

CREDIT SUISSE HIGH YIELD BOND FUND
Form N-CSRS
July 06, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-CSR

**CERTIFIED SHAREHOLDER REPORT OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES**

Investment Company Act file number 811-08777

CREDIT SUISSE HIGH YIELD BOND FUND
(Exact name of registrant as specified in charter)

Eleven Madison Avenue, New York, New York
(Address of principal executive offices)

10010
(Zip code)

John G. Popp

Credit Suisse High Yield Bond Fund

Eleven Madison Avenue

New York, New York 10010
(Name and address of agent for service)

Registrant's telephone number, including area code: (212) 325-2000

Date of fiscal year end: October 31

Date of reporting period: November 1, 2010 to April 30, 2011

Item 1. Reports to Stockholders.

Credit Suisse High Yield Bond Fund
Eleven Madison Avenue
New York, NY 10010

Trustees

Enrique R. Arzac

Chairman of the Board

Terry Fires Bovarnick

James Cattano

Lawrence J. Fox

Steven Rappaport

Officers

John Popp

Chief Executive Officer and President

Thomas J. Flannery

Chief Investment Officer

Emidio Morizio

Chief Compliance Officer

Roger Machlis

Chief Legal Officer

Michael A. Pignataro

Chief Financial Officer

Karen Regan

Senior Vice President and Secretary

Cecilia Chau

Treasurer

Investment Adviser

Credit Suisse Asset Management, LLC
Eleven Madison Avenue
New York, NY 10010

Administrator and Custodian

State Street Bank and Trust Co.
One Lincoln Street
Boston, MA 02111

Shareholder Servicing Agent

Computershare Trust Company, N.A.
P.O. Box 43078
Providence, RI 02940-3078

Legal Counsel

Willkie Farr & Gallagher LLP
787 7th Avenue
New York, NY 10019

Independent Registered Public Accounting Firm

PricewaterhouseCoopers LLP
125 High Street
Boston, MA 02110

Credit Suisse
High Yield Bond Fund

SEMIANNUAL REPORT
April 30, 2011
(unaudited)

Credit Suisse High Yield Bond Fund

Semiannual Investment Adviser's Report

April 30, 2011 (unaudited)

May 23, 2011

Dear Shareholder:

Performance Summary

11/1/10 4/30/11

| Fund & Benchmark | Performance |
|--|--------------------|
| Total Return (based on NAV) ¹ | 10.46% |
| Total Return (based on market value) ¹ | 15.16% |
| Bank of America Merrill Lynch US High Yield Master II Constrained Index ² | 6.16% |

Market Review: Record Issuance Continues into 2011

The six-month period ended April 30, 2011 was a positive one for fixed income. The high yield bond market posted gains, remaining relatively resilient despite volatility related to the events in Japan and continued unrest in the Middle East. The Bank of America Merrill Lynch US High Yield Master II Constrained Index, the Fund's benchmark, returned 6.16% for the period. Additionally, high yield spreads tightened by 1.21% versus Treasuries to end the period at +501 basis points, while yields for high yield bonds ended the period at 6.79% a decrease of 0.55%.

Lower-rated classes continued to outperform during the period with the most aggressive CC-rated securities returning 23.35%, followed by CCC-rated securities, rising 9.63%. In contrast, BB-rated securities underperformed, returning 4.45%, while B-rated securities performed generally in-line with the Index, gaining 6.26%.

The par-weighted high yield bond default rate, as defined by JPMorgan, has remained largely unchanged in the past six months and ended the period at 0.80% well below the 25-year average of 4.3%. The percentage of "distressed" securities, defined as those trading at spreads of more than 1,000 basis points over Treasuries, fell steadily throughout 2010 and has continued to decrease in 2011, ending April at 4.5% (the long-term average level has been 15%).

High yield mutual funds, according to Lipper, continued to experience inflows, gathering nearly \$8 billion in additional assets during the period, while new issuance was also above average. In fact, according to Bank of America Merrill Lynch, April was the eighth time in the past 13 months that high yield issuance was over \$30 billion. Year-to-date, new issuance has reached \$141 billion. For 2009 and 2010, 60% of the high yield new issues were used for refinancing purposes. In 2011, this trend is continuing with approximately 54% of issues being used for refinancing.

Strategic Review and Outlook: Cautiously Optimistic Going Forward

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For the semiannual period ended April 30, 2011, the Fund outperformed the benchmark. This was due, in part, to superior security selection in and an overweight to the gaming sector, which contributed positively to returns. Additionally, the Fund benefited from security selection in the chemical and forestry/paper sectors. In contrast, security selection in software/services hurt relative returns. From a ratings perspective, superior security selection in B-rated bonds and an underweight to BB-rated securities helped performance.

As noted, new issuance in the high yield markets remains at record levels, allowing us to look for opportunities in bonds that are more senior in the capital structure and priced at attractive yields. Portfolio exposures remain defensive, with overweights to B-rated bonds with the best risk-return profiles and underweights to more aggressive CC-rated bonds. We are focusing on securities with less interest rate sensitivity and maintaining exposure to shorter duration bonds. We have a positive view on the energy, technology, cable, and broadcast sectors, but remain cautious with respect to consumer-driven industries where asset quality is low.

Credit Suisse High Yield Bond Fund

Semiannual Investment Adviser's Report (continued)

April 30, 2011 (unaudited)

Record new issuance in debt markets has continued to provide a broad selection of non-investment grade issuers with the capital necessary to refinance and extend debt maturities. The improved liquidity, combined with a stabilizing fundamental backdrop, has significantly decreased expectations for upcoming defaults. Additionally, bond recovery rates, the price at which a defaulted security is trading one month post-default, have risen back to historical averages. Though fundamentals have improved for individual companies and technicals remain strong, we remain cautious amidst inconsistent economic trends, geopolitical turmoil, and the Federal Reserve's potential actions to address inflation.

| | |
|---------------------------|---|
| Thomas J. Flannery | John Popp |
| Chief Investment Officer* | Chief Executive Officer and President** |

High yield bonds are lower-quality bonds that are also known as "junk bonds." Such bonds entail greater risks than those found in higher-rated securities.

In addition to historical information, this report contains forward-looking statements, which may concern, among other things, domestic and foreign market, industry and economic trends and developments and government regulation and their potential impact on the Fund's investments. These statements are subject to risks and uncertainties and actual trends, developments and regulations in the future, and their impact on the Fund could be materially different from those projected, anticipated or implied. The Fund has no obligation to update or revise forward-looking statements.

The views of the Fund's management are as of the date of the letter and the Fund holdings described in this document are as of April 30, 2011; these views and Fund holdings may have changed subsequent to these dates. Nothing in this document is recommendation to purchase or sell securities.

¹ Assuming reinvestment of dividends of \$0.16 per share.

² The Bank of America Merrill Lynch US High Yield Master II Constrained Index is an unmanaged index that tracks the performance of below investment-grade U.S. dollar-denominated corporate bonds issued in the U.S. domestic market, where each issuer's allocation is limited to 2% of the index. Investors cannot invest directly in an index.

* Thomas J. Flannery is a Managing Director of Credit Suisse Asset Management, LLC ("Credit Suisse") and Head of the Credit Suisse US High Yield Management Team. Mr. Flannery joined Credit Suisse in June 2010. He is a portfolio manager for the Performing Credit Strategies Group ("PCS") within the Asset Management business of Credit Suisse Group AG with responsibility for originating and analyzing investment opportunities. Mr. Flannery is also a member of the PCS Investment Committee and is currently a high yield bond portfolio manager and trader for PCS. Mr. Flannery joined Credit Suisse Group AG in 2000 from First Dominion Capital, LLC where he was an Associate. Mr. Flannery began his career with Houlihan Lokey Howard & Zukin, Inc.

** John Popp is a Managing Director of Credit Suisse. He is the Group Manager and Senior Portfolio Manager for Performing Credit Strategies. Mr. Popp has been associated with Credit Suisse since 1997.

Credit Suisse High Yield Bond Fund**Semiannual Investment Adviser's Report (continued)**

April 30, 2011 (unaudited)

Credit Quality Breakdown**(% of total investments as of 4/30/11)***S&P Ratings**

| | |
|------------------|--------|
| BBB | 0.3% |
| BB | 21.4 |
| B | 55.1 |
| CCC | 14.4 |
| CC | 0.2 |
| D | 0.8 |
| NR | 7.2 |
| Subtotal | 99.4 |
| Equity and Other | 0.6 |
| Total | 100.0% |

* Expressed as a percentage of total investments (excluding securities lending collateral if applicable) and may vary over time.

Average Annual Returns

April 30, 2011 (unaudited)

| | 1 Year | 3 Years | 5 Years | 10 Years |
|-----------------------|---------------|----------------|----------------|-----------------|
| Net Asset Value (NAV) | 16.38% | 7.90% | 5.96% | 7.88% |
| Market Value | 17.14% | 10.67% | 7.51% | 7.57% |

*Credit Suisse currently waives fees and/or reimburses expenses, without which performance would be lower. Waivers and/or reimbursements are subject to change and may be discontinued at any time. Returns represent past performance. Total investment return at net asset value is based on changes in the net asset value of fund shares and assumes reinvestment of dividends and distributions, if any. Total investment return at market value is based on changes in the market price at which the fund's shares traded on the stock exchange during the period and assumes reinvestment of dividends and distributions, if any, at actual prices pursuant to the fund's dividend reinvestment program. Because the fund's shares trade in the stock market based on investor demand, the fund may trade at a price higher or lower than its NAV. Therefore, returns are calculated based on share price and NAV. **Past performance is no guarantee of future results.** The current performance of the fund may be lower or higher than the figures shown. The fund's yield, return and market price and NAV will fluctuate. Performance information current to the most recent month-end is available by calling 1-800-293-1232.*

Credit Suisse High Yield Bond Fund

Schedule of Investments

April 30, 2011 (unaudited)

| Par (000) | Ratings† (S&P/Moody's) | Maturity | Rate% | Value |
|--|---|----------|--------|--------------|
| CORPORATE BONDS (133.4%) | | | | |
| Auto Parts & Equipment (2.7%) | | | | |
| \$ 1,000 | Allison Transmission, Inc., Rule 144A, Company Guaranteed Notes (Callable 05/15/15 @ 103.56) ‡ (CCC+, Caa1) | 05/15/19 | 7.125 | \$ 1,017,500 |
| 350 | American Axle & Manufacturing Holdings, Inc., Rule 144A, Senior Secured Notes (Callable 01/15/14 @ \$104.63) ‡ (BB-, Ba2) | 01/15/17 | 9.250 | 392,875 |
| 775 | American Axle & Manufacturing, Inc., Company Guaranteed Notes (Callable 03/01/12 @ \$103.94) (B-, B3) | 03/01/17 | 7.875 | 800,188 |
| 1,200 | American Tire Distributors, Inc., Global Senior Secured Notes (Callable 06/01/13 @ \$107.31) (CCC+, B2) | 06/01/17 | 9.750 | 1,329,000 |
| 875 | Meritor, Inc., Company Guaranteed Notes (Callable 03/15/14 @ | 03/15/18 | 10.625 | 995,312 |

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| | | | | | |
|--------------------------|---|----------------|----------|--------|-----------|
| | \$105.31) | | | | |
| | Stoneridge, Inc., Rule 144A, Senior Secured Notes (Callable 10/15/14 @ | | | | |
| 950 | \$104.75) ‡ | (B+, B3) | 10/15/17 | 9.500 | 1,059,250 |
| | Uncle Acquisition 2010 Corp., Rule 144A, Company Guaranteed Notes (Callable 02/15/15 @ | | | | |
| 675 | \$104.31) ‡ | (CCC+, B3) | 02/15/19 | 8.625 | 720,563 |
| | | | | | 6,314,688 |
| Automotive (2.8%) | | | | | |
| | Affinia Group Inc., Rule 144A, Company Guaranteed Notes (Callable 11/30/11 @ | | | | |
| 1,000 | \$101.50) ‡ | (CCC+, B3) | 11/30/14 | 9.000 | 1,033,750 |
| | Euro Lux SCA, Rule 144A, Senior Secured Notes (Callable 12/15/13 @ | | | | |
| 2,150 | \$106.66) ‡ | (BB-, Ba3) | 12/15/17 | 8.875 | 3,381,125 |
| | Stanadyne Corp., Series 1, Global Senior Subordinated Notes (Callable 08/15/11 @ | | | | |
| 1,975 | \$101.67) | (CCC, Caa1) | 08/15/14 | 10.000 | 2,031,781 |
| | | | | | 6,446,656 |
| Banks (0.3%) | | | | | |
| | PFG Finance Corp., Rule 144A, Senior Notes (Callable 02/15/15 @ | | | | |
| 650 | \$105.06) ‡ | (B, B2) | 02/15/19 | 10.125 | 681,688 |
| Beverages (0.8%) | | | | | |
| 1,850 | Beverages & More, Inc., Rule 144A, Senior Secured Notes (Callable 10/01/12 @ | (B-, Caa1) | 10/01/14 | 9.625 | 1,956,375 |

\$104.81) ‡

**Building &
Construction (2.1%)**

| | | | | | |
|-------|---|--------------|----------|--------|-----------|
| 741 | Ashton Woods Finance Co., Rule 144A, Company Guaranteed Notes (Callable 02/24/14 @ \$105.50) +‡ | (NR, NR) | 06/30/15 | 0.000 | 450,158 |
| 1,300 | Euramax International, Inc., Rule 144A, Senior Secured Notes (Callable 04/01/13 @ \$107.13) ‡ | (B-, Caa1) | 04/01/16 | 9.500 | 1,358,500 |
| 600 | K Hovnanian Enterprises, Inc., Global Company Guaranteed Notes | (CCC-, Caa2) | 01/15/16 | 6.250 | 444,000 |
| 1,900 | Tutor Perini Corp., Rule 144A, Company Guaranteed Notes (Callable 11/01/14 @ \$103.81) ‡ | (BB-, Ba3) | 11/01/18 | 7.625 | 1,947,500 |
| 1,000 | William Lyon Homes, Inc., Company Guaranteed Notes | (CC, Caa3) | 04/01/13 | 10.750 | 595,000 |
| | | | | | 4,795,158 |

**Building Materials
(4.1%)**

| | | | | | |
|-------|--|------------|----------|-------|-----------|
| 1,100 | Associated Materials LLC, Rule 144A, Senior Secured Notes (Callable 11/01/13 @ \$106.84) ‡ | (B, B3) | 11/01/17 | 9.125 | 1,186,625 |
| 800 | Building Materials Corp. of America, Rule 144A, Senior Notes (Callable 05/01/16 @ | (BB+, Ba3) | 05/01/21 | 6.750 | 813,000 |

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| | | | | | |
|-------------------------|--|----------------|----------|--------|-----------|
| | 103.38) ‡ | | | | |
| | Calcipar SA, Rule 144A, Senior Secured Notes (Callable 05/01/15 @ | | | | |
| 350 | 103.44) ‡ | (BB-, B1) | 05/01/18 | 6.875 | 360,500 |
| | Headwaters, Inc., Rule 144A, Secured Notes (Callable 04/01/15 @ | | | | |
| 1,575 | \$103.81) ‡ | (B+, B2) | 04/01/19 | 7.625 | 1,610,437 |
| | International Wire Group, Inc., Rule 144A, Senior Secured Notes (Callable 10/15/12 @ | | | | |
| 3,000 | \$104.88) ‡ | (B, B3) | 04/15/15 | 9.750 | 3,213,750 |
| | Nexeo Solutions Finance Corp., Rule 144A, Senior Subordinated Notes (Callable 03/01/14 @ | | | | |
| 300 | \$104.19) ‡ | (B-, B3) | 03/01/18 | 8.375 | 312,750 |
| | Norcraft Capital Corp., Global Senior Discount Notes | (CCC, Caa1) | | | |
| 114 | | | 09/01/12 | 9.750 | 115,140 |
| | Norcraft Finance Corp., Global Senior Secured Notes (Callable 12/15/12 @ | | | | |
| 775 | \$105.25) | (B-, B2) | 12/15/15 | 10.500 | 837,000 |
| | USG Corp., Rule 144A, Company Guaranteed Notes (Callable 10/15/14 @ | | | | |
| 1,000 | \$104.19) ‡ | (BB, B2) | 10/15/18 | 8.375 | 1,055,000 |
| | | | | | 9,504,202 |
| Chemicals (6.5%) | | | | | |
| 800 | Cy SCA, Rule 144A, Senior Secured Notes (Callable 07/15/13 @ | (B+, B2) | 07/15/17 | 9.500 | 886,000 |

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| | | | | | |
|-------|--|-----------------|----------|--------|-----------|
| | \$107.13) ‡ Ferro Corp., Senior Unsecured Notes (Callable 08/15/14 @ \$103.94) | (B+, B2) | 08/15/18 | 7.875 | 1,451,250 |
| 1,350 | | | | | |
| | Hexion Nova Scotia Finance ULC, Rule 144A, Secured Notes (Callable 11/15/15 @ \$104.50) ‡ | (CCC+, Caa1) | 11/15/20 | 9.000 | 541,250 |
| 500 | | | | | |
| | Ineos Finance PLC, Rule 144A, Senior Secured Notes (Callable 05/15/13 @ \$104.50) ‡ | (B, B1) | 05/15/15 | 9.000 | 440,000 |
| 400 | | | | | |
| | Ineos Group Holdings PLC, Rule 144A, Company Guaranteed Notes (Callable 02/15/12 @ \$102.83) ‡§ | (CCC, Caa2) | 02/15/16 | 8.500 | 1,742,000 |
| 1,675 | | | | | |
| | Lyondell Chemical Co., Rule 144A, Senior Secured Notes (Callable 05/01/13 @ \$106.00) ‡ | (BB+, Ba2) | 11/01/17 | 8.000 | 300,607 |
| 269 | | | | | |
| | Momentive Performance Materials, Inc., Global Company Guaranteed Notes (Callable 12/15/11 @ \$106.25) | (CCC, B2) | 06/15/14 | 12.500 | 780,739 |
| 701 | | | | | |
| | Momentive Performance Materials, Inc., Rule 144A, Secured Notes (Callable 01/15/16 @ \$104.88) ‡ | (CCC, Caa1) | 01/15/21 | 9.000 | 2,160,000 |
| 2,000 | | | | | |

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| | | | | | |
|-------|--|--------------|----------|-------|------------|
| 2,600 | Omnova Solutions, Inc., Rule 144A, Company Guaranteed Notes (Callable 11/01/14 @ \$103.94) ‡ | (B-, B2) | 11/01/18 | 7.875 | 2,678,000 |
| 1,800 | Polymer Group, Inc., Rule 144A, Senior Secured Notes (Callable 02/01/15 @ \$103.88) ‡ | (B, B1) | 02/01/19 | 7.750 | 1,881,000 |
| 1,175 | Reichhold Industries, Inc., Rule 144A, Senior Notes (Callable 08/15/11 @ \$102.25) ‡ | (CCC+, Caa2) | 08/15/14 | 9.000 | 1,076,594 |
| 950 | TPC Group LLC, Rule 144A, Senior Secured Notes (Callable 10/01/13 @ \$106.19) ‡ | (B+, B1) | 10/01/17 | 8.250 | 1,023,625 |
| | | | | | 14,961,065 |

See Accompanying Notes to Financial Statements.

