that has an agreement with Credit Suisse or CSSU, specific for this purpose. In such instance, your shares automatically may be converted under certain circumstances. Generally, Class C shares are not eligible for conversion until the applicable CDSC period has expired. Class I shares may be converted to Class A shares or may be redeemed if you cease to satisfy the Class I share eligibility requirements. Please contact your financial intermediary for additional information.

With respect to employees of Credit Suisse or its affiliates, the minimum initial investment for Class I shares is $2,500.

If your shares are converted to a different share class, the transaction will be based on the respective net asset value of each class as of the trade date of the conversion. Consequently, you may receive fewer shares or more shares than originally owned, depending on that day's net asset values. Your total value of the initially held shares, however, will equal the total value of the converted shares. Please contact your financial intermediary regarding the tax consequences of any conversion.

More information about the funds' classes of shares is available free of charge through Credit Suisse's website at www.credit-suisse.com/us/funds. You will find detailed information about sales charges and ways you can qualify for reduced or waived sales charges, including:

- the front-end sales charges that apply to the purchase of Class A shares
- the deferred sales charges that apply to the redemption of Class C shares
- who qualifies for lower sales charges on Class A shares
- who qualifies for a sales load waiver

Go to www.credit-suisse.com/us/funds and click on "Breakpoint Discounts."

You may also go to the FINRA website, www.finra.org, and click on "Understanding Mutual Fund Classes" under "Investor Information: Investor Alerts" for more helpful information on how to select the appropriate class in which to invest.

The availability of certain sales charge waivers and discounts will depend on whether you purchase your shares directly from a fund or through a financial intermediary. Intermediaries may have different policies and procedures regarding the availability of front-end sales charge waivers or deferred sales charge waivers, which are discussed in this *Prospectus*. In all instances, it is your responsibility to notify the fund or your financial intermediary at the time of purchase of any relationship or other facts qualifying you for sales charge waivers or discounts. For waivers and discounts not available through a particular intermediary, shareholders will have to purchase fund shares directly from a fund or through another intermediary to receive these waivers or discounts. Please see the section "Intermediary-Specific Sales Charge Waiver Policies" on page 97 of this *Prospectus* to determine any sales charge discounts and waivers that may be available to you through your financial intermediary.

Your financial intermediary may receive different compensation for selling one class of shares than for selling another class, which may depend on, among other things, the type of investor account and the policies, procedures and practices adopted by your financial intermediary. You should review these arrangements with your financial intermediary.

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Buying and Selling Shares

Opening an Account

You may invest in each class of shares of the funds through certain financial representatives and you also may invest directly through the funds, subject to certain eligibility requirements. You should contact your financial representative or the fund to open an account and make arrangements to buy shares.

If you invest through a financial representative, your financial representative will be responsible for furnishing all necessary documents to the appropriate fund, and may charge you for his or her services. All classes of shares may not be available through all financial representatives. You should contact your financial representative for further information.

If you invest directly through a fund, you will be required to complete an account application with the fund. Your account application provides the fund with key information necessary to set up your account correctly. It also lets you authorize services that you may find convenient in the future. If you need an application, call the Shareholder Service Center to receive one by mail or fax. You can make your initial investment through the fund by check or wire. The “By Wire” method enables you to buy shares on a particular day at that day’s closing NAV.

In order to help the government combat the funding of terrorism and money laundering, federal law requires financial institutions to obtain, verify, and record information that identifies each person who opens an account. If you do not provide the information requested, the fund will not be able to open your account. If the fund is unable to verify your identity or the identity of any person authorized to act on your behalf, the fund and Credit Suisse reserve the right to close your account and/or take such other action they deem reasonable or required by law. If your account is closed, your fund shares will be redeemed at the NAV per share next calculated after the determination has been made to close your account.

Buying and Selling Shares

The funds are open on those days when the NYSE is open, typically Monday through Friday. Your financial representative or the fund must receive your purchase order in proper form prior to the close of the NYSE (usually 4 p.m. eastern time) in order for it to be priced at the day’s offering price. If your request is received after that time, it will be priced at the next business day’s offering price. Investors may be charged a fee by a financial representative for transactions effected through it. “Proper form” means your financial representative or the fund has received a completed purchase application and payment for shares (as described in this *Prospectus*). The funds reserve the right to reject any purchase order.

The funds reserve the right to modify or waive the minimum investment amount requirements. The maximum investment amount in Class C shares is $1,000,000.

If you invest in the funds through a financial representative, you should contact your financial representative to redeem shares of the fund. Your redemption will be processed at the NAV per share next computed after your request is received in proper form. If you own Class C shares or purchased Class A shares without paying an initial sales charge, any applicable CDSC will be applied to the NAV and deducted from your redemption proceeds. The value of your shares may be more or less than your initial investment depending on the NAV of the fund on the day you redeem.

If you invest directly through the funds, please see the “Buying Shares” table and the “Selling Shares” table on the following pages. If you do not list a financial advisor and his/her brokerage firm on the account application, CSSU is designated as the broker of record, but solely for purposes of acting as your agent to purchase shares. If you wish to invest directly by mail, please send a check payable to Credit Suisse Family of Funds, along with a completed application form by regular mail: Credit Suisse Funds, P.O. Box 219916, Kansas City, MO 64121-9961 or overnight mail: Credit Suisse Funds, c/o SS&C Global Investor & Distribution Solutions, Inc., 430 S 7th Street, STE 219916, Kansas City, MO 64105-1407.

If you want to use Automated Clearing House (ACH) transfer, be sure to complete the “ACH on Demand” section of the account application. If you invest directly through the funds and wish to pay for your shares by check, please make the check payable in U.S. dollars to Credit Suisse Family of Funds. Unfortunately, the funds cannot accept “starter” checks that do not have your name pre-printed on them. The funds also cannot accept checks payable to you or to another party and endorsed to the order of Credit Suisse Funds. These types of checks will be returned to you and your purchase order will not be processed.

If you invest in the funds through a financial representative, your financial representative may impose a minimum account balance required to keep your account open.

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Exchanging Shares

If you invest in the funds through a financial representative you should contact your financial representative to request an exchange into the same class of another Credit Suisse Fund. A sales charge differential may apply. Be sure to read the current *Prospectus* for the new fund.

The funds reserve the right to:

- reject any purchase order made by means of an exchange from another fund
- change or discontinue its exchange privilege after 60 days' notice to current investors
- temporarily suspend the exchange privilege during unusual market conditions

If the funds reject an exchange purchase, your request to redeem shares out of another Credit Suisse Fund will be processed. Your redemption request will be priced at the next computed NAV.

For more information regarding buying, selling or exchanging shares, contact your financial representative or call the funds at 877-870-2874.

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Buying Shares

The table below is only applicable to purchases of shares directly from the funds.