Credit Suisse High Yield Bond Fund**Schedule of Investments (continued)**

April 30, 2011 (unaudited)

| Par (000) | Ratings† (S&P/Moody's) | Maturity | Rate% | Value |
|------------------------------------|--|----------|-------|--------------|
| CORPORATE BONDS | | | | |
| Computer Hardware (2.2%) | | | | |
| \$ 1,225 | Activant Solutions, Inc., Global Company Guaranteed Notes (Callable 05/01/11 @ \$104.75) (CCC+, Caa1) | 05/01/16 | 9.500 | \$ 1,293,906 |
| 3,750 | Spansion LLC, Rule 144A, Company Guaranteed Notes (Callable 11/15/13 @ \$103.94) ‡ (B, B3) | 11/15/17 | 7.875 | 3,862,500 |
| | | | | 5,156,406 |
| Consumer Products (2.7%) | | | | |
| 675 | Boart Longyear Management Pty, Ltd., Rule 144A, Company Guaranteed Notes (Callable 04/01/16 @ \$103.50) ‡ (BB-, Ba2) | 04/01/21 | 7.000 | 702,000 |
| 1,650 | NBTY, Inc., Rule 144A, Company Guaranteed Notes (Callable 10/01/14 @ \$104.50) ‡ (B, B3) | 10/01/18 | 9.000 | 1,806,750 |
| 375 | Prestige Brands, Inc., Global Company Guaranteed Notes (Callable | 04/01/18 | 8.250 | 402,188 |

| | | | | | |
|-------|---|---------|----------|-------|-----------|
| | 04/01/14 @ \$104.13) | | | | |
| | Prestige Brands, Inc., Rule 144A, Company Guaranteed Notes (Callable 04/01/14 @ \$104.13) ‡ | (B, B3) | 04/01/18 | 8.250 | 2,145,000 |
| 2,000 | | | | | |
| | Spectrum Brands Holdings, Inc., Rule 144A, Secured Notes (Callable 06/15/14 @ \$104.75) ‡ | (B, B2) | 06/15/18 | 9.500 | 1,234,750 |
| 1,100 | | | | | 6,290,688 |

**Consumer/Commercial/Lease
Financing (4.0%)**

| | | | | | |
|-------|---|----------------|----------|-------|-----------|
| | AWAS Aviation Capital, Ltd., Rule 144A, Senior Secured Notes (Callable 10/18/13 @ \$103.50) ‡ | (BBB-, Ba2) | 10/15/16 | 7.000 | 585,480 |
| 571 | | | | | |
| | CIT Group, Inc., Senior Secured Notes (Callable 01/01/12 @ \$100.00) | (B+, B2) | 05/01/13 | 7.000 | 85,249 |
| 84 | | | | | |
| | CIT Group, Inc., Senior Secured Notes (Callable 01/01/12 @ \$100.00) | (B+, B2) | 05/01/15 | 7.000 | 852,556 |
| 839 | | | | | |
| | CIT Group, Inc., Senior Secured Notes (Callable 01/01/12 @ \$100.00) | (B+, B2) | 05/01/16 | 7.000 | 402,187 |
| 398 | | | | | |
| | CIT Group, Inc., Senior Secured Notes (Callable 01/01/12 @ \$100.00) | (B+, B2) | 05/01/17 | 7.000 | 563,411 |
| 557 | | | | | |
| 1,300 | International Lease Finance Corp., Rule 144A, Senior Unsecured Notes | (BB+, B1) | 09/15/15 | 8.625 | 1,433,250 |

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| | | | | | |
|----------------------------|--|----------------|------------|----------|-----------|
| | ‡ | | | | |
| | International Lease Finance Corp., Rule 144A, Senior Unsecured Notes | | | | |
| 675 | ‡ | (BB+, B1) | 03/15/17 | 8.750 | 761,063 |
| | iPayment, Inc., Global Company Guaranteed Notes (Callable 05/15/11 @ \$102.44) | (CCC, Caa1) | 05/15/14 | 9.750 | 2,052,500 |
| 2,000 | Provident Funding Associates, Rule 144A, Senior Secured Notes (Callable 04/15/14 @ \$105.13) | ‡ | (BB, Ba3) | 04/15/17 | 10.250 |
| 2,300 | | | | | 2,576,000 |
| | | | | | 9,311,696 |
| Department Stores | | | | | |
| (0.3%) | | | | | |
| | The Neiman Marcus Group, Inc., Global Company Guaranteed Notes (Callable 10/15/11 @ \$103.46) | § | (B-, Caa2) | 10/15/15 | 10.375 |
| 600 | | | | | 636,000 |
| Diversified Capital | | | | | |
| Goods (3.8%) | | | | | |
| | Belden, Inc., Global Company Guaranteed Notes (Callable 03/15/12 @ \$103.50) | | (B+, Ba2) | 03/15/17 | 7.000 |
| 450 | | | | | 466,875 |
| | Belden, Inc., Global Notes (Callable 06/15/14 @ \$104.63) | | (B+, Ba2) | 06/15/19 | 9.250 |
| 625 | | | | | 701,562 |
| 800 | Coleman Cable, Inc., Global Company Guaranteed Notes (Callable 02/15/14 @ | | (B, B3) | 02/15/18 | 9.000 |
| | | | | | 850,000 |

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|------------------------------|---|------------|----------|--------|-----------|
| | \$104.50) | | | | |
| | FCC Holdings, Inc., Rule 144A, Notes (Callable 12/15/12 @ | | | | |
| 1,500 | \$106.00) ‡ | (B-, B3) | 12/15/15 | 12.000 | 1,546,875 |
| | Leucadia National Corp., Global Senior Unsecured Notes (Callable 03/15/12 @ | | | | |
| 950 | \$103.56) | (BB+, B1) | 03/15/17 | 7.125 | 1,002,250 |
| | Mueller Water Products, Inc., Global Company Guaranteed Notes (Callable 06/01/12 @ | | | | |
| 950 | \$103.69) | (CCC+, B3) | 06/01/17 | 7.375 | 947,625 |
| | Mueller Water Products, Inc., Global Company Guaranteed Notes (Callable 09/01/15 @ | | | | |
| 800 | \$104.38) | (B+, B1) | 09/01/20 | 8.750 | 894,000 |
| | Sensus USA Systems, Inc., Global Company Guaranteed Notes (Callable 12/15/11 @ | | | | |
| 1,650 | \$100.00) | (B-, B3) | 12/15/13 | 8.625 | 1,674,750 |
| | TriMas Corp., Global Senior Secured Notes (Callable 12/15/13 @ | | | | |
| 600 | \$104.88) | (B-, B3) | 12/15/17 | 9.750 | 663,000 |
| | | | | | 8,746,937 |
| Electric - Generation | | | | | |
| (4.5%) | | | | | |
| | Calpine Corp., Rule 144A, Senior Secured Notes (Callable 07/31/15 @ | | | | |
| 1,050 | \$103.94) ‡ | (B+, B1) | 07/31/20 | 7.875 | 1,136,625 |
| 1,475 | Edison Mission Energy, Global | (B-, B3) | 05/15/17 | 7.000 | 1,176,312 |

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|-------|---|------------|----------|--------|-----------|
| | Senior Unsecured Notes | | | | |
| | Edison Mission Energy, Global Senior Unsecured Notes | (B-, B3) | 05/15/19 | 7.200 | 531,563 |
| 675 | | | | | |
| | Mirant Americas Generation LLC, Senior Unsecured Notes | (BB-, B3) | 10/01/21 | 8.500 | 1,242,562 |
| 1,175 | | | | | |
| | Mirant Mid Atlantic Trust, Series B, Global Pass Thru Certificates | (BB-, Ba1) | 06/30/17 | 9.125 | 489,700 |
| 447 | | | | | |
| | NRG Energy, Inc., Company Guaranteed Notes (Callable 01/15/12 @ \$103.69) | (BB-, B1) | 01/15/17 | 7.375 | 367,063 |
| 350 | | | | | |
| | NRG Energy, Inc., Company Guaranteed Notes (Callable 06/15/14 @ \$104.25) | (BB-, B1) | 06/15/19 | 8.500 | 668,750 |
| 625 | | | | | |
| | NRG Energy, Inc., Global Company Guaranteed Notes (Callable 09/01/15 @ 104.13) | (BB-, B1) | 09/01/20 | 8.250 | 819,562 |
| 775 | | | | | |
| | Texas Competitive Electric Holdings Co., LLC, Rule 144A, Senior Secured Notes (Callable 04/01/16 @ 105.75) ‡§ | (CCC, B2) | 10/01/20 | 11.500 | 1,342,250 |
| 1,300 | | | | | |
| | Texas Competitive Electric Holdings Co., LLC, Series A, Global Company Guaranteed Notes | (D, Caa3) | 11/01/15 | 10.250 | 1,933,750 |
| 2,975 | | | | | |

| | | | | | |
|-------|--|-----------|----------|--------|------------|
| | (Callable 11/01/11 @ \$105.13) § | | | | |
| | Texas Competitive Electric Holdings Co., LLC, Series B, Global Company Guaranteed Notes (Callable 11/01/11 @ \$105.13) | | | | |
| 1,175 | | (D, Caa3) | 11/01/15 | 10.250 | 757,875 |
| | | | | | 10,466,012 |

See Accompanying Notes to Financial Statements.

Credit Suisse High Yield Bond Fund**Schedule of Investments (continued)**

April 30, 2011 (unaudited)

| Par (000) | Ratings† (S&P/Moody's) | Maturity | Rate% | Value |
|--|--|----------|--------|------------|
| CORPORATE BONDS | | | | |
| Electric - Integrated (0.8%) | | | | |
| \$ 550 | The AES Corp., Global Senior Unsecured Notes (BB, B1) | 04/15/16 | 9.750 | \$ 639,375 |
| 1,000 | The AES Corp., Global Senior Unsecured Notes (BB, B1) | 10/15/17 | 8.000 | 1,092,500 |
| | | | | 1,731,875 |
| Electronics (0.9%) | | | | |
| 1,075 | Freescale Semiconductor, Inc., Rule 144A, Senior Secured Notes (Callable 03/15/14 @ \$105.06) ‡ (B-, B1) | 03/15/18 | 10.125 | 1,226,844 |
| 200 | NXP Funding LLC, Rule 144A, Senior Secured Notes (Callable 08/01/14 @ \$104.88) ‡ (B-, B3) | 08/01/18 | 9.750 | 232,500 |
| 575 | Sanmina-SCI Corp., Company Guaranteed Notes (Callable 03/01/12 @ \$102.71) § (B-, B2) | 03/01/16 | 8.125 | 602,312 |
| | | | | 2,061,656 |
| Energy - Exploration & Production (12.5%) | | | | |
| 1,000 | Carrizo Oil & Gas, Inc., Rule 144A, Senior Unsecured Notes (Callable 10/15/14 @ \$104.31) ‡ (B-, B3) | 10/15/18 | 8.625 | 1,072,500 |

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| | | | | | |
|-------|---|------------|----------|-------|-----------|
| 900 | Comstock Resources, Inc., Company Guaranteed Notes (Callable 04/01/15 @ \$103.88) | (B, B2) | 04/01/19 | 7.750 | 925,875 |
| 2,350 | Comstock Resources, Inc., Company Guaranteed Notes (Callable 10/15/13 @ \$104.19) | (B, B2) | 10/15/17 | 8.375 | 2,491,000 |
| 575 | Denbury Resources, Inc., Company Guaranteed Notes (Callable 03/01/13 @ \$104.88) | (BB-, B1) | 03/01/16 | 9.750 | 651,188 |
| 2,200 | Energy Partners, Ltd., Rule 144A, Senior Notes (Callable 02/15/15 @ \$104.13) ‡ | (B-, Caa1) | 02/15/18 | 8.250 | 2,194,500 |
| 1,000 | Energy XXI Gulf Coast, Inc., Rule 144A, Company Guaranteed Notes (Callable 12/15/14 @ \$104.63) ‡ | (B, Caa1) | 12/15/17 | 9.250 | 1,092,500 |
| 1,050 | EXCO Resources, Inc., Company Guaranteed Notes (Callable 09/15/14 @ \$103.75) | (B, B3) | 09/15/18 | 7.500 | 1,069,688 |
| 450 | Forest Oil Corp., Global Company Guaranteed Notes (Callable 06/15/12 @ \$103.63) | (BB-, B1) | 06/15/19 | 7.250 | 470,250 |
| 900 | Linn Energy Finance Corp., Rule 144A, Company | (B, B2) | 02/01/21 | 7.750 | 968,625 |

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| | | | | | | |
|-------|---|-----------------|----------|--------|-----------|--|
| | Guaranteed Notes (Callable 09/15/15 @ \$103.88) ‡ McMoRan Exploration Co., Company | | | | | |
| 3,500 | Guaranteed Notes (Callable 11/15/11 @ \$105.94) | (B, Caa1) | 11/15/14 | 11.875 | 3,845,625 | |
| | Northern Tier Finance Corp., Rule 144A, Senior Secured Notes (Callable 12/01/13 @ \$107.88) ‡ | (BB-, B1) | 12/01/17 | 10.500 | 1,503,875 | |
| 1,325 | Oasis Petroleum, Inc., Rule 144A, Senior Notes (Callable 02/01/15 @ \$103.63) ‡ | (B-, Caa1) | 02/01/19 | 7.250 | 1,265,625 | |
| 1,250 | Penn Virginia Corp., Senior Notes (Callable 06/15/13 @ \$105.19) | (BB-, B2) | 06/15/16 | 10.375 | 541,500 | |
| 475 | Petrohawk Energy Corp., Global Company Guaranteed Notes (Callable 08/15/14 @ \$103.63) | (B+, B3) | 08/15/18 | 7.250 | 1,654,625 | |
| 1,550 | Pioneer Natural Resources Co., Senior Unsecured Notes | (BB+, Ba1) | 01/15/20 | 7.500 | 2,817,030 | |
| 2,475 | Stone Energy Corp., Company Guaranteed Notes (Callable 02/01/14 @ \$104.31) | (B, Caa1) | 02/01/17 | 8.625 | 840,000 | |
| 800 | Stone Energy Corp., Global Senior Subordinated Notes (Callable | (CCC+, Caa2) | 12/15/14 | 6.750 | 1,528,812 | |
| 1,525 | | | | | | |

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| | | | | | |
|----------------------|--|------------|----------|--------|------------|
| | 12/15/11 @ \$101.13) | | | | |
| | Swift Energy Co., Company Guaranteed Notes (Callable 06/01/12 @ \$103.56) | (BB-, B3) | 06/01/17 | 7.125 | 489,250 |
| 475 | | | | | |
| | W&T Offshore, Inc., Rule 144A, Company Guaranteed Notes (Callable 06/15/11 @ \$104.13) ‡ | (B, Caa1) | 06/15/14 | 8.250 | 1,828,750 |
| 1,750 | | | | | |
| | Whiting Petroleum Corp., Global Company Guaranteed Notes | (BB, Ba3) | 02/01/14 | 7.000 | 486,000 |
| 450 | | | | | |
| | Xinergy Corp., Rule 144A, Senior Secured Notes (Callable 05/15/15 @ 104.63) ‡ | (B-, Caa1) | 05/15/19 | 9.250 | 1,200,000 |
| 1,200 | | | | | 28,937,218 |
| Environmental | | | | | |
| (2.0%) | | | | | |
| | ALBA Group PLC & Co. KG, Rule 144A, Senior Notes (Callable 05/15/14 @ 106.00) ‡ | (NR, B3) | 05/15/18 | 8.000 | 1,504,118 |
| 1,000 | | | | | |
| | Casella Waste Systems, Inc., Global Senior Secured Notes (Callable 07/15/12 @ \$105.50) | (BB-, B2) | 07/15/14 | 11.000 | 1,252,625 |
| 1,100 | | | | | |
| | Darling International, Inc., Rule 144A, Company Guaranteed Notes (Callable 12/15/14 @ \$104.25) ‡ | (BB-, B2) | 12/15/18 | 8.500 | 1,259,250 |
| 1,150 | | | | | |

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| | | | | | |
|---|---|----------------|----------|--------|-----------|
| 550 | EnergySolutions LLC, Rule 144A, Company Guaranteed Notes (Callable 08/15/14 @ \$105.38) ‡ | (BB-, B3) | 08/15/18 | 10.750 | 613,250 |
| | | | | | 4,629,243 |
| Food & Drug Retailers (0.5%) | | | | | |
| 725 | Rite Aid Corp., Global Company Guaranteed Notes (Callable 06/15/11 @ \$104.69) | (CCC, Caa3) | 12/15/15 | 9.375 | 679,687 |
| 475 | Rite Aid Corp., Global Senior Secured Notes (Callable 06/12/13 @ \$104.88) § | (B+, B3) | 06/12/16 | 9.750 | 537,344 |
| | | | | | 1,217,031 |
| Food - Wholesale (2.4%) | | | | | |
| 3,200 | Blue Merger Sub, Inc., Rule 144A, Company Guaranteed Notes (Callable 02/15/14 @ \$103.81) ‡ | (B-, B3) | 02/15/19 | 7.625 | 3,292,000 |
| 2,075 | Southern States Cooperative, Inc., Rule 144A, Senior Notes (Callable 05/15/13 @ \$105.63) ‡ | (B+, B3) | 05/15/15 | 11.250 | 2,251,375 |
| | | | | | 5,543,375 |
| Forestry & Paper (1.8%) | | | | | |
| 728 | Boise Cascade LLC, Global Company Guaranteed Notes (Callable 10/15/11 @ \$101.19) | (B+, Caa1) | 10/15/14 | 7.125 | 729,820 |
| 500 | Smurfit Kappa Acquisitions, | (BB, Ba2) | 11/15/17 | 7.250 | 775,181 |

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|-------|--|----------|----------|-------|-----------|
| | Rule 144A, Senior Secured Notes (Callable 11/15/13 @ \$103.63) ‡ | | | | |
| | Smurfit Kappa Funding PLC, Global Senior Subordinated Notes (Callable 01/31/12 @ \$101.29) | (B, B2) | 04/01/15 | 7.750 | 1,030,000 |
| 1,000 | | | | | |
| 950 | Stone & Webster, Inc. | (NR, NR) | 07/01/12 | 8.375 | 24,938 |

See Accompanying Notes to Financial Statements.

Credit Suisse High Yield Bond Fund

Schedule of Investments (continued)

April 30, 2011 (unaudited)

| Par (000) | | Ratings† (S&P/Moody's) | Maturity | Rate% | Value |
|-----------------------------|--|---------------------------|----------|--------|------------|
| CORPORATE BONDS | | | | | |
| Forestry & Paper | | | | | |
| \$ 300 | Verso Paper, Inc., Rule 144A, Senior Secured Notes (Callable 02/01/15 @ \$104.38) ‡ | (B, B2) | 02/01/19 | 8.750 | \$ 311,250 |
| 1,125 | Verso Paper, Inc., Series B, Global Company Guaranteed Notes (Callable 08/01/11 @ \$105.69) § | (CCC+, Caa1) | 08/01/16 | 11.375 | 1,203,750 |
| | | | | | 4,074,939 |
| Gaming (10.3%) | | | | | |
| 775 | Buffalo Thunder Development Authority, Rule 144A, Senior Secured Notes (Callable 12/15/11 @ \$102.34) ø‡ | (NR, NR) | 12/15/14 | 9.375 | 286,750 |
| 2,000 | CCM Merger, Inc., Rule 144A, Notes (Callable 08/01/11 @ \$100.00) ‡ | (CCC+, Caa3) | 08/01/13 | 8.000 | 2,005,000 |
| 973 | Choctaw Resort Development Enterprise, Rule 144A, Senior Notes (Callable 11/15/11 @ \$103.63) ‡ | (B, B3) | 11/15/19 | 7.250 | 754,075 |
| 1,590 | Chukchansi Economic Development | (B, B3) | 11/15/13 | 8.000 | 1,279,950 |

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|-------|--|----------|----------|--------|-----------|-------|
| | Authority, Rule 144A, Senior Unsecured Notes (Callable 11/15/11 @ \$100.00) ‡ | | | | | |
| | Cirsa Funding Luxembourg SA, Rule 144A, Company Guaranteed Notes (Callable 05/15/14 @ \$104.38) ‡ | (B+, B3) | 05/15/18 | 8.750 | 2,328,325 | |
| 1,500 | Fontainebleau Las Vegas Holdings LLC, Rule 144A, Second Mortgage Notes (Callable 06/15/11 @ \$105.13) ø‡ | (NR, NR) | 06/15/15 | 10.250 | 325 | 625 |
| | Great Canadian Gaming Corp., Rule 144A, Company Guaranteed Notes (Callable 02/15/12 @ \$101.81) ‡ | (BB, B2) | 02/15/15 | 7.250 | 2,003,625 | 1,950 |
| | Greektown Superholdings, Inc., Series B, Global Secured Notes (Callable 01/01/13 @ \$106.50) | (NR, NR) | 07/01/15 | 13.000 | 1,927,375 | 1,700 |
| | Inn of the Mountain Gods Resort & Casino, Rule 144A, Senior Secured Notes (Callable 10/01/11 @ \$103.00) ‡ | (NR, NR) | 11/30/20 | 1.250 | 279,565 | 506 |
| 225 | Inn of the Mountain Gods Resort & Casino, Rule 144A, | (NR, NR) | 11/30/20 | 8.750 | 222,750 | |

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|-------|--|------------|----------|--------|-----------|
| | Senior Secured Notes (Callable 10/01/11 @ \$103.00) ‡ Jacobs Entertainment, Inc., Global Company Guaranteed Notes (Callable 06/15/11 @ \$102.44) | (B-, Caa1) | 06/15/14 | 9.750 | 3,123,313 |
| 3,025 | | | | | |
| | Majestic Star Casino Capital Corp., Senior Secured Notes ø | (NR, NR) | 10/15/10 | 9.500 | 508,250 |
| 950 | | | | | |
| | MTR Gaming Group, Inc., Global Secured Notes (Callable 07/15/11 @ \$106.31) | (B, B2) | 07/15/14 | 12.625 | 3,195,000 |
| 3,000 | | | | | |
| | Peninsula Gaming LLC, Global Company Guaranteed Notes (Callable 08/15/13 @ \$105.38) | (B, Caa1) | 08/15/17 | 10.750 | 1,054,500 |
| 950 | | | | | |
| | Peninsula Gaming LLC, Global Senior Secured Notes (Callable 08/15/12 @ \$104.19) | (BB, Ba3) | 08/15/15 | 8.375 | 1,531,875 |
| 1,425 | | | | | |
| | Sugarhouse HSP Gaming Finance Corp., Rule 144A, Secured Notes (Callable 10/15/13 @ 104.31) ‡ | (B-, B3) | 04/15/16 | 8.625 | 616,500 |
| 600 | | | | | |
| | Tropicana Finance Corp., Global Senior Subordinated Notes (Callable 12/15/11 @ \$102.41) ø | (NR, NR) | 12/15/14 | 9.625 | 335 |
| 670 | | | | | |

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|-------|---|----------|----------|-------|------------|
| | Tunica-Biloxi Gaming Authority, Rule 144A, Senior Unsecured Notes (Callable 11/15/11 @ \$103.00) ‡ | (B+, B2) | 11/15/15 | 9.000 | 2,601,156 |
| 2,585 | | | | | 23,718,669 |

Gas Distribution
(3.2%)

| | | | | | |
|-------|--|------------|----------|-------|-----------|
| 400 | El Paso Corp., Senior Unsecured Notes | (BB-, Ba3) | 06/01/18 | 7.250 | 452,597 |
| 2,900 | Energy Transfer Equity LP, Company Guaranteed Notes | (BB-, Ba2) | 10/15/20 | 7.500 | 3,190,000 |
| 2,200 | Genesis Energy Finance Corp., Rule 144A, Company Guaranteed Notes (Callable 12/15/14 @ \$103.94) ‡ | (B+, B3) | 12/15/18 | 7.875 | 2,238,500 |
| 625 | Targa Resources Partners Finance Corp., Global Company Guaranteed Notes (Callable 07/01/12 @ \$104.13) | (B+, B1) | 07/01/16 | 8.250 | 668,750 |
| 875 | Targa Resources Partners Finance Corp., Rule 144A, Company Guaranteed Notes (Callable 02/01/16 @ \$103.44) ‡ | (B+, B1) | 02/01/21 | 6.875 | 872,812 |
| | | | | | 7,422,659 |

Health Facilities
(2.7%)

| | | | | | |
|-----|--|-----------|----------|-------|---------|
| 545 | Bausch & Lomb, Inc., Global Senior | (B, Caa1) | 11/01/15 | 9.875 | 589,962 |
|-----|--|-----------|----------|-------|---------|

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| | | | | | |
|-------|---|------------|----------|-------|-----------|
| | Unsecured Notes (Callable 11/01/11 @ \$104.94) | | | | |
| 1,650 | HCA, Inc., Global Secured Notes (Callable 11/15/11 @ \$104.63) | (BB-, B2) | 11/15/16 | 9.250 | 1,777,875 |
| 525 | Omega Healthcare Investors, Inc., Global Company Guaranteed Notes (Callable 01/15/12 @ \$102.33) | (BB+, Ba2) | 01/15/16 | 7.000 | 543,375 |
| 450 | Omega Healthcare Investors, Inc., Rule 144A, Senior Notes (Callable 10/15/15 @ \$103.38) ‡ | (BB+, Ba2) | 10/15/22 | 6.750 | 459,563 |
| 625 | Radiation Therapy Services, Inc., Global Company Guaranteed Notes (Callable 04/15/14 @ \$104.94) | (CCC+, B3) | 04/15/17 | 9.875 | 640,625 |
| 900 | Tenet Healthcare Corp., Global Senior Secured Notes (Callable 07/01/14 @ \$104.44) | (BB-, B1) | 07/01/19 | 8.875 | 1,021,500 |
| 175 | Universal Hospital Services, Inc., Global Senior Secured Notes (Callable 06/01/11 @ \$100.00) # | (B+, B3) | 06/01/15 | 3.834 | 170,844 |
| 275 | Universal Hospital Services, Inc., Global Senior | (B+, B3) | 06/01/15 | 8.500 | 287,719 |

| | | | | | | |
|------------------------|--|------------|----------|--------|--|-----------|
| | Secured Notes (Callable 06/01/11 @ \$104.25) | | | | | |
| | VWR Funding, Inc., Series B, Global Company Guaranteed Notes (Callable 07/15/11 @ \$105.13) | (B-, Caa1) | 07/15/15 | 10.250 | | 668,606 |
| 634 | | | | | | 6,160,069 |
| Health Services | | | | | | |
| (2.1%) | | | | | | |
| | MPT Finance Corp., Rule 144A, Company Guaranteed Notes (Callable 05/01/16 @ 103.44) ‡ | (BB, Ba2) | 05/01/21 | 6.875 | | 505,000 |
| 500 | | | | | | |
| | PharmaNet Development Group, Inc., Rule 144A, Senior Secured Notes (Callable 04/15/14 @ 105.44) ‡ | (B+, B3) | 04/15/17 | 10.875 | | 610,500 |
| 550 | | | | | | |
| | Quintiles Transnational Corp., Rule 144A, Senior Notes (Callable 12/30/11 @ \$102.00) ‡ | (B, B3) | 12/30/14 | 9.500 | | 1,027,500 |
| 1,000 | | | | | | |

See Accompanying Notes to Financial Statements.

Credit Suisse High Yield Bond Fund**Schedule of Investments (continued)**

April 30, 2011 (unaudited)

| Par (000) | | Ratings† (S&P/Moody's) | Maturity | Rate% | Value |
|---------------------------------|---|---------------------------|----------|-------|------------|
| CORPORATE BONDS | | | | | |
| Health Services | | | | | |
| \$ 425 | Service Corp. International, Senior Unsecured Notes | (BB-, Ba3) | 11/15/21 | 8.000 | \$ 471,750 |
| 625 | STHI Holding Corp., Rule 144A, Secured Notes (Callable 03/15/14 @ \$106.00) ‡ | (B, B2) | 03/15/18 | 8.000 | 645,312 |
| 1,525 | Warner Chilcott Finance LLC, Rule 144A, Company Guaranteed Notes (Callable 09/15/14 @ \$103.88) ‡ | (BB, B3) | 09/15/18 | 7.750 | 1,614,594 |
| | | | | | 4,874,656 |
| Integrated Energy (0.3%) | | | | | |
| 600 | Covanta Holding Corp., Senior Unsecured Notes (Callable 12/01/15 @ \$103.63) | (B, Ba3) | 12/01/20 | 7.250 | 644,432 |
| Leisure (1.6%) | | | | | |
| 400 | Magnum Management Corp., Rule 144A, Company Guaranteed Notes (Callable 08/01/14 @ \$104.56) ‡ | (B-, B2) | 08/01/18 | 9.125 | 438,000 |
| 2,000 | Palace Entertainment | (B-, B2) | 04/15/17 | 8.875 | 2,085,000 |

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|---------------------------------|--|-----------------|----------|--------|--|-----------|
| | Holdings Corp., Rule 144A, Senior Secured Notes (Callable 04/15/14 @ \$104.44) ‡ | | | | | |
| | UCDP Finance, Inc., Global Company Guaranteed Notes (Callable 11/15/12 @ \$104.44) | (CCC+, B3) | 11/15/15 | 8.875 | | 1,149,200 |
| 1,040 | | | | | | 3,672,200 |
| Machinery (0.8%) | | | | | | |
| | CPM Holdings, Inc., Rule 144A, Senior Secured Notes (Callable 09/01/12 @ \$105.31) ‡ | (B+, B2) | 09/01/14 | 10.875 | | 575,531 |
| 525 | | | | | | |
| | Dematic SA, Rule 144A, Senior Secured Notes (Callable 05/01/13 @ 104.38) ‡ | (B, B3) | 05/01/16 | 8.750 | | 1,026,350 |
| 1,000 | | | | | | |
| | Terex Corp., Senior Subordinated Notes (Callable 11/15/12 @ \$104.00) | (B, B3) | 11/15/17 | 8.000 | | 265,625 |
| 250 | | | | | | 1,867,506 |
| Media - Broadcast (1.7%) | | | | | | |
| | Barrington Broadcasting Capital Corp., Global Company Guaranteed Notes (Callable 08/15/11 @ \$102.63) | (CCC+, Caa2) | 08/15/14 | 10.500 | | 787,050 |
| 795 | | | | | | |
| | CMP Susquehanna Corp., Global Company Guaranteed Notes ^ | (NR, NR) | 05/15/14 | 3.272 | | 70,300 |
| 74 | | (NR, B2) | 09/15/14 | 8.625 | | 481,010 |
| 467 | | | | | | |

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| | | | | | |
|-----------------------------|---|-----------------|----------|--------|-----------|
| | Fisher Communications, Inc., Global Company Guaranteed Notes (Callable 09/15/11 @ \$101.44) | | | | |
| 1,650 | Mission Broadcasting, Inc., Global Secured Notes (Callable 04/15/14 @ \$104.44) | (B, B3) | 04/15/17 | 8.875 | 1,810,875 |
| 750 | Nexstar Broadcasting, Inc., Global Company Guaranteed Notes (Callable 01/15/12 @ \$100.00) | (CCC+, Caa2) | 01/15/14 | 7.000 | 752,813 |
| | | | | | 3,902,048 |
| Media - Cable (6.3%) | | | | | |
| 1,375 | Atlantic Broadband Finance LLC, Global Company Guaranteed Notes (Callable 01/15/12 @ \$100.00) | (B-, B3) | 01/15/14 | 9.375 | 1,404,219 |
| 200 | Cablevision Systems Corp., Senior Unsecured Notes | (B+, B1) | 04/15/18 | 7.750 | 219,000 |
| 1,150 | Cablevision Systems Corp., Senior Unsecured Notes | (B+, B1) | 04/15/20 | 8.000 | 1,270,750 |
| 731 | CCH II Capital Corp., Global Senior Notes (Callable 11/30/12 @ \$106.75) | (B, B2) | 11/30/16 | 13.500 | 885,063 |
| 1,925 | CCO Holdings Capital Corp., Global Company Guaranteed | (BB-, B1) | 04/30/20 | 8.125 | 2,151,187 |