OPENING AN ACCOUNT	ADDING TO AN ACCOUNT
BY CHECK	
■ Complete and sign the *New Account Application.* ■ For IRAs use the *Universal IRA Application. (Class A and Class C only)* ■ Make your check payable to Credit Suisse Funds. ■ Write the fund name on the check. ■ Mail to Credit Suisse Funds.	■ Make your check payable to Credit Suisse Funds. ■ Write the account number and the fund name on your check. ■ Mail to Credit Suisse Funds. ■ Minimum amount is $100 for Class A and Class C shares. ■ Minimum amount is $100,000 for Class I shares.
BY EXCHANGE	
■ Call the Shareholder Service Center to request an exchange from another Credit Suisse Fund. Be sure to read the current *Prospectus* for the new fund. Also please observe the minimum initial investment. ■ If you do not have telephone privileges, mail or fax a letter of instruction signed by all shareholders.	■ Call the Shareholder Service Center to request an exchange from another Credit Suisse Fund. ■ Minimum amount is $250 for Class A and Class C shares. ■ Minimum amount is $100,000 for Class I shares. ■ If you do not have telephone privileges, mail or fax a letter of instruction signed by all shareholders.
BY WIRE	
■ Complete and sign the *New Account Application.* ■ Call the Shareholder Service Center and fax the signed *New Account Application* by 4 p.m. eastern time. ■ The Shareholder Service Center will telephone you with your account number. Please be sure to specify your name, the account number and the fund name on your wire advice. ■ Wire your initial investment for receipt that day. ■ Mail the original, signed application to Credit Suisse Funds. ■ This method is not available for IRAs.	■ Call the Shareholder Service Center by 4 p.m. eastern time to inform the Shareholder Service Center of the incoming wire. Please be sure to specify your name, the account number and the fund name on your wire advice. ■ Wire the money for receipt that day. ■ Minimum amount is $500 for Class A and Class C shares. ■ Minimum amount is $100,000 for Class I shares.
BY AUTOMATED CLEARING HOUSE (ACH) TRANSFER	
■ Cannot be used to open an account.	■ Call the Shareholder Service Center to request an ACH transfer from your bank. ■ Your purchase will be effective at the next NAV calculated after the fund receives your order in proper form. ■ Minimum amount is $50 for Class A and Class C shares. ■ Minimum amount is $100,000 for Class I shares. ■ Requires ACH on Demand privileges.

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Selling Shares

The table below is only applicable to redemptions of shares directly from the funds.

SELLING SOME OR ALL OF YOUR SHARES	CAN BE USED FOR
BY MAIL	
Write a letter of instruction that includes: ■ your name(s) and signature(s) ■ the fund name and account number ■ the dollar amount you want to sell ■ how to send the proceeds ■ Obtain a signature guarantee or other documentation, if required (see “Selling Shares in Writing”). Mail the materials to Credit Suisse Funds. If only a letter of instruction is required, you can fax it to the Shareholder Service Center (unless a signature guarantee is required).	■ Accounts of any type. ■ Sales of any amount. ■ For IRAs please use the *IRA Distribution Request Form.*
BY EXCHANGE	
■ Call the Shareholder Service Center to request an exchange into another Credit Suisse Fund. Be sure to read the current *Prospectus* for the new fund. Also please observe the minimum initial investment.	■ Accounts with telephone privileges. If you do not have telephone privileges, mail or fax a letter of instruction to exchange shares.
BY PHONE	
■ Call the Institutional Services Center to request a redemption. You can receive the proceeds as: ■ a check mailed to the address of record ($100 minimum) ■ an ACH transfer to your bank ($50 minimum) ■ a wire to your bank ($500 minimum) See “By Wire or ACH Transfer” for details.	■ Accounts with telephone privileges.
BY WIRE OR ACH TRANSFER	
■ Complete the “Wire Instructions” or “ACH on Demand” section of your *New Account Application*. ■ For federal-funds wires, proceeds will be wired on the next business day. For ACH transfers, proceeds will be delivered within two business days.	■ Accounts with wire-redemption or ACH on Demand privileges. ■ Requests by phone or mail.

How to Reach the Funds

Shareholder Service Center
Toll free: 877-870-2874
Fax: 888-606-8252

Mail:
Credit Suisse Funds
P.O. Box 219916
Kansas City, MO 64121-9961

Overnight/Courier Service:
SS&C Global Investor & Distribution Solutions, Inc.
Attn: Credit Suisse Funds
430 S 7th, STE 219916
Kansas City, MO 64105-1407

Internet Web Site:
WWW.CREDIT-SUISSE.COM/US/FUNDS

Wire Instructions

State Street Bank and Trust Company
ABA# 0110 000 28
Attn: Mutual Funds/Custody Dept.
[Credit Suisse Fund Name]
DDA# 9904-649-2
F/F/C: *[Account Number and Account registration]*

Selling Shares in Writing

If you are invested directly through a fund, some circumstances require a written sell order, along with a signature guarantee. These include:

- accounts whose address of record has been changed within the past 30 days
- redemptions in certain large accounts (other than by exchange)

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- requests to send the proceeds to a different payee or address than on record
- shares represented by certificates, which must be returned with your sell order

A signature guarantee helps protect against fraud. You can obtain one from most banks or securities dealers, but not from a notary public. If required, the signature guarantee must be a STAMP 2000 Medallion guarantee and be made by an eligible guarantor institution as defined by the funds' Transfer Agent in accordance with its signature guarantee procedures. Guarantees using previous technology medallions will not be accepted. Further information can be obtained by calling the funds at the Shareholder Service Center toll-free number.

Redemption Proceeds

Shares of the funds may be redeemed at a redemption price equal to the net asset value per share, as next computed as of the regular trading session of the NYSE following the receipt in proper form by the fund of the shares tendered for redemption, less any applicable contingent deferred sales charge in the case of Class C shares of the funds, and certain redemptions of Class A shares of the funds. Payment for shares redeemed generally will be on the next business day after receipt of a valid request for redemption regardless of whether payment of redemption proceeds is to be made by check, wire, or ACH transfer. The funds reserve the right to delay payment for up to seven calendar days.

Under the 1940 Act, the funds may suspend the right to redemption or postpone the date of payment upon redemption for any period during which the NYSE is closed (other than customary weekend and holiday closings), or during which trading on the NYSE is restricted, or during which (as determined by the SEC by rule or regulation) an emergency exists as a result of which disposal or valuation of fund securities is not reasonably practicable, or for such other periods as the SEC may permit. (The funds may also suspend or postpone the recordation of the transfer of its shares upon the occurrence of any of the foregoing conditions.)

Generally, all redemptions will be in cash. The funds typically expect to satisfy redemption requests by using holdings of cash or cash equivalents. The funds may also determine to sell portfolio assets to meet such requests. Under certain circumstances, the funds may satisfy redemption requests by accessing a bank line of credit, or by using other short-term borrowings from the funds' custodian (if permitted by the custodian). These methods may be used during both normal and stressed market conditions.

Recently Purchased Shares

For shares purchased directly from a fund other than by bank wire, bank check, U.S. Treasury check, certified check or money order, the fund will delay payment of your cash redemption proceeds until the check or other purchase payment clears, which generally takes up to 10 calendar days from the day of purchase. At any time during this period, you may exchange into another fund.

Low-Balance Accounts

If you hold shares through an account with a fund and your account balance falls below the minimum required to keep it open due to redemptions or exchanges, the fund may ask you to increase your balance. If it is still below the minimum after 60 days, the fund may close your account and mail you the proceeds. For Class I shareholders, the minimum account balance requirement is $100,000 (or $2,500 for employees of Credit Suisse or its affiliates across all Credit Suisse Funds). For Class A and Class C shares of the funds, the minimum account balance requirements are as follows:

Minimum to Keep an Account Open	
Regular account:	$2,000
IRAs:	$250
Transfers/Gifts to Minors:	$250

The funds reserve the right to modify or waive this requirement. If the funds increase the minimum amount required to keep an account open, they will give current shareholders 15 days' notice of any increase. The funds also reserve the right, if they raise the minimum account balance requirement, to close your account if your account does not meet the new minimum and mail you the proceeds after providing you with 60 days' notice as described above.

Shareholder Services

Automatic Services

Buying or selling shares automatically is easy with the services described below. You can set up or change most of these services by calling your financial representative, of if you invest directly through the fund, by calling the Shareholder Services Center.

Automatic Monthly Investment Plan

For making automatic investments ($50 minimum) from a designated bank account.

Automatic Withdrawal Plan

For making automatic monthly, quarterly, semi-annual or annual withdrawals of $250 or more.

Distribution Sweep

For accounts maintained directly with the funds: for automatically reinvesting your dividend and capital gain distributions into another identically registered Credit Suisse Fund. Not available for IRAs.

Retirement Plans

Credit Suisse offers a range of tax-advantaged retirement accounts, including:

- Traditional IRAs
- Roth IRAs
- Spousal IRAs
- Rollover IRAs
- SEP IRAs

To transfer your IRA to Credit Suisse, use the IRA Transfer/Direct Rollover Form. If you are opening a new IRA, you will also need to complete the Universal IRA Application. Please consult your tax professional concerning your IRA eligibility and tax situation.

Transfers/Gifts to Minors

Depending on state laws, you can set up a custodial account under the Uniform Transfers to Minors Act (UTMA) or the Uniform Gifts to Minors Act (UGMA). Please consult your tax professional about these types of accounts.

Account Changes

Call the Shareholder Service Center to update your account records whenever you change your address. The Shareholder Service Center can also help you change your account information or privileges.

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Other Policies

Transaction Details

You are entitled to capital-gain and earned-dividend distributions as soon as your purchase order is executed.

If you are purchasing shares directly from the funds, your purchase order will be canceled if you place a telephone order by 4 p.m. eastern time and the fund does not receive your wire that day. Your purchase order will be canceled and you may be liable for losses or fees incurred by the fund if your investment check or ACH transfer does not clear. Your bank or other financial-services firm may charge a fee to send or receive wire transfers.

For purchases directly from the funds, if you wire money to the fund without first calling our Shareholder Service Center to place an order, and your wire arrives after the close of regular trading on the NYSE, then your order will not be executed until the end of the next business day. In the meantime, your payment will be held uninvested. Your bank or other financial representative may charge a fee to send or receive wire transfers.

While the funds monitor telephone-servicing resources carefully, during periods of significant economic or market change it may be difficult to place orders with the fund by telephone.

Uncashed redemption or distribution checks do not earn interest.

Frequent Purchases and Sales of Fund Shares

Frequent purchases and redemptions of fund shares present risks to a fund's long-term shareholders. These risks include the potential for dilution in the value of fund shares; interference with the efficient management of the fund's portfolio, such as the need to keep a larger portion of the portfolio invested in cash or short-term securities, or to sell securities, rather than maintaining full investment in securities selected to achieve the fund's investment objective; losses on the sale of investments resulting from the need to sell portfolio securities at less favorable prices; increased taxable gains to the fund's remaining shareholders resulting from the need to sell securities to meet redemption requests; and increased brokerage and administrative costs. These risks may be greater for funds investing in securities that are believed to be more susceptible to pricing discrepancies, such as foreign securities, high yield debt securities and small capitalization securities, as certain investors may seek to make short-term trades as part of strategies aimed at taking advantage of "stale" or otherwise inaccurate prices for fund portfolio holdings (e.g., "time zone arbitrage").

The funds will take steps to detect and eliminate excessive trading in fund shares, pursuant to the funds' policies as described in this *Prospectus* and approved by the Boards of Trustees. The funds define excessive trading or "market timing" as two round trips (purchase and redemption of comparable assets) by an investor within 60 days. An account that is determined to be engaged in market timing will be restricted from making future purchases or exchange purchases in any of the Credit Suisse Funds. In determining whether the account has engaged in market timing, the funds consider the historical trading activity of the account making the trade, as well as the potential impact of any specific transaction on the Credit Suisse Funds and their shareholders. The funds' distributor enters into agreements with financial intermediaries that require such financial intermediaries to provide certain information to help detect frequent trading activity by their clients or customers and to eliminate frequent trading by these clients and customers. However, the funds may not always be able to detect frequent trading activity by clients and customers of financial intermediaries if such clients or customers invest in the funds through their financial intermediary's omnibus account with the funds. By their nature, omnibus accounts in which purchases and sales of fund shares by multiple investors are aggregated for presentation to the funds on a net basis, conceal the identity of the individual investors in the funds.

The funds reserve the right to reject a purchase or exchange purchase order for any reason with or without prior notice to the investor. In particular, the funds reserve the right to reject a purchase or exchange order from any investor or intermediary that the funds have reason to think could be a frequent trader, whether or not the trading pattern meets the criteria for "market timing" above and whether or not that investor or intermediary is currently a shareholder in any of the Credit Suisse Funds.

The funds have also adopted fair valuation policies to protect the fund from "time zone arbitrage" with respect to foreign securities holdings and other trading practices that seek to take advantage of "stale" or otherwise inaccurate prices. See "More About Your Fund – Share Valuation."

There can be no assurance that these policies and procedures will be effective in limiting excessive trading in all cases. Also, shareholders who invest through omnibus accounts may be subject to the policies and procedures of their financial intermediaries with respect to excessive trading of fund shares that may define market timing differently than the funds do and have different consequences associated with it.

The funds' policies and procedures may be modified or terminated at any time upon notice of material changes to shareholders and prospective investors.

Special Situations

The funds reserve the right to:

- charge a wire-redemption fee
- suspend redemptions or postpone payment dates as permitted by law (such as during periods other than weekends or holidays when the NYSE is closed or trading on the NYSE is restricted, or any other time that the SEC permits)
- stop offering their shares for a period of time (such as when management believes that a substantial increase in assets could adversely affect the funds)

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Other Shareholder Information

Classes of Shares and Sales Charges

Class A and C shares are identical except in two important ways: (1) each class bears different distribution and service fees and sales charges and (2) each class has different exchange privileges. Class A and Class C shareholders have exclusive voting rights relating to their respective class's 12b-1 Plan.

Class A Shares

Offering Price:

The offering price for Class A shares is the NAV plus the applicable sales charge (unless you are entitled to a waiver):

Initial Sales Charge – Class A (Commodity Return Strategy Fund, Floating Rate High Income Fund and Strategic Income Fund)

AMOUNT PURCHASED	AS A % OF AMOUNT INVESTED	AS A % OF OFFERING PRICE	COMMISSION TO FINANCIAL REPRESENTATIVE AS A % OF OFFERING PRICE
Less than $50,000	4.99%	4.75%	4.25%
$50,000 to less than $100,000	4.71%	4.50%	4.00%
$100,000 to less than $250,000	3.63%	3.50%	3.25%
$250,000 to less than $500,000	2.56%	2.50%	2.25%
$500,000 to less than $1,000,000	2.04%	2.00%	1.75%
$1,000,000 or more	0*	0	0.50%**

* On purchases of $1,000,000 or more, there is no initial sales charge although there could be a Limited CDSC (as described below under "Class A Limited CDSC" below).