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|-------|--|------------|----------|-------|-----------|
| | Notes (Callable 04/30/15 @ \$104.06) | | | | |
| 2,000 | Cequel Capital Corp., Rule 144A, Senior Unsecured Notes (Callable 11/15/12 @ \$106.47) ‡ | (B-, B3) | 11/15/17 | 8.625 | 2,155,000 |
| 675 | CSC Holdings LLC, Global Senior Unsecured Notes | (BB, Ba3) | 02/15/19 | 8.625 | 781,312 |
| 1,500 | DISH DBS Corp., Global Company Guaranteed Notes | (BB-, Ba3) | 09/01/19 | 7.875 | 1,631,250 |
| 1,425 | Insight Communications Co., Inc., Rule 144A, Senior Notes (Callable 07/15/13 @ \$107.03) ‡ | (B-, B3) | 07/15/18 | 9.375 | 1,599,562 |
| 600 | Kabel Baden-Wurtemberg GmbH & Co. KG, Rule 144A, Senior Secured Notes (Callable 03/15/15 @ \$103.75) ‡ | (B+, B1) | 03/15/19 | 7.500 | 618,000 |
| 175 | Mediacom Broadband Corp., Global Senior Unsecured Notes (Callable 10/15/11 @ \$102.83) | (B-, B3) | 10/15/15 | 8.500 | 182,875 |
| 200 | Unitymedia NRW GmbH, Rule 144A, Senior Secured Notes (Callable 12/01/12 @ \$108.22) ‡ | (BB-, B1) | 12/01/17 | 8.125 | 313,040 |
| 150 | Virgin Media Finance PLC, | (BB-, Ba2) | 08/15/16 | 9.125 | 159,563 |

| | | | | | | |
|----------------------------|---|------------|----------|-------|-----------|------------|
| | Global Company Guaranteed Notes (Callable 08/15/11 @ \$104.56) | | | | | |
| | Virgin Media Finance PLC, Global Company Guaranteed Notes (Callable 10/15/14 @ \$104.19) | (BB-, Ba2) | 10/15/19 | 8.375 | 1,135,000 | |
| 1,000 | | | | | | 14,505,821 |
| Media - Diversified | | | | | | |
| (1.3%) | | | | | | |
| | Block Communications, Inc., Rule 144A, Senior Notes (Callable 12/15/11 @ \$102.75) ‡ | (B, B1) | 12/15/15 | 8.250 | 2,297,313 | |
| 2,225 | | | | | | |
| | Quebecor Media, Inc., Global Senior Unsecured Notes (Callable 03/15/12 @ \$102.58) | (B+, B1) | 03/15/16 | 7.750 | 626,250 | |
| 600 | | | | | | 2,923,563 |
| Media - Services | | | | | | |
| (2.4%) | | | | | | |
| | Clear Channel Worldwide Holdings, Inc., Global Company Guaranteed Notes (Callable 12/15/12 @ \$106.94) | (B, B2) | 12/15/17 | 9.250 | 223,250 | |
| 200 | | | | | | |
| | Clear Channel Worldwide Holdings, Inc., Series B, Global Company Guaranteed Notes (Callable 12/15/12 @ \$106.94) | (B, B2) | 12/15/17 | 9.250 | 866,062 | |
| 775 | | | | | | |

See Accompanying Notes to Financial Statements.

6

Credit Suisse High Yield Bond Fund**Schedule of Investments (continued)**

April 30, 2011 (unaudited)

| Par (000) | Ratings† (S&P/Moody's) | Maturity | Rate% | Value |
|-------------------------|--|----------|--------|------------|
| CORPORATE BONDS | | | | |
| Media - Services | | | | |
| \$ 675 | inVentiv Health, Inc., Rule 144A, Company Guaranteed Notes (Callable 08/15/14 @ \$105.00) ‡ (B-, Caa1) | 08/15/18 | 10.000 | \$ 720,563 |
| 293 | Nielsen Finance Co., Global Company Guaranteed Notes (Callable 05/01/13 @ \$105.75) (B+, B2) | 05/01/16 | 11.500 | 347,938 |
| 600 | SGS International, Inc., Global Company Guaranteed Notes (Callable 12/15/11 @ \$100.00) (B, B2) | 12/15/13 | 12.000 | 622,500 |
| 2,375 | WMG Acquisition Corp., Global Company Guaranteed Notes (Callable 04/15/12 @ \$100.00) (B-, B1) | 04/15/14 | 7.375 | 2,386,875 |
| 400 | WMG Acquisition Corp., Global Senior Secured Notes (Callable 06/15/13 @ \$104.75) (BB-, Ba2) | 06/15/16 | 9.500 | 428,000 |
| | | | | 5,595,188 |
| Medical Products | | | | |
| (0.6%) | | | | |

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| | | | | | | |
|---|--|---|------------|----------|--------|-----------|
| | | Giant Funding Corp., Rule 144A, Secured Notes (Callable 02/01/14 @ \$106.19) ‡ | (B, B3) | 02/01/18 | 8.250 | 1,303,125 |
| 1,250 | | | | | | |
| Metals & Mining - Excluding Steel (0.7%) | | | | | | |
| | | Noranda Aluminium Acquisition Corp., Global Company Guaranteed Notes # | (CCC+, B2) | 05/15/15 | 5.193 | 1,553,064 |
| 1,589 | | | | | | |
| | | Old All, Inc., Global Company Guaranteed Notes (Callable 12/15/11 @ \$102.25) ø | (NR, NR) | 12/15/14 | 9.000 | 2 |
| 225 | | | | | | |
| | | Old All, Inc., Global Company Guaranteed Notes (Callable 12/15/11 @ \$105.00) ø | (NR, NR) | 12/15/16 | 10.000 | 220 |
| 1,100 | | | | | | 220 |
| | | | | | | 1,553,286 |
| Oil Field Equipment & Services (5.7%) | | | | | | |
| | | Bristow Group, Inc., Global Company Guaranteed Notes (Callable 09/15/12 @ \$103.75) | (BB, Ba2) | 09/15/17 | 7.500 | 583,000 |
| 550 | | | | | | |
| | | Cie Generale de Geophysique-Veritas, Global Company Guaranteed Notes (Callable 05/15/11 @ \$102.50) | (BB-, Ba3) | 05/15/15 | 7.500 | 63,705 |
| 62 | | | | | | |
| | | Edgen Murray Corp., Global Senior Secured Notes (Callable 01/15/13 @ \$106.13) | (B-, Caa3) | 01/15/15 | 12.250 | 632,813 |
| 625 | | | | | | |

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| | | | | | |
|-------|---|------------|----------|--------|-----------|
| 2,325 | Frac Tech Finance, Inc., Rule 144A, Company Guaranteed Notes (Callable 11/15/14 @ \$103.56) ‡ | (BB, B2) | 11/15/18 | 7.125 | 2,481,937 |
| 1,300 | Helix Energy Solutions Group, Inc., Rule 144A, Company Guaranteed Notes (Callable 01/15/12 @ \$104.75) ‡ | (CCC+, B3) | 01/15/16 | 9.500 | 1,384,500 |
| 300 | Hornbeck Offshore Services, Inc., Global Company Guaranteed Notes (Callable 09/01/13 @ \$104.00) | (B+, Ba3) | 09/01/17 | 8.000 | 311,250 |
| 350 | Hornbeck Offshore Services, Inc., Series B, Global Company Guaranteed Notes (Callable 12/01/11 @ \$101.02) | (B+, Ba3) | 12/01/14 | 6.125 | 355,250 |
| 950 | Offshore Group Investments, Ltd., Global Senior Secured Notes (Callable 02/01/13 @ \$108.63) | (B-, B3) | 08/01/15 | 11.500 | 1,065,187 |
| 500 | Parker Drilling Co., Global Company Guaranteed Notes (Callable 04/01/14 @ \$104.56) | (B+, B1) | 04/01/18 | 9.125 | 556,250 |
| 2,000 | Pioneer Drilling Co., Global | (B, NR) | 03/15/18 | 9.875 | 2,170,000 |

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| | | | | | |
|--|---|------------|----------|--------|------------|
| | Company Guaranteed Notes (Callable 03/15/14 @ \$104.94) | | | | |
| 200 | Pride International, Inc., Senior Unsecured Notes (BBB-, Ba1) | | 06/15/19 | 8.500 | 251,618 |
| 666 | Thermon Industries, Inc., Global Secured Notes (Callable 05/01/14 @ 104.75) | (B+, B1) | 05/01/17 | 9.500 | 719,280 |
| 2,500 | Trinidad Drilling, Ltd., Rule 144A, Senior Unsecured Notes (Callable 01/15/15 @ \$103.94) ‡ | (BB-, B2) | 01/15/19 | 7.875 | 2,662,500 |
| | | | | | 13,237,290 |
| Oil Refining & Marketing (2.1%) | | | | | |
| 203 | Coffeyville Finance, Inc., Rule 144A, Senior Secured Notes (Callable 04/01/12 @ \$106.75) ‡ | (BB, Ba3) | 04/01/15 | 9.000 | 222,285 |
| 2,600 | Coffeyville Finance, Inc., Rule 144A, Secured Notes (Callable 04/01/13 @ \$108.16) ‡ | (BB-, B3) | 04/01/17 | 10.875 | 2,977,000 |
| 525 | Tesoro Corp., Company Guaranteed Notes (Callable 06/01/14 @ \$104.88) | (BB+, Ba1) | 06/01/19 | 9.750 | 599,813 |
| 1,050 | Western Refining, Inc., Rule 144A, Senior Secured Notes (Callable 12/15/11 @ | (B, B3) | 06/15/14 | 10.750 | 1,139,250 |

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| | | \$105.00) # ‡ | | | |
|-------------------------|--|---------------|----------|-----------|-----------|
| | | | | 4,938,348 | |
| Packaging (5.3%) | | | | | |
| 850 | Ardagh Glass Finance PLC, Rule 144A, Company Guaranteed Notes (Callable 06/15/12 @ \$103.56) ‡ | (B-, B3) | 06/15/17 | 7.125 | 1,229,534 |
| 700 | Ardagh Packaging Finance PLC, Rule 144A, Company Guaranteed Notes (Callable 10/15/15 @ \$104.63) ‡ | (B-, B3) | 10/15/20 | 9.250 | 1,108,620 |
| 825 | Ardagh Packaging Finance PLC, Rule 144A, Senior Secured Notes (Callable 10/15/14 @ \$103.69) ‡ | (BB-, Ba3) | 10/15/17 | 7.375 | 1,268,339 |
| 525 | Berry Plastics Corp., Global Senior Secured Notes (Callable 11/15/12 @ \$104.13) | (B, B1) | 11/15/15 | 8.250 | 561,750 |
| 275 | BWAY Holding Co., Global Company Guaranteed Notes (Callable 06/15/14 @ 105.00) | (CCC+, B3) | 06/15/18 | 10.000 | 303,188 |
| 1,000 | GPC Capital Corp. I, Global Company Guaranteed Notes (Callable 01/01/14 @ \$104.13) | (B-, Caa1) | 01/01/17 | 8.250 | 1,090,000 |
| 1,000 | Pregis Corp., Global Secured Notes # | (B, B2) | 04/15/13 | 6.327 | 1,442,801 |

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| | | | | | |
|-------|---|------------|----------|-------|------------|
| 1,135 | Pregis Corp., Global Secured Notes # | (B, B2) | 04/15/13 | 6.327 | 1,637,580 |
| 2,475 | Reynolds Group Issuer LLC, Rule 144A, Senior Notes (Callable 10/15/14 @ \$104.50) ‡ | (B-, Caa1) | 04/15/19 | 9.000 | 2,620,406 |
| 700 | Reynolds Group Issuer LLC, Rule 144A, Senior Secured Notes (Callable 10/15/12 @ \$103.88) ‡ | (BB, Ba3) | 10/15/16 | 7.750 | 745,500 |
| 300 | Reynolds Group Issuer LLC, Rule 144A, Senior Secured Notes (Callable 10/15/14 @ \$103.56) ‡ | (BB, Ba3) | 04/15/19 | 7.125 | 314,250 |
| | | | | | 12,321,968 |

See Accompanying Notes to Financial Statements.

Credit Suisse High Yield Bond Fund**Schedule of Investments (continued)**

April 30, 2011 (unaudited)

| Par (000) | Ratings† (S&P/Moody's) | Maturity | Rate% | Value | |
|--|---|-----------------|----------|--------|--------------|
| CORPORATE BONDS | | | | | |
| Pharmaceuticals (0.6%) | | | | | |
| \$ 1,000 | ConvaTec Healthcare E SA, Rule 144A, Senior Unsecured Notes (Callable 12/15/14 @ \$105.25) ‡ | (B, Caa1) | 12/15/18 | 10.500 | \$ 1,082,500 |
| 337 | QHP Royalty Sub LLC, Rule 144A, Senior Secured Notes ‡ | (NR, NR) | 03/15/15 | 10.250 | 343,990 |
| | | | | | 1,426,490 |
| Printing & Publishing (1.5%) | | | | | |
| 950 | Cengage Learning Acquisitions, Inc., Rule 144A, Senior Notes (Callable 07/15/11 @ \$105.25) ‡ | (CCC+, Caa2) | 01/15/15 | 10.500 | 980,875 |
| 1,000 | Cenveo Corp., Global Senior Subordinated Notes (Callable 12/01/11 @ \$100.00) | (CCC+, Caa2) | 12/01/13 | 7.875 | 990,000 |
| 1,350 | The Reader's Digest Association, Inc., Global Senior Secured Notes (Callable 02/15/13 @ \$104.00) #§ | (B, B1) | 02/15/17 | 9.500 | 1,424,250 |

3,395,125

**Real Estate
Development &
Management (0.5%)**

| | | | | | |
|-------|---|----------|----------|-------|-----------|
| 1,300 | Icahn Enterprises LP, Rule 144A, Senior Unsecured Notes # ‡ | (NR, NR) | 08/15/13 | 4.000 | 1,244,100 |
|-------|---|----------|----------|-------|-----------|

**Real Estate
Investment Trusts
(1.5%)**

| | | | | | |
|-----|--|------------|----------|-------|---------|
| 950 | CNL Income Properties, Inc., Rule 144A, Company Guaranteed Notes (Callable 04/15/15 @ \$103.63) ‡ | (BB-, Ba3) | 04/15/19 | 7.250 | 931,000 |
|-----|--|------------|----------|-------|---------|

| | | | | | |
|-------|---|---------|----------|-------|-----------|
| 2,500 | Sabra Capital Corp., Global Company Guaranteed Notes (Callable 11/01/14 @ \$104.06) | (B, B2) | 11/01/18 | 8.125 | 2,631,250 |
| | | | | | 3,562,250 |

Restaurants (3.8%)

| | | | | | |
|-------|---|----------|----------|--------|-----------|
| 2,000 | CKE Restaurants, Inc., Global Senior Secured Notes (Callable 07/15/14 @ \$105.69) | (B-, B2) | 07/15/18 | 11.375 | 2,240,000 |
|-------|---|----------|----------|--------|-----------|

| | | | | | |
|-------|---|---------|----------|--------|-----------|
| 2,050 | HOA Finance Corp., Rule 144A, Secured Notes (Callable 04/01/14 @ \$105.63) ‡ | (B, B3) | 04/01/17 | 11.250 | 2,126,875 |
|-------|---|---------|----------|--------|-----------|

| | | | | | |
|-------|--|----------|----------|--------|-----------|
| 3,100 | Real Mex Restaurants, Inc., Global Secured Notes (Callable 07/01/11 @ \$102.00) | (B-, B3) | 01/01/13 | 14.000 | 3,193,000 |
|-------|--|----------|----------|--------|-----------|

| | | | | | |
|-------|---|------------|----------|--------|-----------|
| 1,250 | Sizzling Platter LLC, Rule 144A, Senior Secured | (B-, Caa1) | 04/15/16 | 12.250 | 1,237,500 |
|-------|---|------------|----------|--------|-----------|

| | | | | | | |
|------------------------------------|--|-----------------|----------|--------|--|-----------|
| | Notes (Callable 04/15/14 @ 106.13) ‡ | | | | | 8,797,375 |
| Software/Services (4.2%) | | | | | | |
| 900 | First Data Corp., Rule 144A, Senior Secured Notes (Callable 06/15/15 @ \$103.69) ‡ | (B+, B1) | 06/15/19 | 7.375 | | 921,375 |
| 1,000 | MEMC Electronic Materials, Inc., Rule 144A, Company Guaranteed Notes (Callable 04/01/14 @ \$105.81) ‡ | (BB, B1) | 04/01/19 | 7.750 | | 1,043,750 |
| 2,000 | Serena Software, Inc., Global Company Guaranteed Notes (Callable 03/15/12 @ \$103.46) | (CCC+, Caa1) | 03/15/16 | 10.375 | | 2,120,000 |
| 600 | SSI Co-Issuer LLC, Global Company Guaranteed Notes (Callable 06/01/14 @ \$105.56) | (B-, Caa1) | 06/01/18 | 11.125 | | 676,500 |
| 1,000 | SunGard Data Systems, Inc., Global Company Guaranteed Notes (Callable 08/15/11 @ \$103.42) | (B-, Caa1) | 08/15/15 | 10.250 | | 1,052,500 |
| 1,000 | SunGard Data Systems, Inc., Rule 144A, Senior Unsecured Notes (Callable 11/15/13 @ \$105.53) ‡ | (B, Caa1) | 11/15/18 | 7.375 | | 1,037,500 |
| 2,870 | Vangent, Inc., Global Company | (CCC+, Caa2) | 02/15/15 | 9.625 | | 2,902,287 |

Guaranteed
Notes (Callable
02/15/12 @
\$102.41)

9,753,912

Specialty Retail

(1.5%)

| | | | | | |
|-------|--|------------|----------|-------|-----------|
| 1,300 | Brown Shoe Co., Inc., Rule 144A, Company Guaranteed Notes (Callable 05/15/14 @ 105.34) ‡ | (B+, B3) | 05/15/19 | 7.125 | 1,309,750 |
| 1,250 | Ontex IV SA, Rule 144A, Senior Secured Notes (Callable 04/15/14 @ \$103.75) ‡ | (B+, Ba3) | 04/15/18 | 7.500 | 1,880,000 |
| 325 | Penske Automotive Group, Inc., Global Company Guaranteed Notes (Callable 12/15/11 @ \$103.88) | (B-, Caa1) | 12/15/16 | 7.750 | 338,000 |
| | | | | | 3,527,750 |

Steel**Producers/Products**

(0.8%)

| | | | | | |
|-----|---|-----------------|----------|--------|---------|
| 600 | JMC Steel Group, Rule 144A, Senior Notes (Callable 03/15/14 @ \$106.19) ‡ | (B, B3) | 03/15/18 | 8.250 | 631,500 |
| 700 | Ryerson, Inc., Global Senior Secured Notes (Callable 11/01/11 @ \$106.00) | (CCC+, Caa1) | 11/01/15 | 12.000 | 759,500 |
| 525 | Tube City IMS Corp., Global Company Guaranteed Notes (Callable 02/01/12 @ \$102.44) | (B-, Caa1) | 02/01/15 | 9.750 | 549,281 |

1,940,281

Support-Services

(3.6%)

| | | | | | |
|-------|--|------------|----------|--------|-----------|
| 800 | Ashtead Capital, Inc., Rule 144A, Secured Notes (Callable 08/15/11 @ \$104.50) ‡ | (B+, B2) | 08/15/16 | 9.000 | 848,000 |
| 1,700 | Brickman Group Holdings, Inc., Rule 144A, Senior Notes (Callable 11/01/13 @ \$106.84) ‡ | (CCC+, B3) | 11/01/18 | 9.125 | 1,785,000 |
| 1,225 | Garda World Security Corp., Rule 144A, Senior Unsecured Notes (Callable 03/15/14 @ \$104.88) ‡ | (B, B3) | 03/15/17 | 9.750 | 1,319,937 |
| 1,975 | Maxim Crane Works LP, Rule 144A, Senior Secured Notes (Callable 04/15/12 @ \$109.19) ‡ | (B, Caa1) | 04/15/15 | 12.250 | 2,058,937 |
| 625 | RSC Holdings III LLC, Global Company Guaranteed Notes (Callable 02/01/16 @ 104.13) | (B-, Caa1) | 02/01/21 | 8.250 | 662,500 |
| 550 | The Geo Group, Inc., Global Company Guaranteed Notes (Callable 10/15/13 @ \$103.88) | (B+, B1) | 10/15/17 | 7.750 | 591,250 |
| 675 | The Geo Group, Inc., Rule 144A, Company Guaranteed Notes (Callable 02/15/16 @ | (B+, B1) | 02/15/21 | 6.625 | 676,688 |

| | | | | | |
|-----|-----------------|---------|----------|--------|-----------|
| | \$103.31) ‡ | | | | |
| | United Rentals | | | | |
| | North America, | | | | |
| | Inc., Global | | | | |
| | Company | | | | |
| | Guaranteed | | | | |
| | Notes (Callable | | | | |
| | 06/15/13 @ | | | | |
| 300 | \$105.44) | (B, B2) | 06/15/16 | 10.875 | 350,625 |
| | | | | | 8,292,937 |

See Accompanying Notes to Financial Statements.

Credit Suisse High Yield Bond Fund**Schedule of Investments (continued)**

April 30, 2011 (unaudited)

| Par (000) | Ratings† (S&P/Moody's) | Maturity | Rate% | Value |
|---|--|----------|-------|-----------|
| CORPORATE BONDS | | | | |
| Telecom - Integrated/Services (0.5%) | | | | |
| \$ 550 | Hellas Telecommunications II SCA, Rule 144A, Subordinated Notes 0#† (NR, NR) | 01/15/15 | 6.034 | \$ 1,375 |
| 850 | Paetec Holding Corp., Global Company Guaranteed Notes (Callable 07/15/11 @ \$104.75) (CCC+, Caa1) | 07/15/15 | 9.500 | 896,750 |
| 175 | Qwest Communications International, Inc., Global Company Guaranteed Notes (Callable 10/01/12 @ \$104.00) (BB-, Baa3) | 10/01/15 | 8.000 | 192,938 |
| | | | | 1,091,063 |
| Telecom - Wireless (1.2%) | | | | |
| 250 | Cricket Communications, Inc., Global Senior Secured Notes (Callable 05/15/12 @ \$105.81) (B+, Ba2) | 05/15/16 | 7.750 | 268,125 |
| 1,050 | GeoEye, Inc., Global Senior Secured Notes (BB-, Ba3) | 10/01/15 | 9.625 | 1,193,062 |

| | | | | | |
|-----|--|-----------|----------|--------|-----------|
| | (Callable 10/01/13 @ \$104.81) | | | | |
| 300 | GeoEye, Inc., Senior Secured Notes (Callable 10/01/13 @ \$104.31) | (B-, B3) | 10/01/16 | 8.625 | 319,500 |
| 750 | Wind Acquisition Finance SA, Rule 144A, Company Guaranteed Notes (Callable 07/15/13 @ \$105.88) ‡ | (BB-, B2) | 07/15/17 | 11.750 | 1,102,950 |
| | | | | | 2,883,637 |

Telecommunications**Equipment (3.8%)**

| | | | | | |
|-------|---|------------|----------|-------|-----------|
| 1,950 | Avaya, Inc., Rule 144A, Senior Secured Notes (Callable 04/01/15 @ \$103.50) ‡ | (B, B1) | 04/01/19 | 7.000 | 1,940,250 |
| 1,700 | Brightstar Corp., Rule 144A, Company Guaranteed Notes (Callable 12/01/14 @ \$104.75) ‡ | (BB-, B1) | 12/01/16 | 9.500 | 1,827,500 |
| 950 | CommScope, Inc., Rule 144A, Senior Notes (Callable 01/15/15 @ \$104.13) ‡ | (B, B3) | 01/15/19 | 8.250 | 1,004,625 |
| 1,500 | CPI International Acquisition, Inc., Rule 144A, Senior Notes (Callable 02/15/15 @ \$104.00) ‡ | (CCC+, B3) | 02/15/18 | 8.000 | 1,515,000 |
| 1,100 | Intelsat Jackson Holdings SA, Rule 144A, Company Guaranteed Notes (Callable | (B, B3) | 04/01/19 | 7.250 | 1,124,062 |

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| | | | | | | |
|-------------------------------------|---|-----------------|----------|--------|-----------|-----------|
| | 04/01/15 @ \$103.63) ‡ | | | | | |
| | Intelsat Jackson Holdings SA, Rule 144A, Company Guaranteed Notes (Callable 04/01/16 @ \$103.75) ‡ | (B, B3) | 04/01/21 | 7.500 | 1,275,000 | |
| 1,250 | | | | | | 8,686,437 |
| Textiles & Apparel | | | | | | |
| (0.0%) | | | | | | |
| | IT Holding Finance SA, Rule 144A, Company Guaranteed Notes ø‡ | (NR, NR) | 11/15/12 | 9.875 | 2,793 | |
| 75 | | | | | | |
| Theaters & Entertainment | | | | | | |
| (2.1%) | | | | | | |
| | AMC Entertainment, Inc., Global Company Guaranteed Notes (Callable 03/01/12 @ \$100.00) | (CCC+, Caa1) | 03/01/14 | 8.000 | 3,453,562 | |
| 3,390 | | | | | | |
| | AMC Entertainment, Inc., Global Senior Unsecured Notes (Callable 06/01/14 @ \$104.38) | (B-, B1) | 06/01/19 | 8.750 | 817,500 | |
| 750 | | | | | | |
| | Regal Entertainment Group, Company Guaranteed Notes (Callable 08/15/14 @ \$104.56) | (B-, B3) | 08/15/18 | 9.125 | 619,563 | |
| 575 | | | | | | 4,890,625 |
| Tobacco | | | | | | |
| (0.9%) | | | | | | |
| 1,850 | Vector Group, Ltd., Global Senior Secured Notes (Callable 08/15/11 @ | (B+, B1) | 08/15/15 | 11.000 | 1,961,000 | |

\$105.50)

**Transportation -
Excluding Air/Rail**
(2.1%)

| | | | | | |
|-------|---|----------|----------|-------|-----------|
| 650 | Navios Maritime Finance II US, Inc., Rule 144A, Company Guaranteed Notes (Callable 02/15/15 @ \$104.06) ‡ | (B+, B3) | 02/15/19 | 8.125 | 659,750 |
| 3,530 | Ship Finance International, Ltd., Global Company Guaranteed Notes (Callable 12/15/11 @ \$100.00) | (B+, B1) | 12/15/13 | 8.500 | 3,605,012 |
| 525 | Teekay Corp., Global Senior Unsecured Notes | (BB, B1) | 01/15/20 | 8.500 | 573,563 |
| | | | | | 4,838,325 |

TOTAL CORPORATE BONDS (Cost \$294,141,987)

308,397,836

BANK LOANS (7.0%)**Banks** (0.2%)

| | | | | | |
|-------|--|----------|----------|-------|-----------|
| 492 | OCWEN Financial Corp. | (NR, NR) | 07/29/15 | 9.000 | 491,077 |
| 1,000 | Goodman Global, Inc. | (NR, NR) | 10/30/17 | 9.000 | 1,006,940 |
| 500 | American Rock Salt Co. LLC | (NR, NR) | 04/25/17 | 5.500 | 503,440 |
| 2,000 | Great Atlantic & Pacific Tea Co., Inc. | (NR, NR) | 06/14/12 | 8.750 | 2,022,500 |

See Accompanying Notes to Financial Statements.

Credit Suisse High Yield Bond Fund**Schedule of Investments (continued)**

April 30, 2011 (unaudited)

| Par (000) | | Ratings† (S&P/Moody's) | Maturity | Rate% | Value |
|--|-------------------------------|---------------------------------------|-----------------|--------------|-------------------|
| BANK LOANS | | | | | |
| Gaming (0.2%) | | | | | |
| \$ 474 | CCM Merger, Inc. | (NR, NR) | 03/01/17 | 7.000 | \$ 479,901 |
| Health Services (0.1%) | | | | | |
| 308 | Nycomed Holdings Aps | (NR, NR) | 12/29/13 | 3.210 | 302,081 |
| Investments & Misc. Financial Services (1.1%) | | | | | |
| 2,500 | BNY Convergenx Group LLC | (NR, NR) | 12/18/17 | 8.750 | 2,519,525 |
| Media - Diversified (0.8%) | | | | | |
| 1,073 | Flint Group Holdings Sarl | (NR, NR) | 12/31/14 | 6.955 | 1,067,316 |
| 859 | Flint Group Holdings Sarl | (NR, NR) | 06/30/16 | 4.705 | 853,256 |
| | | | | | 1,920,572 |
| Metals & Mining - Excluding Steel (0.9%) | | | | | |
| 1,990 | Global Brass and Copper, Inc. | (NR, NR) | 08/18/15 | 10.250 | 2,069,105 |
| Oil Field Equipment & Services (0.4%) | | | | | |
| 1,200 | Amtrol, Inc. | (NR, NR) | 12/05/14 | 4.863 | 888,000 |
| Packaging (0.5%) | | | | | |
| 1,053 | Hilex Poly Co. LLC | (NR, NR) | 11/19/15 | 11.250 | 1,042,470 |
| Software/Services (0.9%) | | | | | |
| 2,000 | SafeNet, Inc. | (NR, NR) | 04/12/15 | 6.211 | 1,980,000 |
| Telecommunications Equipment (0.4%) | | | | | |
| 351 | Avaya, Inc. | (NR, NR) | 10/24/14 | 3.005 | 339,423 |
| 705 | Avaya, Inc. | (NR, NR) | 10/26/17 | 4.811 | 688,364 |
| | | | | | 1,027,787 |
| TOTAL BANK LOANS (Cost \$15,624,646) | | | | | 16,253,398 |

**Number
of Shares****COMMON STOCKS**

(0.5%)

Building Materials

(0.0%)

| | | |
|-----|--------------------------|--------|
| 619 | Dayton Superior Corp. *^ | 0 |
| 437 | Nortek, Inc. * | 18,796 |
| | | 18,796 |

Chemicals (0.0%)

| | | |
|-------|----------------|---------|
| 4,893 | Huntsman Corp. | 102,019 |
|-------|----------------|---------|

Forestry & Paper

(0.2%)

| | | |
|--------|---------------------------------|---------|
| 11,145 | AbitibiBowater, Inc. * | 297,794 |
| 1,262 | Smurfit-Stone Container Corp. * | 48,562 |
| | | 346,356 |

Leisure (0.3%)

| | | |
|-------|---------------------------------|---------|
| 9,500 | Six Flags Entertainment Corp. * | 651,035 |
|-------|---------------------------------|---------|

Printing & Publishing

(0.0%)

| | | |
|-------|---------------------|-------|
| 1,322 | SuperMedia, Inc. *§ | 6,795 |
|-------|---------------------|-------|

TOTAL COMMON STOCKS (Cost

\$2,249,690)

1,125,001

See Accompanying Notes to Financial Statements.

Credit Suisse High Yield Bond Fund**Schedule of Investments (continued)**

April 30, 2011 (unaudited)

| Number of Shares | | Value |
|--|---|----------------|
| PREFERRED STOCKS (0.3%) | | |
| Banks (0.2%) | | |
| 473 | Ally Financial, Inc., Rule 144A (Callable 12/31/11 @ \$1,000) ‡ | \$ 440,008 |
| Building Materials (0.0%) | | |
| 688 | Dayton Superior Corp. *^ | 0 |
| Media - Broadcast (0.1%) | | |
| 17,257 | CMP Susquehanna Radio Holdings Corp., Rule 144A, Series A *^‡ | 193,020 |
| TOTAL PREFERRED STOCKS (Cost \$347,106) | | 633,028 |
| WARRANTS (0.1%) | | |
| Building Materials (0.0%) | | |
| 1,152 | Nortek, Inc., strike price \$1.00, expires 12/07/14 *§ | 10,368 |
| Media - Broadcast (0.1%) | | |
| 19,721 | CNB Capital Trust I, Rule | 154,159 |

| | | | |
|---|--|---|----------------|
| | | 144A, strike price \$0.00, expires 03/23/19 *^‡ | |
| Printing & Publishing (0.0%) | | | |
| | | The Readers Digest Association, Inc., strike price \$0.00, expires 02/19/14 * | |
| | 5,735 | | 16,488 |
| TOTAL WARRANTS (Cost \$1,152) | | | 181,015 |
| SHORT-TERM INVESTMENTS (3.8%) | | | |
| | | State Street Navigator Prime Portfolio, 0.25007% \$\$ | |
| | 8,610,627 | | 8,610,627 |
| Par (000) | | Maturity | Rate% |
| \$ 179 | State Street Bank and Trust Co. Euro Time Deposit | 05/02/11 | 0.010 |
| | | | 179,000 |
| TOTAL SHORT-TERM INVESTMENTS (Cost \$8,789,627) | | | 8,789,627 |
| TOTAL INVESTMENTS AT VALUE (145.1%) (Cost \$321,154,208) | | | 335,379,905 |
| LIABILITIES IN EXCESS OF OTHER ASSETS (-45.1%) | | | (104,231,544) |
| NET ASSETS (100.0%) | | | \$ 231,148,361 |

INVESTMENT ABBREVIATION

NR = Not Rated

† Credit ratings given by the Standard & Poor's Division of The McGraw-Hill Companies, Inc. ("S&P") and Moody's Investors Service, Inc. ("Moody's") are unaudited.

‡ Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At April 30, 2011, these securities amounted to a value of \$161,342,284 or 69.8% of net assets.

^ Not readily marketable security; security is valued at fair value as determined in good faith by, or under the direction of, the Board of Trustees.

Variable rate obligations - The interest rate is the rate as of April 30, 2011.

+ Step Bond - The interest rate is as of April 30, 2011 and will reset at a future date.

Ø Bond is currently in default.

* Non-income producing security.

§ Security or portion thereof is out on loan.

§§ Represents security purchased with cash collateral received for securities on loan. The rate shown is the annualized seven-day yield at April 30, 2011.

See Accompanying Notes to Financial Statements.

Credit Suisse High Yield Bond Fund**Statement of Assets and Liabilities**

April 30, 2011 (unaudited)

Assets

| | |
|---|-----------------------------|
| Investments at value, including collateral for securities on loan of \$8,610,627 (Cost \$321,154,208) (Note 2) | \$ 335,379,905 ¹ |
| Cash | 11,721 |
| Foreign currency at value (cost \$68,279) | 70,771 |
| Receivable for investments sold | 7,443,286 |
| Dividend and interest receivable | 6,839,853 |
| Prepaid expenses and other assets | 9,925 |
| Total Assets | 349,755,461 |

Liabilities

| | |
|--|--------------------|
| Advisory fee payable (Note 3) | 218,760 |
| Administrative services fee payable (Note 3) | 24,614 |
| Loan payable (Note 4) | 100,000,000 |
| Payable for investments purchased | 9,110,684 |
| Payable upon return of securities loaned (Note 2) | 8,610,627 |
| Unrealized depreciation on forward currency contracts (Note 2) | 392,081 |
| Interest payable | 210,043 |
| Trustees' fee payable | 34,173 |
| Other accrued expenses payable | 6,118 |
| Total Liabilities | 118,607,100 |

Net Assets

| | |
|---|----------------|
| Applicable to 75,088,924 shares outstanding | \$ 231,148,361 |
|---|----------------|

Net Assets

| | |
|--|-----------------------|
| Capital stock, \$.001 par value (Note 6) | \$ 75,089 |
| Paid-in capital (Note 6) | 314,723,717 |
| Accumulated net investment loss | (1,357,096) |
| Accumulated net realized loss on investments and foreign currency transactions | (96,148,637) |
| Net unrealized appreciation from investments and foreign currency translations | 13,855,288 |
| Net Assets | \$ 231,148,361 |

Net Asset Value Per Share (\$231,148,361 / 75,088,924)

\$ 3.08

Market Price Per Share

\$ 3.19

¹ Including \$8,420,152 of securities on loan.