** The distributor may pay a financial representative a fee as follows: up to 0.50% on purchases of $1 million up to and including $10 million, up to 0.25% on the next $40 million, and up to 0.125% on purchase amounts over $50 million.

Initial Sales Charge – Class A (Managed Futures Strategy Fund and Multialternative Strategy Fund)

AMOUNT PURCHASED	AS A % OF AMOUNT INVESTED	AS A % OF OFFERING PRICE	COMMISSION TO FINANCIAL REPRESENTATIVE AS A % OF OFFERING PRICE
Less than $50,000	5.54%	5.25%	4.75%
$50,000 to less than $100,000	4.71%	4.50%	4.00%
$100,000 to less than $250,000	3.63%	3.50%	3.25%
$250,000 to less than $500,000	2.56%	2.50%	2.25%
$500,000 to less than $1,000,000	2.04%	2.00%	1.75%
$1,000,000 or more	0*	0	1.00%**

* On purchases of $1,000,000 or more, there is no initial sales charge although there could be a Limited CDSC (as described below under "Class A Limited CDSC" below).

** The distributor may pay a financial representative a fee as follows: up to 1% on purchases of $1 million up to and including $3 million, up to 0.50% on the next $47 million, and up to 0.25% on purchase amounts over $50 million.

The reduced sales charges shown above apply to the total amount of purchases of Class A shares of the fund made at one time by any "purchaser." The term "purchaser" includes:

1. *Individuals and Members of Their Immediate Families:* an individual, the individual's spouse or domestic partner, and his or her children and parents (each, an "immediate family member"), including any Individual Retirement Account (IRA) of the individual or an immediate family member;

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2. *Controlled Companies:* any company controlled by the individual and/or an immediate family member (a person, entity or group that holds 25% or more of the outstanding voting securities of a company will be deemed to control the company, and a partnership will be deemed to be controlled by each of its general partners);
3. *Related Trusts:* a trust created by the individual and/or an immediate family member, the beneficiaries of which are the individual and/or an immediate family member; and
4. *UGMA Accounts:* a Uniform Gifts to Minors Act/Uniform Transfers to Minors Act account created by the individual and/or an immediate family member.

If you qualify for reduced sales charges based on purchases you are making at the same time in more than one type of account listed above, you must notify your financial representative at the time of purchase and request that your financial representative notify the funds' transfer agent or distributor. For more information, contact your financial representative.

All accounts held by any "purchaser" will be combined for purposes of qualifying for reduced sales charges under the Letter of Intent, Right of Accumulation and Concurrent Purchases privileges, which are discussed in more detail below. Your financial representative may not know about all your accounts that own shares of the Credit Suisse Funds. ***In order to determine whether you qualify for a reduced sales charge on your current purchase, you must notify your financial representative of any other investments that you or your related accounts have in the Credit Suisse Funds,*** *such as shares held in an IRA, shares held by a member of your immediate family or shares held in an account at a broker-dealer or financial intermediary other than the financial representative handling your current purchase. For more information about qualifying for reduced sales charges, consult your financial intermediary, which may require that you provide documentation concerning related accounts.*

From time to time, the distributor may re-allow the full amount of the sales charge to financial representatives as a commission for sales of such shares. They also receive a service fee at an annual rate equal to .25% of the average daily net assets represented by the Class A shares they are servicing.

THE INITIAL SALES CHARGE IS WAIVED FOR THE FOLLOWING SHAREHOLDERS OR TRANSACTIONS:

(1) investment advisory clients of Credit Suisse;

(2) officers, current and former trustees of the funds, current and former directors or trustees of other investment companies managed by Credit Suisse or its affiliates, officers, directors and full-time employees of Credit Suisse affiliates; or the spouse, siblings, children, parents, or grandparents of any such person or any such person's spouse (collectively, "relatives"), or any trust or IRA or self-employed retirement plan for the benefit of any such person or relative; or the estate of any such person or relative, if such sales are made for investment purposes (such shares may not be sold except to the fund);

(3) an agent or broker of a dealer that has a sales agreement with the distributor for his or her own account or an account of a relative of any such person, or any trust or IRA self-employed retirement plan for the benefit of any such person or relative (such shares may not be resold except to the fund);

(4) shares purchased by (a) RIAs on behalf of fee-based accounts or (b) broker-dealers that have sales agreements with the fund and for which shares have been purchased on behalf of wrap fee client accounts, and for which such RIAs or broker-dealers perform advisory, custodial, record keeping or other services;

(5) shares purchased for 401(k) Plans, 403(b) Plans, 457 Plans, employee benefit plans sponsored by an employer and pension plans;

(6) Class A shares acquired when dividends and distributions are reinvested in the funds;

(7) Class A shares offered to any other investment company to effect the combination of such company with a fund by merger, acquisition of assets or otherwise; and

(8) For financial intermediaries who have entered into an agreement with the fund's distributor to offer shares to self-directed investment brokerage accounts that may or may not charge a transaction fee to its customers.

See the section "Intermediary-Specific Sales Charge Waiver Policies" on page 97 of this *Prospectus* for sales charge waivers that may be available to clients of certain financial intermediaries.

If you qualify for a waiver of the sales charge, you must notify your financial representative at the time of purchase and request that your financial representative notify the funds' transfer agent or distributor. For more information, contact your financial representative.

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Reduced Initial Sales Charges are Available if you Qualify Under One of the Following Privileges:

Letter of Intent. You can use a letter of intent to qualify for reduced sales charges if you plan to invest at least $50,000 (excluding any reinvestment of dividends and capital gains distributions) in Class A shares of the funds during the next 13 months (based on the public offering price of shares purchased). A letter of intent is a letter you sign under which the fund agrees to impose a reduced sales charge based on your representation that you intend to purchase at least $50,000 of Class A shares of the fund. You must invest at least $1,000 when you submit a Letter of Intent, and you may include purchases of fund shares made up to 90 days before the receipt of the Letter. Letters of Intent may be obtained by contacting your financial representative and should be submitted to the funds' distributor or transfer agent. The 13-month period during which the Letter is in effect will begin on the date of the earliest purchase to be included. Completing a Letter of Intent does not obligate you to purchase additional shares, but if you do not buy enough shares to qualify for the projected level of sales charges by the end of the 13-month period (or when you sell your shares, if earlier), your sales charges will be recalculated to reflect the actual amount of your purchases. You must pay the additional sales charge within 30 days after you are notified or the additional sales charge will be deducted from your account.

Right of Accumulation. You may be eligible for reduced sales charges based upon the current NAV of shares you own in the fund or other Credit Suisse Funds. The sales charge on each purchase of fund shares is determined by adding the current NAV of all the classes of shares the investor currently holds to the amount of fund shares being purchased. The Right of Accumulation is illustrated by the following example: If an investor holds shares in any Credit Suisse Fund currently valued in the amount of $50,000, a current purchase of $50,000 will qualify for a reduced sales charge (i.e., the sales charge on a $100,000 purchase).