See Accompanying Notes to Financial Statements.

Credit Suisse High Yield Bond Fund**Statement of Operations**

For the Six Months Ended April 30, 2011 (unaudited)

| | |
|--|----------------------|
| Investment Income (Note 2) | |
| Interest | \$ 13,930,997 |
| Dividends | 19,579 |
| Securities lending | 45,936 |
| Total investment income | 13,996,512 |
| Expenses | |
| Investment advisory fees (Note 3) | 1,475,564 |
| Administrative services fees (Note 3) | 73,968 |
| Interest expense (Note 4) | 597,086 |
| Commitment fees (Note 4) | 96,873 |
| Trustees' fees | 52,803 |
| Printing fees (Note 3) | 26,200 |
| Legal fees | 23,912 |
| Audit and tax fees | 19,131 |
| Transfer agent fees | 13,620 |
| Custodian fees | 10,940 |
| Insurance expense | 6,227 |
| Miscellaneous expense | 4,249 |
| Total expenses | 2,400,573 |
| Less: fees waived (Note 3) | (214,263) |
| Net expenses | 2,186,310 |
| Net investment income | 11,810,202 |
| Net Realized and Unrealized Gain (Loss) from Investments and Foreign Currency Related Items | |
| Net realized gain from investments | 1,581,118 |
| Net realized loss from foreign currency transactions | (1,012,537) |
| Net change in unrealized appreciation (depreciation) from investments | 10,624,035 |
| Net change in unrealized appreciation (depreciation) from foreign currency translations | (451,957) |
| Net realized and unrealized gain from investments and foreign currency related items | 10,740,659 |
| Net increase in net assets resulting from operations | \$ 22,550,861 |

See Accompanying Notes to Financial Statements.

Credit Suisse High Yield Bond Fund**Statements of Changes in Net Assets**

| | For the Six Months Ended April 30, 2011 (unaudited) | For the Year Ended October 31, 2010 |
|--|--|--|
| <i>From Operations</i> | | |
| Net investment income | \$ 11,810,202 | \$ 16,713,278 |
| Net realized gain (loss) from investments and foreign currency transactions | 568,581 | (2,784,642) |
| Net change in unrealized appreciation (depreciation) from investments and foreign currency translations | 10,172,078 | 21,291,302 |
| Net increase in net assets resulting from operations | 22,550,861 | 35,219,938 |
| <i>From Dividends and Distributions</i> | | |
| Dividends from net investment income | (11,926,047) | (17,200,723) |
| Distributions from return of capital | | (631,150) |
| Net decrease in net assets resulting from dividends and distributions | (11,926,047) | (17,831,873) |
| <i>From Capital Share Transactions</i> (Note 6) | | |
| Issuance of 8,568 shares and 38,696 shares through the directors compensation plan (Note 3) | 25,018 | 109,406 |
| Net proceeds from rights offering (Note 8) | | 50,932,277 |
| Offering costs (Note 8) | (62,923) | (485,000) |
| Reinvestment of dividends | 414,038 | 656,845 |
| Net increase in net assets from capital share transactions | 376,133 | 51,213,528 |
| Net increase in net assets | 11,000,947 | 68,601,593 |
| <i>Net Assets</i> | | |
| Beginning of period | 220,147,414 | 151,545,821 |
| End of period | \$ 231,148,361 | \$ 220,147,414 |
| Accumulated net investment loss | \$ (1,357,096) | \$ (1,241,251) |

See Accompanying Notes to Financial Statements.

Credit Suisse High Yield Bond Fund**Statement of Cash Flows**

For the Six Months Ended April 30, 2011 (unaudited)

Cash flows from operating activities

| | | | |
|---|----|---------------|-----------------|
| Investment income received | \$ | 12,102,519 | |
| Operating expenses paid | | (2,183,801) | |
| Purchases of long-term securities | | (209,488,064) | |
| Proceeds from sales of long-term securities | | 153,241,415 | |
| Sales of short-term securities, net | | 19,191,000 | |
| Net cash used in operating activities | | | \$ (27,136,931) |

Cash flows from financing activities

| | | | |
|---|--|--------------|------------|
| Increase in loan payable | | 39,500,000 | |
| Proceeds from issuance of shares | | 25,018 | |
| Offering costs | | (62,923) | |
| Cash dividends paid | | (11,512,009) | |
| Net cash provided by financing activities | | | 27,950,086 |
| Effect of exchange rate on cash | | | (971,229) |
| Net increase in cash | | | (158,074) |
| Cash beginning of period | | | 240,566 |
| Cash end of period | | | \$ 82,492 |

RECONCILIATION OF NET INCREASE IN NET ASSETS FROM OPERATIONS TO NET CASH USED IN OPERATING ACTIVITIES

| | | | |
|--|--|--|---------------|
| Net increase in net assets resulting from operations | | | \$ 22,550,861 |
|--|--|--|---------------|

Adjustments to reconcile net increase in net assets from operations to net cash used in operating activities

| | | | |
|--|----|---------------|--|
| Change in interest receivable | \$ | (1,379,231) | |
| Change in accrued expenses | | (82,803) | |
| Change in interest payable | | 38,640 | |
| Change in prepaid expenses and other assets | | 3,884 | |
| Change in advisory fees payable | | 42,788 | |
| Net amortization of discount on investments | | (514,762) | |
| Purchases of long-term securities | | (209,488,064) | |
| Proceeds from sales of long-term securities | | 153,241,415 | |
| Sales of short-term securities, net | | 19,191,000 | |
| Net change in unrealized appreciation from investments and foreign | | (10,172,078) | |

| | | |
|--|-----------|-----------------|
| currency translations | | |
| Net realized gain from investments and foreign currency transactions | (568,581) | |
| Total adjustments | | (49,687,792) |
| Net cash used in operating activities | | \$ (27,136,931) |
| Non-cash activity: | | |
| Issuance of shares through dividend reinvestments | | \$ 414,038 |

See Accompanying Notes to Financial Statements.

15

Credit Suisse High Yield Bond Fund

Financial Highlights

| | For the Six Months Ended 4/30/11 (unaudited) |
|--|---|
| Per share operating performance | |
| Net asset value, beginning of period | \$ 2.94 |
| INVESTMENT OPERATIONS | |
| Net investment income | 0.16 |
| Net gain (loss) on investments, swap contracts and foreign currency related items (both realized and unrealized) | 0.14 |
| Total from investment activities | 0.30 |
| LESS DIVIDENDS AND DISTRIBUTIONS | |
| Dividends from net investment income | (0.16) |
| Return of capital | |
| Total dividends and distributions | (0.16) |
| CAPITAL SHARES TRANSACTIONS | |
| Decrease to Net Asset Value due to Shares Issued through Rights Offering | |
| Net asset value, end of period | \$ 3.08 |
| Per share market value, end of period | \$ 3.19 |
| TOTAL INVESTMENT RETURN² | |
| Net asset value | 10.46% |
| Market value | 15.16% |
| RATIOS AND SUPPLEMENTAL DATA | |
| Net assets, end of period (000s omitted) | \$ 231,148 |
| Average debt per share | \$ 1.18 |
| Ratio of expenses to average net assets | 1.96% ⁴ |
| Ratio of expenses to average net assets excluding interest expense | 1.43% ⁴ |
| Ratio of net investment income to average net assets | 10.60% ⁴ |
| Decrease reflected in above operating expense ratios due to waivers/reimbursements | 0.19% ⁴ |
| Portfolio turnover rate | 53.00% |

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

² Total investment return at net asset value is based on changes in the net asset value of fund shares and assumes reinvestment of dividends and distributions, if any. Total investment return at market value is based on changes in the market price at which the fund's

shares traded on the stock exchange during the period and assumes reinvestment of dividends and distributions, if any, at actual prices pursuant to the fund's dividend reinvestment program. Because the fund's shares trade in the stock market based on investor demand, the fund may trade at a price higher or lower than its NAV. Therefore, returns are calculated based on share price and NAV. Total returns for periods less than one year are not annualized.

³ Unaudited.

⁴ Annualized.

See Accompanying Notes to Financial Statements.

For the Year Ended

| <i>Per share operating performance</i> | 10/31/09 | 10/31/08 | 10/31/07 | 10/31/06 | 10/31/05 | 10/31/04 | 10/31/03 |
|--|----------|----------|-------------------|-------------------|----------|----------|----------|
| Net asset value, beginning of period | 2.71 | 2.09 | 4.10 | 4.18 | 4.12 | 4.53 | 4.34 |
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| INVESTMENT OPERATIONS | | | | | | | |
| Net investment income | 0.30 | 0.28 | 0.40 ¹ | 0.40 ¹ | 0.40 | 0.47 | 0.53 |
| Net gain (loss) on investments, swap contracts and foreign currency related items (both realized and unrealized) | 0.32 | 0.68 | (2.00) | (0.08) | 0.11 | (0.35) | 0.24 |
| Total from investment activities | 0.62 | 0.96 | (1.60) | 0.32 | 0.51 | 0.12 | 0.77 |
| LESS DIVIDENDS AND DISTRIBUTIONS | | | | | | | |
| Dividends from net investment income | (0.31) | (0.33) | (0.41) | (0.40) | (0.42) | (0.51) | (0.58) |
| Return of capital | (0.01) | (0.01) | | (0.03) | (0.02) | | |
| Total dividends and distributions | (0.32) | (0.34) | (0.41) | (0.40) | (0.45) | (0.53) | (0.58) |
| CAPITAL SHARES TRANSACTIONS | | | | | | | |
| | (0.07) | | | | | | |

| | | | | | | | | | | | | | | |
|--|------------|----|---------|----|----------|----|----------|----|---------|----|---------|----|---------------------|------------|
| Decrease to Net Asset Value due to Shares Issued through Rights Offering | | | | | | | | | | | | | | |
| Net asset value, end of period | 2.94 | \$ | 2.71 | \$ | 2.09 | \$ | 4.10 | \$ | 4.18 | \$ | 4.12 | \$ | 4.53 | \$ |
| Per share market value, end of period | 2.92 | \$ | 2.62 | \$ | 1.97 | \$ | 3.65 | \$ | 4.50 | \$ | 4.77 | \$ | 5.24 | \$ |
| TOTAL INVESTMENT RETURN² | | | | | | | | | | | | | | |
| Net asset value | 21.32% | | 53.12% | | (42.45)% | | 7.65% | | 13.13% | | 2.62% | | 18.98% ³ | |
| Market value | 24.11% | | 59.92% | | (38.20)% | | (10.72)% | | 5.23% | | 2.71% | | 25.49% | |
| RATIOS AND SUPPLEMENTAL DATA | | | | | | | | | | | | | | |
| Net assets, end of period (000s) | \$ 120,147 | \$ | 151,546 | \$ | 116,492 | \$ | 228,724 | \$ | 231,765 | \$ | 255,760 | \$ | 244,523 | \$ 220,000 |
| Average debt per share | 0.69 | \$ | 0.58 | \$ | 1.69 | \$ | 1.98 | \$ | 1.96 | \$ | 2.05 | \$ | 2.05 | \$ |
| Ratio of expenses to average net assets | 2.05% | | 2.67% | | 3.76% | | 4.11% | | 4.20% | | 3.27% | | 2.51% | |
| | 1.52% | | 1.80% | | 1.50% | | 1.37% | | 1.65% | | 1.68% | | 1.70% | |

| | | | | | | | |
|---|--------|--------|--------|--------|--------|--------|--------|
| Ratio of expenses to average net assets excluding interest expense | | | | | | | |
| Ratio of net investment income to average net assets | 10.40% | 13.32% | 11.68% | 9.48% | 9.67% | 10.72% | 11.99% |
| Decrease reflected in above operating expense ratios due to waivers or reimbursements | 0.15% | 0.15% | 0.15% | 0.15% | | | |
| Portfolio turnover rate | 62.00% | 49.00% | 32.01% | 49.18% | 61.91% | 31.05% | 12.10% |

See Accompanying Notes to Financial Statements.

Credit Suisse High Yield Bond Fund

Notes to Financial Statements

April 30, 2011 (unaudited)

Note 1. Organization

Credit Suisse High Yield Bond Fund (the "Fund") is a business trust organized under the laws of the State of Delaware on April 30, 1998. The Fund is registered with the Securities and Exchange Commission under the Investment Company Act of 1940, as amended (the "1940 Act"), as a non-diversified, closed-end management investment company. The Fund's primary objective is to seek high current income.

Note 2. Significant Accounting Policies

A) SECURITY VALUATION The net asset value of the Fund is determined daily as of the close of regular trading on the New York Stock Exchange, Inc. (the "Exchange") on each day the Exchange is open for business. Debt securities with a remaining maturity greater than 60 days are valued in accordance with the price supplied by a pricing service, which may use a matrix, formula or other objective method that takes into consideration market indices, yield curves and other specific adjustments. Debt obligations that will mature in 60 days or less are valued on the basis of amortized cost, which approximates market value, unless it is determined that using this method would not represent fair value. Debt securities are generally categorized as Level 2. Equity investments are valued at market value, which is generally determined using the closing price on the exchange or market on which the security is primarily traded at the time of valuation (the "Valuation Time"). If no sales are reported, equity investments are generally valued at the most recent bid quotation as of the Valuation Time or at the lowest asked quotation in the case of a short sale of securities. Equity investments are generally categorized as Level 1. Forward currency contracts are valued at the prevailing forward exchange rate of the underlying currencies and are generally categorized as Level 2. Investments in open-end investment companies are valued at their net asset value each business day and are generally categorized as Level 1. Securities and other assets for which market quotations are not readily available, or whose values have been materially affected by events occurring before the Fund's Valuation Time but after the close of the securities' primary markets, are valued at fair value as determined in good faith by, or under the direction of, the Board of Trustees under procedures established by the Board of Trustees and are generally categorized as Level 3. At April 30, 2011, the Fund held 0.18% of its net assets in securities valued at fair value as determined in good faith under procedures established by the Board of Trustees with an aggregate cost of \$544,118 and fair value of \$417,479. The Fund's estimate of fair value assumes a willing buyer and a willing seller neither acting under the compulsion to buy or sell. Although these securities may be resold in privately negotiated transactions, the prices realized on such sales could differ from the prices originally paid by the Fund or the current carrying values, and the difference could be material.

In accordance with the authoritative guidance on fair value measurements and disclosures under accounting principles generally accepted in the United States of America ("GAAP"), the Fund discloses the fair value of its investments in a hierarchy that prioritizes the inputs to valuation techniques used to measure the fair value. In accordance with GAAP, fair value is defined as the price that the Fund would receive upon selling an investment in a timely transaction to an independent buyer in the principal or most advantageous market of the investment. GAAP established a three-tier hierarchy to maximize the use of observable market data and minimize the use of unobservable inputs and to establish classification of fair value measurements for disclosure purposes. Inputs refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk, for example, the risk inherent in a particular valuation technique used to measure fair value including such a pricing model and/or the risk inherent in the inputs to the valuation technique. Inputs may be observable or unobservable. Observable inputs are inputs that

reflect the assumptions market participants would use in pricing the asset or liability developed based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about the

Credit Suisse High Yield Bond Fund**Notes to Financial Statements (continued)**

April 30, 2011 (unaudited)

assumptions market participants would use in pricing the asset or liability developed based on the best information available in the circumstances. In accordance with the Fund's valuation procedures, factors used in determining value may include, but are not limited to, the type of the security, the size of the holding, the initial cost of the security, the existence of any contractual restrictions on the security's disposition, the price and extent of public trading in similar securities of the issuer or of comparable companies, quotations or evaluated prices from broker-dealers and/or pricing services, information obtained from the issuer, analysts, and/or the appropriate stock exchange (for exchange-traded securities), an analysis of the company's or issuer's financial statements, an evaluation of the forces that influence the issuer and the market(s) in which the security is purchased and sold and with respect to debt securities, the maturity, coupon, creditworthiness, currency denomination, and the movement of the market in which the security is normally traded. The three-tier hierarchy of inputs is summarized in the three broad Levels listed below.

- Level 1 quoted prices in active markets for identical investments
- Level 2 other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.)
- Level 3 significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments)

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the inputs used as of April 30, 2011 in valuing the Fund's investments carried at value:

| | Level 1 | Level 2 | Level 3 | Total |
|-------------------------------------|----------------|----------------|----------------|----------------|
| Investments in Securities | | | | |
| Corporate | | | | |
| Bonds | \$ | \$ 308,327,536 | \$ 70,300 | \$ 308,397,836 |
| Bank Loans | | 16,253,398 | | 16,253,398 |
| Common | | | | |
| Stocks | 1,125,001 | | | 1,125,001 |
| Preferred | | | | |
| Stocks | 440,008 | | 193,020 | 633,028 |
| Warrants | 10,368 | 16,488 | 154,159 | 181,015 |
| Short-Term | | | | |
| Investments | 8,610,627 | 179,000 | | 8,789,627 |
| Other Financial Instruments* | | | | |
| Forward | | | | |
| Foreign | | | | |
| Currency | | | | |
| Contract | | (392,081) | | (392,081) |
| | \$ 10,186,004 | \$ 324,384,341 | \$ 417,479 | \$ 334,987,824 |

* Other financial instruments include futures, forwards and swap contracts.

As of April 30, 2011, the amounts shown by the Fund as being Level 3 securities that were measured at fair value amounted to 0.18% of net assets.

The Fund adopted FASB amendments to authoritative guidance which requires the Fund to disclose details of significant transfers in and out of Level 1 and Level 2 measurements and the reasons for the transfers. For the six months ended April 30, 2011, there were no significant transfers in and out of Level 1 and Level 2.

B) DERIVATIVE INSTRUMENTS AND HEDGING ACTIVITIES The Fund adopted amendments to authoritative guidance on disclosures about derivative instruments and hedging activities which require that the Fund disclose (a) how and why an entity uses derivative instruments, (b) how derivative instruments and hedging activities are accounted for, and (c) how derivative instruments and related hedging activities affect a fund's financial position, financial performance, and cash flows.

Credit Suisse High Yield Bond Fund**Notes to Financial Statements (continued)**

April 30, 2011 (unaudited)

Fair Values of Derivative Instruments as of April 30, 2011

| | Asset Derivatives | | Liability Derivatives | |
|--------------------|-------------------|------------|-----------------------|-------------|
| | Balance Sheet | | Balance Sheet | |
| | Location | Fair Value | Location | Fair Value |
| | Net Assets | | Liabilities | |
| Forward Foreign | Unrealized | | Unrealized | |
| Currency Contracts | Appreciation | \$ 0 | Depreciation | \$ 392,081* |

* Includes cumulative appreciation/depreciation of forward foreign currency contracts as reported in the Statement of Assets and Liabilities and Notes to Financial Statements.

Effect of Derivative Instruments on the Statement of Operations

| | |
|--|----------------|
| Amount of Realized Gain (Loss) on Derivatives Recognized in Income | |
| Forward Foreign Currency Contracts | \$ (1,005,961) |
| Change in Unrealized Appreciation (Depreciation) on Derivatives Recognized in Income | |
| Forward Foreign Currency Contracts | \$ (455,412) |

The notional amount of forward foreign currency contracts at period end are reflected in the Notes to Financial Statements. The notional amounts of forward foreign currency contracts at each month end throughout the reporting period averaged approximately 4.6% of net assets of the Fund.

C) FOREIGN CURRENCY TRANSACTIONS The books and records of the Fund are maintained in U.S. dollars. Transactions denominated in foreign currencies are recorded at the current prevailing exchange rates. All assets and liabilities denominated in foreign currencies are translated into U.S. dollar amounts at the current exchange rate at the end of the period. Translation gains or losses resulting from changes in the exchange rate during the reporting period and realized gains and losses on the settlement of foreign currency transactions are reported in the results of operations for the current period. The Fund does not isolate that portion of realized gains and losses on investments in *equity* securities which is due to changes in the foreign exchange rate from that which is due to changes in market prices of equity securities. The Fund isolates that portion of realized gains and losses on investments in *debt* securities which is due to changes in the foreign exchange rate from that which is due to changes in market prices of debt securities.

D) SECURITY TRANSACTIONS AND INVESTMENT INCOME Security transactions are accounted for on a trade date basis. Interest income is recorded on the accrual basis. The Fund amortizes premiums and accretes discounts using the effective interest method. Dividends are recorded on the ex-dividend date. The cost of investments sold is determined by use of the specific identification method for both financial reporting and income tax purposes.

E) DIVIDENDS AND DISTRIBUTIONS TO SHAREHOLDERS The Fund declares and pays dividends on a monthly basis. Distributions of net realized capital gains, if any, are declared and paid at least annually. However, to

the extent that a net realized capital gain can be reduced by a capital loss carryforward, such gain will not be distributed. Income and capital gain distributions are determined in accordance with federal income tax regulations, which may differ from GAAP.

The Fund's dividend policy is to distribute substantially all of its net investment income to its shareholders on a monthly basis. However, in order to provide shareholders with a more consistent yield to the current trading price of shares of beneficial interest of the Fund, the Fund may at times pay out less than the entire amount of net investment income earned in any particular month and may at times in any month pay out such accumulated but undistributed income in addition to net investment income earned in that month. As a result, the dividends paid

Credit Suisse High Yield Bond Fund

Notes to Financial Statements (continued)

April 30, 2011 (unaudited)

by the Fund for any particular month may be more or less than the amount of net investment income earned by the Fund during such month.

F) FEDERAL INCOME TAXES No provision is made for federal taxes as it is the Fund's intention to continue to qualify for and elect the tax treatment applicable to regulated investment companies under the Internal Revenue Code of 1986, as amended, and to make the requisite distributions to its shareholders, which will be sufficient to relieve it from federal income and excise taxes.

The Fund adopted the authoritative guidance for uncertainty in income taxes and recognizes a tax benefit or liability from an uncertain position only if it is more likely than not that the position is sustainable based solely on its technical merits and consideration of the relevant taxing authority's widely understood administrative practices and procedures. The Fund has reviewed its current tax positions and has determined that no provision for income tax is required in the Fund's financial statements. The Fund's federal tax returns for the prior three fiscal years remain subject to examination by the Internal Revenue Service.

G) USE OF ESTIMATES The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of income and expenses during the reporting period. Actual results could differ from these estimates.

H) SHORT-TERM INVESTMENTS The Fund, together with other funds/portfolios advised by Credit Suisse Asset Management, LLC ("Credit Suisse"), an indirect, wholly-owned subsidiary of Credit Suisse Group AG, pools available cash into a short-term variable rate time deposit issued by State Street Bank and Trust Company ("SSB"), the Fund's custodian. The short-term time deposit issued by SSB is a variable rate account classified as a short-term investment.

I) CASH FLOW INFORMATION Cash, as used in the Statement of Cash Flows, is the amount reported in the Statement of Assets and Liabilities. The Fund invests in securities and distributes dividends from net investment income and net realized gains, if any (which are either paid in cash or reinvested at the discretion of shareholders). These activities are reported in the Statement of Changes in Net Assets. Information on cash payments is presented in the Statement of Cash Flows. Accounting practices that do not affect reporting activities on a cash basis include unrealized gain or loss on investment securities and accretion or amortization income recognized on investment securities.

J) FORWARD FOREIGN CURRENCY CONTRACTS The Fund may enter into forward foreign currency contracts for the purchase or sale of a specific foreign currency at a fixed price on a future date. Risks may arise upon entering into these contracts from the potential inability of counterparties to meet the terms of their contracts and from unanticipated movements in the value of a foreign currency. The Fund will enter into forward foreign currency contracts primarily for hedging foreign currency risk. Forward foreign currency contracts are adjusted by the daily forward exchange rate of the underlying currency and any gains or losses are recorded for financial statement purposes as unrealized until the contract settlement date or an offsetting position is entered into. At April 30, 2011, the Fund had the following open forward foreign currency contracts:

| Forward Foreign Currency to be Purchased (Local) | Forward Foreign Currency to be Sold (Local) | Expiration Date | Counterparty | Value on Settlement Date | Current Value | Unrealized Appreciation/ (Depreciation) |
|--|---|--------------------|----------------|-----------------------------|------------------|---|
| USD 15,984,023 | EUR 11,060,000 | 07/14/14 | Morgan Stanley | \$ (15,984,023) | \$ (16,376,104) | \$ (392,081) |

Currency Abbreviations:

EUR Euro Currency

USD United States Dollar

Credit Suisse High Yield Bond Fund

Notes to Financial Statements (continued)

April 30, 2011 (unaudited)

K) SECURITIES LENDING Loans of securities are required at all times to be secured by collateral at least equal to 102% of the market value of domestic securities on loan (including any accrued interest thereon) and 105% of the market value of foreign securities on loan (including any accrued interest thereon). Cash collateral received by the Fund in connection with securities lending activity may be pooled together with cash collateral for other funds/portfolios advised by Credit Suisse and may be invested in a variety of investments, including funds advised by SSB, the Fund's securities lending agent, or money market instruments. However, in the event of default or bankruptcy by the other party to the agreement, realization and/or retention of the collateral may be subject to legal proceedings.

SSB has been engaged by the Fund to act as the Fund's securities lending agent. The Fund's securities lending arrangement provides that the Fund and SSB will share the net income earned from securities lending activities. During the six months ended April 30, 2011, total earnings from the Fund's investment in cash collateral received in connection with securities lending arrangements was \$57,287, of which \$43 was rebated to borrowers (brokers). The Fund retained \$45,936 in income from the cash collateral investment, and SSB, as lending agent, was paid \$11,308. Securities lending income is accrued as earned.

L) OTHER Lower-rated debt securities (commonly known as "junk bonds") possess speculative characteristics and are subject to greater market fluctuations and risk of lost income and principal than higher-rated debt securities for a variety of reasons. Also, during an economic downturn or substantial period of rising interest rates, highly leveraged issuers may experience financial stress which would adversely affect their ability to service their principal and interest payment obligations, to meet projected business goals and to obtain additional financing.

In addition, periods of economic uncertainty and changes can be expected to result in increased volatility of market prices of lower-rated debt securities and the Fund's net asset value.

M) SUBSEQUENT EVENTS In preparing the financial statements as of April 30, 2011, management considered the impact of subsequent events for potential recognition or disclosure in these financial statements.

Note 3. Transactions with Affiliates and Related Parties

The Fund has entered into an Investment Advisory Agreement (the "Advisory Agreement") with Credit Suisse. The Advisory Agreement provides for a fee at the annual rate of 1.00% of the first \$250 million of the average weekly value of the Fund's total assets minus the sum of liabilities (other than aggregate indebtedness constituting leverage) and 0.75% of the average weekly value of the Fund's total assets minus the sum of liabilities (other than aggregate indebtedness constituting leverage) greater than \$250 million. Effective January 1, 2007, Credit Suisse agreed to waive 0.15% of the fees payable under the Advisory Agreement. Effective January 1, 2011, Credit Suisse agreed to waive 0.15% of the fees payable under the Advisory Agreement up to \$200 million and 0.25% of the fees payable under the Advisory Agreement on the next \$50 million. For the six months ended April 30, 2011, investment advisory fees earned and voluntarily waived were \$1,475,564 and \$214,263, respectively. Fee waivers and expense reimbursements are voluntary and may be discontinued by Credit Suisse at any time.

SSB serves as Accounting and Administrative Agent for the Fund. For its administrative services, SSB receives a fee, exclusive of out-of-pocket expenses, calculated in total for all the Credit Suisse funds/portfolios co-administered by

SSB and allocated based upon the relative average net assets of each fund/portfolio, subject to an annual minimum fee. For the six months ended April 30, 2011, administrative services fees earned by SSB (including out-of-pocket expenses) were \$73,968.

Credit Suisse High Yield Bond Fund**Notes to Financial Statements (continued)**

April 30, 2011 (unaudited)

The Independent Trustees receive fifty percent (50%) of their annual retainer in the form of shares. Since 2008, the Independent Trustees have been able to elect to receive up to 100% of their annual retainer in shares of the Fund. During the six months ended April 30, 2011, 8,568 shares were issued through the directors compensation plan. Trustees as a group own less than 1% of the Fund's outstanding shares.

Merrill Corporation ("Merrill"), an affiliate of Credit Suisse, has been engaged by the Fund to provide certain financial printing services. For the six months ended April 30, 2011, Merrill was paid \$20,576 for its services by the Fund.

Note 4. Line of Credit

The Fund has a line of credit provided by SSB primarily to leverage its investment portfolio (the "SSB Agreement"). At October 31, 2010, under the SSB Agreement, the Fund may borrow the least of: a) \$75,000,000; b) an amount that is no greater than 30% of the Fund's total assets minus the sum of liabilities (other than aggregate indebtedness constituting leverage); and c) the Borrowing Base as defined in the SSB Agreement. Effective December 10, 2010, the Fund may borrow the least of: a) \$100,000,000; b) an amount that is no greater than 31% of the Fund's total assets minus the sum of liabilities (other than aggregate indebtedness constituting leverage); and c) the Borrowing Base as defined in the SSB Agreement. At April 30, 2011, the Fund had loans outstanding under the Agreement of \$100,000,000. During the six months ended April 30, 2011, the Fund had borrowings under the Agreement as follows:

| Average Daily Loan Balance | Weighted Average Interest Rate % | Maximum Daily Loan Outstanding |
|---------------------------------------|---|---|
| \$ 88,759,669 | 1.338% | \$ 100,000,000 |

The use of leverage by the Fund creates an opportunity for increased net income and capital appreciation for the Fund, but, at the same time, creates special risks, and there can be no assurance that a leveraging strategy will be successful during any period in which it is employed. The Fund intends to utilize leverage to provide the shareholders with a potentially higher return. Leverage creates risks for shareholders including the likelihood of greater volatility of net asset value and market price of the Fund's shares and the risk that fluctuations in interest rates on borrowings and short-term debt may affect the return to shareholders. To the extent the income or capital appreciation derived from securities purchased with funds received from leverage exceeds the cost of leverage, the Fund's return will be greater than if leverage had not been used. Conversely, if the income or capital appreciation from the securities purchased with such funds is not sufficient to cover the cost of leverage, the return to the Fund will be less than if leverage had not been used, and therefore the amount available for distribution to shareholders as dividends and other distributions will be reduced. In the latter case, Credit Suisse in its best judgment nevertheless may determine to maintain the Fund's leveraged position if it deems such action to be appropriate under the circumstances. During periods in which the Fund is utilizing leverage, the management fee will be higher than if the Fund did not utilize a leveraged capital structure because the fee is calculated as a percentage of the managed assets including those purchased with leverage.

Certain types of borrowings by the Fund may result in the Fund's being subject to covenants in credit agreements, including those relating to asset coverage and portfolio composition requirements. The Fund's lenders may establish guidelines for borrowing which may impose asset coverage or portfolio composition requirements that are more

stringent than those imposed by the 1940 Act. There is no guarantee that the Fund's borrowing arrangements or other arrangements for obtaining leverage will continue to be available, or if available, will be available on terms and conditions acceptable to the Fund. Expiration or termination of available financing for leveraged positions, can result in adverse effects to its access to liquidity and its ability to maintain

Credit Suisse High Yield Bond Fund**Notes to Financial Statements (continued)**

April 30, 2011 (unaudited)

leverage positions, and may cause the Fund to incur losses. Unfavorable economic conditions also could increase funding costs, limit access to the capital markets or result in a decision by lenders not to extend credit to the Fund. In addition, a decline in market value of the Fund's assets may have particular adverse consequences in instances where they have borrowed money based on the market value of those assets. A decrease in market value of those assets may result in the lender requiring the Fund to sell assets at a time when it may not be in the Fund's best interest to do so.

Note 5. Purchases and Sales of Securities

For the six months ended April 30, 2011, purchases and sales of investment securities (excluding short-term investments) were \$195,390,011 and \$159,683,451, respectively.

At April 30, 2011, the identified cost for federal income tax purposes, as well as the gross unrealized appreciation from investments for those securities having an excess of value over cost, gross unrealized depreciation from investments for those securities having an excess of cost over value and the net unrealized appreciation from investments were \$321,154,208, \$22,816,357, \$(8,590,660), \$14,225,697.

Note 6. Fund Shares

The Fund has one class of shares of beneficial interest, par value \$.001 per share; an unlimited number of shares are authorized. Transactions in shares of beneficial interest of the Fund were as follows:

| | For the Six Months Ended April 30, 2011 (unaudited) | For the Year Ended October 31, 2010 |
|---|--|--|
| Shares issued through the directors compensation plan | 8,568 | 38,696 |
| Shares issued through rights offering | | 18,725,102 |
| Shares issued through reinvestment of dividends | 138,490 | 230,947 |
| Net increase | 147,058 | 18,994,745 |

Note 7. Rights Offering

On August 25, 2010, the Board of Trustees of the Fund announced the approval of a transferable rights offering for the Fund. The Fund issued to its shareholders of record as of the close of business on September 13, 2010, transferable Rights (with an expiration date of October 15, 2010) to subscribe for up to an aggregate of 18,725,102 Common Shares of Beneficial Interest ("Shares") of the Fund at a rate of one Share for three Rights held at the subscription price of \$2.72 per share. During October 2010, the Fund issued a total of 18,725,102 Shares upon the exercise of such Rights. Rights' offering costs of \$485,000 was charged to capital during the fiscal year ended October 31, 2010, and \$62,923 was charged to capital during the six months ended April 30, 2011. The net asset value of the Fund's Shares were reduced by \$0.07 as a result of the Offer, which includes the effect of the offering costs.

Note 8. Contingencies

In the normal course of business, the Fund may provide general indemnifications pursuant to certain contracts and organizational documents. The Fund's maximum exposure under these arrangements is dependent on future claims that may be made against the Fund and, therefore, cannot be estimated; however, based on experience, the risk of loss from such claims is considered remote.