The reduced sales charge is applicable only to current purchases. Your financial representative must notify the transfer agent or the distributor that the account is eligible for the Right of Accumulation.

Concurrent Purchases. You may be eligible for reduced sales charges based on concurrent purchases of any class of shares purchased in any Credit Suisse Fund. For example, if the investor concurrently invests $25,000 in one fund and $25,000 in another, the sales charge on both funds would be reduced to reflect a $50,000 purchase. Your financial representative must notify the transfer agent or the distributor prior to your purchase that you are exercising the Concurrent Purchases privilege.

Reinstatement Privilege. If you have redeemed Class A or Class C shares, the Reinstatement Privilege permits shareholders to reinvest the proceeds in Class A or Class C shares, respectively, of the fund or of another Credit Suisse Fund within 30 days from the date of redemption without an initial sales charge or a deferred sales charge, as appropriate. Your financial representative must notify the transfer agent or the distributor prior to your purchase in order to exercise the Reinstatement Privilege. In addition, a Limited CDSC or CDSC paid to the distributor may be credited with the amount of the Class A Limited CDSC or CDSC, as appropriate, in shares of the Credit Suisse Fund at the current NAV if a shareholder reinstates his fund account holdings within 30 days from the date of redemption.

Class A Limited CDSC. A Class A Limited CDSC will be imposed by the funds upon redemptions of Class A shares made within 12 months of purchase, if such purchases were made at NAV on a purchase of $1,000,000 or more for a fund and the distributor paid a commission to the financial representative.

The Class A Limited CDSC also applies to redemptions of shares of other funds into which such Class A shares are exchanged. Any Class A Limited CDSC charged on a redemption of exchanged-for fund shares is computed in the manner set forth in the exchanged-for fund's prospectus. You will not have to pay a Class A Limited CDSC when you redeem fund shares that you purchased in exchange for shares of another fund, if you paid a sales charge when you purchased that other fund's shares.

The Class A Limited CDSC will be paid to the distributor and will be equal to the lesser of 0.50% (for the Commodity Return Strategy Fund, the Floating Rate High Income Fund and the Strategic Income Fund) or 1% (for the Managed Futures Strategy Fund and the Multialternative Strategy Fund) of:

- the NAV at the time of purchase of the Class A shares being redeemed; or
- the NAV of such Class A shares at the time of redemption.

For purposes of this formula, the "NAV at the time of purchase" will be the NAV at the time of purchase of such Class A shares, even if those shares are later exchanged. In the event of an exchange of such Class A shares, the "NAV of such shares at the time of redemption" will be the NAV of the shares into which the Class A shares have been exchanged. The Class A Limited CDSC will be waived on redemptions made pursuant to the fund's automatic withdrawal plan pursuant to which up to 1% monthly or 3% quarterly of an account (excluding dividend reinvestments) may be withdrawn, provided that no more than 12% of the total market value of an account may be withdrawn over any 12-month period. Shareholders who elect automatic withdrawals on a semi-annual or annual basis are not eligible for the waiver.

Class C Shares

You may choose to purchase Class C shares at a fund's NAV, although such shares will be subject to a 1% CDSC if you redeem your shares within 1 year. If you exchange your shares for Class C shares of another Credit Suisse Fund, the CDSC is computed in the manner set forth in the exchanged-for fund's prospectus. The 1-year period for the CDSC begins with the date of your original purchase, not the date of the exchange for the other Class C shares. The 1% CDSC on Class C shares will be assessed in an amount equal to the lesser of the then-current NAV or the original purchase price of the shares identified for redemption. Each time you place a request to redeem shares, the fund will first redeem any shares in your account that are not subject to a deferred sales charge and then the shares in your account that you have held the longest. Class C shares do not automatically convert to Class A shares. Class C shares of each fund are subject to a distribution fee of 1.00% of average daily net assets.

Financial representatives selling Class C shares receive a commission of up to 1.00% of the purchase price of the Class C shares they sell. Also, beginning on the first anniversary of the date of purchase, they receive an annual fee of up to 1.00% of the average daily net assets represented by the Class C shares held by their clients.

The CDSC on Class C Shares Will Be Waived for the Following Shareholders or Transactions:

(1) shares received pursuant to the exchange privilege that are currently exempt from a CDSC;

(2) redemptions as a result of shareholder death or disability (as defined in the Code);

(3) redemptions made pursuant to the fund's automatic withdrawal plan, pursuant to which up to 1% monthly or 3% quarterly of an account (excluding dividend reinvestments) may be withdrawn, provided that no more than 12% of the total market value of an account may be withdrawn over any 12-month period. Shareholders who elect automatic withdrawals on a semi-annual or annual basis are not eligible for the waiver;

(4) redemptions related to required minimum distributions from retirement plans or accounts at age 72, which are required without penalty pursuant to the Code; and

(5) Class C shares acquired when dividends and distributions are reinvested in the fund.

Redemptions effected by a fund pursuant to its right to liquidate a shareholder's account will not be subject to the CDSC. The CDSC applicable to redemptions of Class C shares made within one year from the original date of purchase of such shares is waived for donor-advised charitable funds advised or sponsored by Credit Suisse or its affiliates.

Reinstatement Privilege. If you redeemed Class C shares of a Credit Suisse Fund in the past 30 days and paid a deferred sales charge, you may buy Class C shares of the fund or of another Credit Suisse Fund at the current NAV and be credited with the amount of the deferred sales charges in shares of the Credit Suisse Fund, if the distributor or the transfer agent is notified.

Effective June 30, 2021, if you are holding Class C shares directly with a fund, upon the eight year anniversary of the purchase of your Class C shares, your Class C shares will automatically convert to Class A shares of the same fund. For all Class C shares of a fund held through a financial intermediary, your Class C Shares will be subject to the Class C conversion policy of the financial intermediary and it is the financial intermediary's responsibility, and not the fund's, to keep records and to ensure that the shareholder is credited with the proper holding period. Not all financial intermediaries are able to track the aging of share lot purchases in order to credit individual shareholders' holding periods. In particular, group retirement plans held through third party intermediaries that hold Class C shares in an omnibus account, in certain instances, do not track participant level share lot aging. Please consult with your financial intermediary about your eligibility to exercise this conversion privilege.

Other Information

About the Distributor

CSSU, an affiliate of Credit Suisse, is responsible for making the funds available to you. In addition, with respect to shareholders who have invested through an account with the fund, CSSU is responsible for account service and maintenance and other administrative services related to the sale of the shares.

Each fund has adopted 12b-1 Plans for Class A and C shares pursuant to the rules under the 1940 Act. These plans allow the funds to pay distribution and service fees for the sale and servicing of Classes A and C of the funds' shares. Under the plans, the distributor is paid 0.25% and 1.00% per annum of the average daily net assets of the funds' Class A and C shares, respectively. Since these fees are paid out of the funds' assets on an ongoing basis, over time these fees will increase the cost of your investment. These fees may cost you more than paying other types of sales charges.

Distribution and service fees on Class A and C shares are used to pay the distributor to promote the sale of shares and the servicing of accounts of the fund. The distributor also receives sales charges as compensation for its expenses in selling shares, including the payment of compensation to financial representatives.

The expenses incurred by the distributor under the 12b-1 Plans for Class A and C shares include the preparation, printing and distribution of prospectuses, sales brochures and other promotional materials sent to prospective shareholders. They also include purchasing radio, television, newspaper and other advertising and compensating the distributor's employees or employees of the distributor's affiliates for their distribution assistance.

The distributor may make payments for distribution and/or shareholder servicing activities out of its past profits and other available sources. The distributor may also make payments for marketing, promotional or related expenses to dealers. The amount of these payments is determined by the distributor and may be substantial. Credit Suisse or an affiliate may make similar payments under similar arrangements. For further information on the distributor's payments for distribution and shareholder servicing, see "Management of the Fund – Distribution and Shareholder Servicing" in the *SAI*.

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Intermediary-Specific Sales Charge Waiver Policies

AMERIPRISE FINANCIAL

Class A Shares Front-End Sales Charge Waivers Available at Ameriprise Financial:

The following information applies to Class A shares purchases if you have an account with or otherwise purchase Fund shares through Ameriprise Financial:

Effective on or after February 1, 2021, Shareholders purchasing Fund shares through an Ameriprise Financial brokerage account are eligible for the following front-end sales charge waivers, which may differ from those disclosed elsewhere in this Fund's prospectus or SAI:

- Employer-sponsored retirement plans (e.g., 401(k) plans, 457 plans, employer-sponsored 403(b) plans, profit sharing and money purchase pension plans and defined benefit plans). For purposes of this provision, employer-sponsored retirement plans do not include SEP IRAs, Simple IRAs or SAR-SEPs.
- Shares purchased through reinvestment of capital gains distributions and dividend reinvestment when purchasing shares of the same Fund (but not any other fund within the same fund family).
- Shares exchanged from Class C shares of the same fund in the month of or following the 7-year anniversary of the purchase date. To the extent that this prospectus elsewhere provides for a waiver with respect to exchanges of Class C shares or conversion of Class C shares following a shorter holding period, that waiver will apply.
- Employees and registered representatives of Ameriprise Financial or its affiliates and their immediate family members.
- Shares purchased by or through qualified accounts (including IRAs, Coverdell Education Savings Accounts, 401(k)s, 403(b) TSCAs subject to ERISA and defined benefit plans) that are held by a covered family member, defined as an Ameriprise financial advisor and/or the advisor's spouse, advisor's lineal ascendant (mother, father, grandmother, grandfather, great grandmother, great grandfather), advisor's lineal descendant (son, step-son, daughter, step-daughter, grandson, granddaughter, great grandson, great granddaughter) or any spouse of a covered family member who is a lineal descendant.
- Shares purchased from the proceeds of redemptions within the same fund family, provided (1) the repurchase occurs within 90 days following the redemption, (2) the redemption and purchase occur in the same account, and (3) redeemed shares were subject to a front-end or deferred sales load (i.e. Rights of Reinstatement).

EDWARD D. JONES & CO., L.P. ("EDWARD JONES")

Policies Regarding Transactions Through Edward Jones

Effective on or after January 1st, 2024, the following information supersedes prior information with respect to transactions and positions held in fund shares through an Edward Jones system. Clients of Edward Jones (also referred to as "shareholders") purchasing fund shares on the Edward Jones commission and fee-based platforms are eligible only for the following sales charge discounts (also referred to as "breakpoints") and waivers, which can differ from discounts and waivers described elsewhere in the mutual fund Prospectus or SAI or through another broker-dealer. In all instances, it is the shareholder's responsibility to inform Edward Jones at the time of purchase of any relationship, holdings of other funds in the mutual fund family, or other facts qualifying the purchaser for discounts or waivers. Edward Jones can ask for documentation of such circumstance. Shareholders should contact Edward Jones if they have questions regarding their eligibility for these discounts and waivers.

Breakpoints

- Breakpoint pricing, otherwise known as volume pricing, at dollar thresholds as described in the Prospectus.

Rights of Accumulation ("ROA")

- The applicable sales charge on a purchase of Class A shares is determined by taking into account all share classes (except certain money market funds and any assets held in group retirement plans) of the mutual fund family held by the shareholder or in an account grouped by Edward Jones with other accounts for the purpose of providing certain pricing considerations ("pricing groups"). If grouping assets as a shareholder, this includes all share classes held on the Edward Jones platform and/or held on another platform. The inclusion of eligible fund family assets in the ROA calculation is dependent on the shareholder notifying Edward Jones of such assets at the time of calculation. Money

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market funds are included only if such shares were sold with a sales charge at the time of purchase or acquired in exchange for shares purchased with a sales charge.

- The employer maintaining a SEP IRA plan and/or SIMPLE IRA plan may elect to establish or change ROA for the IRA accounts associated with the plan to a plan-level grouping as opposed to including all share classes at a shareholder or pricing group level.
- ROA is determined by calculating the higher of cost minus redemptions or market value (current shares x NAV).

Letter of Intent ("LOI")

- Through a LOI, shareholders can receive the sales charge and breakpoint discounts for purchases shareholders intend to make over a 13-month period from the date Edward Jones receives the LOI. The LOI is determined by calculating the higher of cost or market value of qualifying holdings at LOI initiation in combination with the value that the shareholder intends to buy over a 13-month period to calculate the front-end sales charge and any breakpoint discounts. Each purchase the shareholder makes during that 13-month period will receive the sales charge and breakpoint discount that applies to the total amount. The inclusion of eligible fund family assets in the LOI calculation is dependent on the shareholder notifying Edward Jones of such assets at the time of calculation. Purchases made before the LOI is received by Edward Jones are not adjusted under the LOI and will not reduce the sales charge previously paid. Sales charges will be adjusted if LOI is not met.
- If the employer maintaining a SEP IRA plan and/or SIMPLE IRA plan has elected to establish or change ROA for the IRA accounts associated with the plan to a plan-level grouping, LOIs will also be at the plan-level and may only be established by the employer.

Sales Charge Waivers

Sales charges are waived for the following shareholders and in the following situations:

- Associates of Edward Jones and its affiliates and other accounts in the same pricing group (as determined by Edward Jones under its policies and procedures) as the associate. This waiver will continue for the remainder of the associate's life if the associate retires from Edward Jones in good-standing and remains in good standing pursuant to Edward Jones' policies and procedures.
- Shares purchased in an Edward Jones fee-based program.
- Shares purchased through reinvestment of capital gains distributions and dividend reinvestment. Shares purchased from the proceeds of redeemed shares of the same fund family so long as the following conditions are met: the proceeds are from the sale of shares within 60 days of the purchase, the sale and purchase are made from a share class that charges a front load and one of the following:
  - o The redemption and repurchase occur in the same account.
  - o The redemption proceeds are used to process an: IRA contribution, excess contributions, conversion, recharacterizing of contributions, or distribution, and the repurchase is done in an account within the same Edward Jones grouping for ROA.
- Shares exchanged into Class A shares from another share class so long as the exchange is into the same fund and was initiated at the discretion of Edward Jones. Edward Jones is responsible for any remaining CDSC due to the fund company, if applicable. Any future purchases are subject to the applicable sales charge as disclosed in the Prospectus.
- Exchanges from Class C shares to Class A shares of the same fund, generally, in the 84th month following the anniversary of the purchase date or earlier at the discretion of Edward Jones.
- Purchases of Class 529-A shares through a rollover from either another education savings plan or a security used for qualified distributions.
- Purchases of Class 529 shares made for recontribution of refunded amounts.

Contingent Deferred Sales Charge ("CDSC") Waivers

If the shareholder purchases shares that are subject to a CDSC and those shares are redeemed before the CDSC is expired, the shareholder is responsible to pay the CDSC except in the following conditions:

- The death or disability of the shareholder.

- Systematic withdrawals with up to 10% per year of the account value.
- Return of excess contributions from an Individual Retirement Account (IRA).
- Shares redeemed as part of a required minimum distribution for IRA and retirement accounts if the redemption is taken in or after the year the shareholder reaches qualified age based on applicable IRS regulations.
- Shares redeemed to pay Edward Jones fees or costs in such cases where the transaction is initiated by Edward Jones.
- Shares exchanged in an Edward Jones fee-based program.
- Shares acquired through NAV reinstatement.
- Shares redeemed at the discretion of Edward Jones for Minimums Balances, as described below.

Other Important Information Regarding Transactions Through Edward Jones

Minimum Purchase Amounts

- Initial purchase minimum: $250
- Subsequent purchase minimum: none

Minimum Balances

- Edward Jones has the right to redeem at its discretion fund holdings with a balance of $250 or less. The following are examples of accounts that are not included in this policy:
  - A fee-based account held on an Edward Jones platform
  - A 529 account held on an Edward Jones platform
  - An account with an active systematic investment plan or LOI

Exchanging Share Classes

At any time it deems necessary, Edward Jones has the authority to exchange at NAV a

JANNEY MONTGOMERY SCOTT

Effective May 1, 2020, shareholders purchasing fund shares through a Janney Montgomery Scott LLC ("Janney") account will be eligible only for the following load waivers (front-end sales charge waivers and contingent deferred, or back-end, sales charge waivers) and discounts, which may differ from those disclosed elsewhere in this *Prospectus or the SAI*.

Front-End Sales Charge Waivers on Class A Shares available at Janney

- Shares purchased through reinvestment of capital gains distributions and dividend reinvestment when purchasing shares of the same fund (but not any other fund within the fund family).
- Shares purchased by employees and registered representatives of Janney or its affiliates and their family members as designated by Janney.
- Shares purchased from the proceeds of redemptions within the same fund family, provided (1) the repurchase occurs within ninety (90) days following the redemption, (2) the redemption and purchase occur in the same account, and (3) redeemed shares were subject to a front-end or deferred sales load (i.e., right of reinstatement).
- Class C shares that are no longer subject to a contingent deferred sales charge and are converted to Class A shares of the same fund pursuant to Janney's policies and procedures.

Sales Change Waivers on Class A and C Shares available at Janney

Shares sold upon the death or disability of the shareholder.

- Shares sold as part of a systematic withdrawal plan as described in this *Prospectus*.
- Shares purchased in connection with a return of excess contributions from an IRA account.
- Shares sold as part of a required minimum distribution for IRA and other retirement accounts due to the shareholder reaching age 70½ as described in this *Prospectus*.

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- Shares sold to pay Janney fees but only if the transaction is initiated by Janney.
- Shares acquired through a right of reinstatement.

FRONT-END LOAD DISCOUNTS AVAILABLE AT JANNEY: BREAKPOINTS, AND/OR RIGHTS OF ACCUMULATION

- Breakpoints as described in this *Prospectus*.
- Rights of accumulation ("ROA"), which entitle shareholders to breakpoint discounts, will be automatically calculated based on the aggregated holding of fund family assets held by accounts within the purchaser's household at Janney. Eligible fund family assets not held at Janney may be included in the ROA calculation only if the shareholder notifies his or her financial advisor about such assets.

MERRILL LYNCH

Shareholders purchasing fund shares through a Merrill Lynch platform or account will be eligible only for the following sales charge waivers (front-end sales charge waivers and CDSC waivers) and discounts, which may differ from those disclosed elsewhere in this *Prospectus* or the *SAI*. The availability of certain sales charge waivers and discounts will depend on whether you purchase your shares directly from the Fund or through a financial intermediary. Intermediaries may have different policies and procedures regarding the availability of front-end sales load waivers or contingent deferred (back-end) sales load ("CDSC") waivers, which are discussed below. In all instances, it is the purchaser's responsibility to notify the Fund or the purchaser's financial intermediary at the time of purchase of any relationship or other facts qualifying the purchaser for sales charge waivers or discounts. For waivers and discounts not available through a particular intermediary, shareholders will have to purchase Fund shares directly from the Fund or through another intermediary to receive these waivers or discounts.

FRONT-END SALES CHARGE WAIVERS FOR CLASS A SHARES AVAILABLE AT MERRILL LYNCH

- Employer-sponsored retirement, deferred compensation and employee benefit plans (including health savings accounts) and trusts used to fund those plans, provided that the shares are not held in a commission-based brokerage account and shares are held for the benefit of the plan
- Shares purchased by a 529 Plan (does not include 529 Plan units or 529-specific share classes or equivalents)
- Shares purchased through a Merrill Lynch affiliated investment advisory program
- Shares exchanged due to the holdings moving from a Merrill Lynch affiliated investment advisory program to a Merrill Lynch brokerage (non-advisory) account pursuant to Merrill Lynch's policies relating to sales load discounts and waivers
- Shares purchased by third party investment advisers on behalf of their advisory clients through Merrill Lynch's platform
- Shares of funds purchased through the Merrill Edge Self-Directed platform (if applicable)
- Shares purchased through reinvestment of capital gains distributions and dividend reinvestment when purchasing shares of the same fund (but not any other fund within the fund family)
- Shares exchanged from Class C (i.e. level-load) shares of the same fund pursuant to Merrill Lynch's policies relating to sales load discounts and waivers
- Employees and registered representatives of Merrill Lynch or its affiliates and their family members
- Directors or Trustees of the Fund, and employees of the Fund's investment adviser or any of its affiliates, as described in this prospectus (*Trustees of each Trust, and employees of the adviser or any of its affiliates, as described in this Prospectus*)
- Eligible shares purchased from the proceeds of redemptions within the Credit Suisse fund family, provided (1) the repurchase occurs within 90 days following the redemption, (2) the redemption and purchase occur in the same account, and (3) redeemed shares were subject to a front-end or deferred sales load (known as Rights of Reinstatement). Automated transactions (i.e. systematic purchases and withdrawals) and purchases made after shares are automatically sold to pay Merrill Lynch's account maintenance fees are not eligible for reinstatement

CDSC WAIVERS ON CLASS A AND C SHARES AVAILABLE AT MERRILL LYNCH

- Shares sold due to death or disability of the shareholder (as defined by Internal Revenue Code Section 22e(3))
- Shares sold as part of a systematic withdrawal plan as described in the funds' *Prospectus*

- Return of excess contributions from an IRA Account
- Shares sold as part of a required minimum distribution for IRA and retirement accounts pursuant to the Internal Revenue Code
- Shares sold to pay Merrill Lynch fees but only if the transaction is initiated by Merrill Lynch
- Shares acquired through a right of reinstatement
- Shares held in retirement brokerage accounts, that are exchanged for a lower cost share class due to transfer to certain fee based accounts or platforms (applicable to Class A and C shares only)
- Shares received through an exchange due to the holdings moving from a Merrill Lynch affiliated investment advisory program to a Merrill Lynch brokerage (non-advisory) account pursuant to Merrill Lynch's policies relating to sales load discounts and waivers

Front-End Sales Charge Discounts available at Merrill Lynch: Breakpoints, Rights of Accumulation & Letters of Intent

- Breakpoints as described in this *Prospectus*
- Rights of Accumulation (ROA) which entitle shareholders to breakpoint discounts as described in the Funds' *Prospectus* will be automatically calculated based on the aggregated holding of Credit Suisse fund family assets held by accounts (including 529 program holdings, where applicable) within the purchaser's household at Merrill Lynch. Eligible Credit Suisse fund family assets not held at Merrill Lynch may be included in the ROA calculation only if the shareholder notifies his or her financial advisor about such assets
- Letters of Intent (LOI) which allow for breakpoint discounts based on anticipated purchases within the Credit Suisse fund family, through Merrill Lynch, over a 13-month period of time (if applicable)

MORGAN STANLEY

Effective July 1, 2018 shareholders purchasing Fund shares through a Morgan Stanley Wealth Management transactional brokerage account will be eligible only for the following front-end sales charge waivers with respect to Class A shares, which may differ from and may be more limited than those disclosed elsewhere in this Fund's Prospectus or SAI.

Front-End Sales Charge Waivers on Class A Shares available at Morgan Stanley Wealth Management

- Employer-sponsored retirement plans (e.g., 401(k) plans, 457 plans, employer-sponsored 403(b) plans, profit sharing and money purchase pension plans and defined benefit plans). For purposes of this provision, employer-sponsored retirement plans do not include SEP IRAs, Simple IRAs, SAR-SEPs or Keogh plans
- Morgan Stanley employee and employee-related accounts according to Morgan Stanley's account linking rules
- Shares purchased through reinvestment of dividends and capital gains distributions when purchasing shares of the same fund
- Shares purchased through a Morgan Stanley self-directed brokerage account
- Class C (i.e., level-load) shares that are no longer subject to a contingent deferred sales charge and are converted to Class A shares of the same fund pursuant to Morgan Stanley Wealth Management's share class conversion program
- Shares purchased from the proceeds of redemptions within the same fund family, provided (i) the repurchase occurs within 90 days following the redemption, (ii) the redemption and purchase occur in the same account, and (iii) redeemed shares were subject to a front-end or deferred sales charge.

RAYMOND JAMES & ASSOCIATES, INC., RAYMOND JAMES FINANCIAL SERVICES, INC. AND EACH ENTITY'S AFFILIATES ("RAYMOND JAMES")

Effective March 1, 2019, shareholders purchasing fund shares through a Raymond James platform or account, through an introducing broker-dealer or independent registered investment adviser for which Raymond James provides trade execution, clearance, and/or custody services, will be eligible only for the following loan waivers (front-end sales charge waivers and contingent deferred, or back-end, sales charge waivers) and discounts, which may differ from those disclosed elsewhere in this fund's prospectus or SAI.

Front-End Sales Load Waivers on Class A Shares available at Raymond James

- Shares purchased in an investment advisory program.
- Shares purchased within the same fund family through a systematic reinvestment of capital gains and dividend distributions.
- Employees and registered representatives of Raymond James or its affiliates and their family members as designated by Raymond James.
- Shares purchased from the proceeds of redemptions within the same fund family, provided (1) the repurchase occurs within 90 days following the redemption, (2) the redemption and purchase occur in the same account, and (3) redeemed shares were subject to a front-end or deferred sales load (known as Rights of Reinstatement).
- A shareholder in the Fund's Class C shares will have their shares converted at net asset value to Class A shares (or the appropriate share class) of the Fund if the shares are no longer subject to a CDSC and the conversion is in line with the policies and procedures of Raymond James.

CDSC Waivers on Classes A, B and C Shares available at Raymond James

- Death or disability of the shareholder.
- Shares sold as part a systematic withdrawal plan as described in the fund's prospectus.
- Return of excess contributions from an IRA Account.
- Shares sold as part of a required minimum distribution for IRA and retirement accounts due to the shareholder reaching the qualified age based on applicable IRS regulations as described in the fund's prospectus.
- Shares sold to pay Raymond James fees but only if the transaction is initiated by Raymond James.
- Shares acquired through a right of reinstatement.

Front-End Load Discounts available at Raymond James: Breakpoints, Rights of Accumulation, and/or Letters of Intent

- Breakpoints as described in this prospectus.
- Rights of accumulation which entitle shareholders to breakpoint discounts will be automatically calculated based on the aggregated holding of fund family assets held by accounts within the purchaser's household at Raymond James. Eligible fund family assets not held at Raymond James may be included in the calculation of rights of accumulation only if the shareholder notifies his or her financial advisor about such assets.
- Letters of intent which allow for breakpoint discounts based on anticipated purchases within a fund family, over a 13-month time period. Eligible fund family assets not held at Raymond James may be included in the calculation of letters of intent only if the shareholder notifies his or her financial advisor about such assets.

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CREDIT SUISSE

For More Information

More information about the funds is available free upon request, including the following:

Annual/Semiannual Reports to Shareholders

Includes financial statements, portfolio investments and detailed performance information.

The *Annual Report* also contains a letter from the fund's portfolio managers discussing market conditions and investment strategies that significantly affected fund performance during its past fiscal year.

Other Information

A current *SAI* which provides more details about the funds is on file with the SEC and is incorporated by reference.

You may visit the SEC's Internet website (www.sec.gov) to view the *SAI*, material incorporated by reference and other information.

Please contact Credit Suisse Funds to obtain, without charge, the *SAI* and *Annual* and *Semiannual Reports,* and other information and to make shareholder inquiries:

By Telephone:
877-870-2874

By Facsimile:
888-606-8252

By Mail:
Credit Suisse Funds
P.O. Box 219916
Kansas City, MO 64121-9916

By Overnight or Courier Service:
SS&C Global Investor & Distribution Solutions, Inc.
Attn: Credit Suisse Funds
430 S 7th
STE 219916
Kansas City, MO 64105-1407

On the Internet:
www.credit-suisse.com/us/funds

The funds' *SAI* and *Annual* and *Semiannual Reports* are available on Credit Suisse's website, www.credit-suisse.com/us/funds.

SEC file number:

Credit Suisse Commodity Strategy Funds	811-21589
Credit Suisse Commodity Return Strategy Fund	
Credit Suisse Opportunity Funds	811-09054
Credit Suisse Floating Rate High Income Fund	
Credit Suisse Strategic Income Fund	
Credit Suisse Managed Futures Strategy Fund	
Credit Suisse Multialternative Strategy Fund	

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