Credit Suisse High Yield Bond Fund

Results of Annual Meeting of Shareholders (unaudited)

On February 15, 2011, the Annual Meeting of Shareholders of the Credit Suisse High Yield Bond Fund (the "Fund") was held and the following matter was voted upon:

(1) To re-elect two trustees to the Board of Trustees of the Fund:

| Name of Trustee | For | Withheld |
|------------------------|------------|-----------------|
| Enrique R. Arzac | 66,328,007 | 2,431,775 |
| Terry Fires Bovarnick | 66,439,280 | 2,320,502 |

In addition to the trustees elected at the meeting, Steven Rappaport, James Cattano, and Lawrence J. Fox continue to serve as Trustees of the Fund.

Credit Suisse High Yield Bond Fund

Board Consideration and Re-Approval of Investment Advisory Agreement (unaudited)

In approving the renewal of the current Advisory Agreement, the Board of Trustees (the "Board") of the Credit Suisse High Yield Bond Fund (the "Fund"), including a majority of the Trustees who are not "interested persons" of the Fund as defined in the Investment Company Act of 1940 (the "Independent Trustees"), at a meeting held on November 15 and 16, 2010, considered the following factors:

Investment Advisory Fee Rates and Expenses

The Board reviewed and considered the contractual investment advisory fee rate of 1.00% of the average weekly value of the Fund's total assets minus the sum of accrued liabilities (other than aggregate indebtedness constituting leverage) (the "Managed Assets") less than or equal to \$250 million and 0.75% of the Managed Assets greater than \$250 million in light of the extent and quality of the advisory services provided by Credit Suisse Asset Management, LCC ("Credit Suisse"). The Board also reviewed and considered the voluntary fee waivers currently in place for the Fund and considered the actual fee rate of 0.85% paid by the Fund after taking waivers and breakpoints into account ("Net Advisory Fee") as of September 30, 2010. The Board acknowledged that voluntary fee waivers could be discontinued at any time.

Additionally, the Board considered information comparing the Net Advisory Fee and the Fund's overall expenses with those of funds in both the relevant expense group ("Expense Group") and universe of funds ("Expense Universe") provided by Lipper Inc. ("Lipper"), an independent provider of investment company data. The Board observed that the Net Advisory Fee was higher than the median rates of funds in the Expense Group. The Board noted that Credit Suisse had voluntarily waived 15 basis points of its advisory fee since January 1, 2007. The Board also considered the Fund's Transferrable Rights Offering that was completed on October 15, 2010. After further discussion, the Board requested, and Credit Suisse agreed to, a revised voluntary fee waiver of 0.15% of the Managed Assets up to \$200 million and 0.25% of the Managed Assets on the next \$50 million.

Nature, Extent and Quality of Services under the Advisory Agreement

The Board received and considered information regarding the nature, extent and quality of services provided to the Fund by Credit Suisse under the Advisory Agreement. The Board also noted information received at regular meetings throughout the year related to services rendered by Credit Suisse. The Board reviewed background information about Credit Suisse, including its Form ADV. The Board considered the background and experience of Credit Suisse's senior management and the expertise of, and the amount of attention given to the Fund by, senior personnel of Credit Suisse. In addition, the Board reviewed the qualifications, backgrounds and responsibilities of the portfolio management team primarily responsible for the day-to-day portfolio management of the Fund and the extent of the resources devoted to research and analysis of actual and potential investments. The Board evaluated the ability of Credit Suisse, based on its resources, reputation and other attributes, to attract and retain qualified investment professionals, including research, advisory, and supervisory personnel. The Board also received and considered information about the nature, extent and quality of services and fee rates offered to other Credit Suisse clients for comparable services.

Fund Performance

The Board considered the performance results of the Fund in comparison to the performance of a universe of leveraged, closed-end high current yield funds (the "Performance Universe").

Credit Suisse Profitability

The Board received and considered a profitability analysis of Credit Suisse based on the Advisory Agreement for the Fund, including any fee waivers, as well as other relationships between the Fund on the one hand and

Credit Suisse High Yield Bond Fund

Board Consideration and Re-Approval of Investment Advisory Agreement (unaudited) (continued)

Credit Suisse affiliates on the other. The Board also considered Credit Suisse's methodology for allocating costs to the Fund, recognizing that cost allocation methodologies are inherently subjective.

Economies of Scale

The Board considered information regarding whether there have been economies of scale with respect to the management of the Fund, whether the Fund has appropriately benefited from any economies of scale, and whether there is potential for realization of any further economies of scale. Accordingly, the Board considered whether the breakpoints in the Fund's advisory fee structure were appropriate or reasonable taking into consideration economies of scale or other efficiencies that might accrue from increases in the Fund's asset levels.

Other Benefits to Credit Suisse

The Board considered other benefits received by Credit Suisse and its affiliates as a result of their relationship with the Fund. Such benefits include, among others, benefits potentially derived from an increase in Credit Suisse's businesses as a result of its relationship with the Fund (such as the ability to market to shareholders other financial products offered by Credit Suisse and its affiliates).

The Board considered the standards applied in seeking best execution and reviewed Credit Suisse's method for allocating portfolio investment opportunities among its advisory clients.

Other Factors and Broader Review

As discussed above, the Board reviews detailed materials received from Credit Suisse as part of the annual re-approval process. The Board also reviews and assesses the quality of the services that the Fund receives throughout the year. In this regard, the Board reviews reports of Credit Suisse at least quarterly, which include, among other things, detailed portfolio and market reviews, detailed fund performance reports and Credit Suisse's compliance procedures.

Conclusion

In selecting Credit Suisse, and approving the Advisory Agreement and the investment advisory fee under such agreement, the Board concluded that:

- Although the Net Advisory Fee was the highest in the Expense Group, the Board considered the fee reasonable in light of the additional fee waiver agreed to by Credit Suisse. In addition, the Fund's actual total expenses, when including taxes and certain other expenses, were below the median in the Expense Group.
- The Fund's performance was below the median for all periods in its Performance Universe except for the one year period. The Board determined that it would continue to monitor steps taken by Credit Suisse to improve performance.
- Aside from performance (as discussed above), the Board was satisfied with the nature, extent and quality of the investment advisory services provided to the Fund by Credit Suisse and that, based on dialogue with management and counsel, the services provided by Credit Suisse under the Advisory Agreement are typical of, and consistent with, those provided to similar mutual funds by other investment advisers.

Credit Suisse High Yield Bond Fund

Board Consideration and Re-Approval of Investment Advisory Agreement (unaudited) (continued)

- In light of the costs of providing investment management and other services to the Fund and Credit Suisse's ongoing commitment to the Fund and willingness to waive fees, Credit Suisse's profitability based on fees payable under the Advisory Agreement, as well as other ancillary benefits that Credit Suisse and its affiliates received, were considered reasonable.
- The Fund's current fee structure was considered reasonable in light of fee waivers, the Net Advisory Fee and the existence of breakpoints, which enable shareholders to share in economies of scale as the Fund grows.

No single factor reviewed by the Board was identified by the Board as the principal factor in determining whether to approve the Advisory Agreement. The Independent Trustees were advised by separate independent legal counsel throughout the process.

Credit Suisse High Yield Bond Fund

Notice of Privacy and Information Practices (unaudited)

At Credit Suisse, we know that you are concerned with how we protect and handle nonpublic personal information that identifies you. This notice is designed to help you understand what nonpublic personal information we collect from you and from other sources, and how we use that information in connection with your investments and investment choices that may be available to you. Except where otherwise noted, this notice is applicable only to consumers who are current or former investors, meaning individual persons whose investments are primarily for household, family or personal use ("individual investors"). Specified sections of this notice, however, also apply to other types of investors (called "institutional investors"). Where the notice applies to institutional investors, the notice expressly states so. This notice is being provided by Credit Suisse Funds and Credit Suisse Closed-End Funds. This notice applies solely to U.S. registered investment companies advised by Credit Suisse Asset Management, LLC.

Categories of information we may collect:

We may collect information about you, including nonpublic personal information, such as

- Information we receive from you on applications, forms, agreements, questionnaires, Credit Suisse websites and other websites that are part of our investment program, or in the course of establishing or maintaining a customer relationship, such as your name, address, e-mail address, Social Security number, assets, income, financial situation; and
- Information we obtain from your transactions and experiences with us, our affiliates, or others, such as your account balances or other investment information, assets purchased and sold, and other parties to a transaction, where applicable.

Categories of information we disclose and parties to whom we disclose it:

- We do not disclose nonpublic personal information about our individual investors, except as permitted or required by law or regulation. Whether you are an individual investor or institutional investor, we may share the information described above with our affiliates that perform services on our behalf, and with our asset management and private banking affiliates; as well as with unaffiliated third parties that perform services on our behalf, such as our accountants, auditors, attorneys, broker-dealers, fund administrators, and other service providers.
- We want our investors to be informed about additional products or services. We do not disclose nonpublic personal information relating to individual investors to our affiliates for marketing purposes, nor do we use such information received from our affiliates to solicit individual investors for such purposes. Whether you are an individual investor or an institutional investor, we may disclose information, including nonpublic personal information, regarding our transactions and experiences with you to our affiliates.
- In addition, whether you are an individual investor or an institutional investor, we reserve the right to disclose information, including nonpublic personal information, about you to any person or entity, including without limitation any governmental agency, regulatory authority or self-regulatory organization having jurisdiction over us or our affiliates, if (i) we determine in our discretion that such disclosure is necessary or advisable pursuant to or in connection with any United States federal, state or local, or non-U.S., court order (or other legal process), law, rule, regulation, or executive order or policy, including without limitation any anti-money laundering law or the USA PATRIOT Act of 2001; and (ii) such disclosure is not otherwise prohibited by law, rule, regulation, or executive order or policy.

Credit Suisse High Yield Bond Fund

Notice of Privacy and Information Practices (unaudited) (continued)

Confidentiality and security

- To protect nonpublic personal information about individual investors, we restrict access to those employees and agents who need to know that information to provide products or services to us and to our investors. We maintain physical, electronic, and procedural safeguards to protect nonpublic personal information.

Other Disclosures

This notice is not intended to be incorporated in any offering materials, but is a statement of our current Notice of Privacy and Information Practices and may be amended from time to time. This notice is current as of May 2, 2011.

Credit Suisse High Yield Bond Fund

Proxy Voting and Portfolio Holdings Information (unaudited)

Information regarding how the Fund voted proxies related to its portfolio securities during the 12 month period ended June 30 of each year, as well as the policies and procedures that the Fund uses to determine how to vote proxies relating to its portfolio securities are available:

- By calling 1-800-293-1232
- On the Fund's website, www.credit-suisse.com/us
- On the website of the Securities and Exchange Commission, www.sec.gov.

The Fund files a complete schedule of its portfolio holdings for the first and third quarters of its fiscal year with the SEC on Form N-Q. The Fund's Forms N-Q are available on the SEC's website at www.sec.gov and may be reviewed and copied at the SEC's Public Reference Room in Washington, DC. Information on the operation of the SEC's Public Reference Room may be obtained by calling 1-202-551-8090.

Other Funds Managed by Credit Suisse Asset Management, LLC

CLOSED-END FUNDS

Fixed Income

Credit Suisse Asset Management Income Fund, Inc. (NYSE Amex: CIK)

Credit Suisse High Yield Bond Fund (NYSE Amex: DHY)

Literature Request Call today for free descriptive information on the closed-end funds listed above at 1-800-293-1232 or visit our website at www.credit-suisse.com/us.

OPEN-END FUNDS

Credit Suisse Commodity Return Strategy Fund Credit Suisse Large Cap Blend Fund

Credit Suisse Floating Rate High Income Fund Credit Suisse Large Cap Blend II Fund

Fund shares are not deposits or other obligation of Credit Suisse Asset Management, LLC or any affiliate, are not FDIC-insured and are not guaranteed by Credit Suisse Asset Management, LLC or any affiliate. Fund investments are subject to investment risks, including loss of your investment. There are special risk considerations associated with international, global, emerging-markets, small-company, private equity, high-yield debt, single-industry, single-country and other special, aggressive or concentrated investment strategies. Past performance cannot guarantee future results.

More complete information about a fund, including charges and expenses, is provided in the Prospectus, which should be read carefully before investing. You may obtain copies by calling Credit Suisse Funds at 1-877-870-2874. Performance information current to the most recent month-end is available at www.credit-suisse.com/us.

Credit Suisse Asset Management Securities, Inc., Distributor.

Credit Suisse High Yield Bond Fund

Dividend Reinvestment and Cash Purchase Plan (unaudited)

Credit Suisse High Yield Bond Fund (the "Fund") offers a Dividend Reinvestment and Cash Purchase Plan (the "Plan") to its common stockholders. The Plan offers common stockholders a prompt and simple way to reinvest net investment income dividends and capital gains and other periodic distributions in shares of the Fund's common stock. Computershare Trust Company, N.A. ("Computershare") acts as Plan Agent for stockholders in administering the Plan.

If your shares of common stock of the Fund are registered in your own name, you will automatically participate in the Plan, unless you have indicated that you do not wish to participate and instead wish to receive dividends and capital gains distributions in cash. If you are a beneficial owner of the Fund having your shares registered in the name of a bank, broker or other nominee, you must first make arrangements with the organization in whose name your shares are registered to have the shares transferred into your own name. Registered shareholders can join the Plan via the Internet by going to www.computershare.com, authenticating your online account, agreeing to the Terms and Conditions of online "Account Access" and completing an online Plan Enrollment Form. Alternatively, you can complete the Plan Enrollment Form and return it to Computershare at the address below.

By participating in the Plan, your dividends and distributions will be promptly paid to you in additional shares of common stock of the Fund. The number of shares to be issued to you will be determined by dividing the total amount of the distribution payable to you by the greater of (i) the net asset value per share ("NAV") of the Fund's common stock on the payment date, or (ii) 95% of the market price per share of the Fund's common stock on the payment date. If the NAV of the Fund's common stock is greater than the market price (plus estimated brokerage commissions) on the payment date, then Computershare (or a broker-dealer selected by Computershare) shall endeavor to apply the amount of such distribution on your shares to purchase shares of Fund common stock in the open market.

You should be aware that all net investment income dividends and capital gain distributions are taxable to you as ordinary income and capital gain, respectively, whether received in cash or reinvested in additional shares of the Fund's common stock.

The Plan also permits participants to purchase shares of the Fund through Computershare. You may invest \$100 or more monthly, with a maximum of \$100,000 in any annual period. Computershare will purchase shares for you on the open market on the 25th of each month or the next trading day if the 25th is not a trading day.

There is no service fee payable by Plan participants for dividend reinvestment. For voluntary cash payments, Plan participants must pay a service fee of \$5.00 per transaction. Plan participants will also be charged a pro rata share of the brokerage commissions for all open market purchases (\$0.03 per share as of October 2006). Participants will also be charged a service fee of \$5.00 for each sale and brokerage commissions of \$0.03 per share (as of October 2006).

You may terminate your participation in the Plan at any time by notifying Computershare or requesting a sale of your shares held in the Plan. Your withdrawal will be effective immediately if your notice is received by Computershare prior to any dividend or distribution record date; otherwise, such termination will be effective only with respect to any subsequent dividend or distribution. Your dividend participation option will remain the same unless you withdraw all of your whole and fractional Plan shares, in which case your participation in the Plan will be terminated and you will receive subsequent dividends and capital gains distributions in cash instead of shares.

Credit Suisse High Yield Bond Fund

Dividend Reinvestment and Cash Purchase Plan (unaudited) (continued)

If you want further information about the Plan, including a brochure describing the Plan in greater detail, please contact Computershare as follows:

By Internet: www.computershare.com

By phone: (800) 730-6001 (U.S. and Canada)
(781) 575-3100 (Outside U.S. and Canada)

Customer service associates are available from 9:00 a.m. to 5:00 p.m. Eastern time, Monday through Friday

By mail: Credit Suisse High Yield Bond Fund
c/o Computershare
P.O. Box 43078
Providence, Rhode Island 02940-3078

All notices, correspondence, questions or other communications sent by mail should be sent by registered or certified mail, return receipt requested.

The Plan may be terminated by the Fund or Computershare upon notice in writing mailed to each participant at least 30 days prior to any record date for the payment of any dividend or distribution.

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This report, including the financial statements herein, is sent to the shareholders of the Fund for their information. The financial information herein is taken from the records of the Fund without examination by independent registered public accountants who do not express an opinion thereon. It is not a prospectus, circular or representation intended for use in the purchase or sale of shares of the Fund or of any securities mentioned in this report.

DHY-SAR-0411

Item 2. Code of Ethics.

This item is inapplicable to a semi-annual report on Form N-CSR.

Item 3. Audit Committee Financial Expert.

This item is inapplicable to a semi-annual report on Form N-CSR.

Item 4. Principal Accountant Fees and Services.

This item is inapplicable to a semi-annual report on Form N-CSR.

Item 5. Audit Committee of Listed Registrants.

This item is inapplicable to a semi-annual report on Form N-CSR.

Item 6. Schedule of Investments.

Included as part of the report to shareholders filed under Item 1 of this Form.

Item 7. Disclosure of Proxy Voting Policies and Procedures for Closed-End Management Investment Companies.

This item is inapplicable to a semi-annual report on Form N-CSR.

Item 8. Portfolio Managers of Closed-End Management Investment Companies.

This item is inapplicable to a semi-annual report on Form N-CSR.

Item 9. Purchases of Equity Securities by Closed-End Management Investment Company and Affiliated Purchasers.

None.

Item 10. Submission of Matters to a Vote of Security Holders.

There have been no material changes to the procedures by which shareholders may recommend nominees to the registrant's board of directors since the registrant last provided disclosure in response to the requirements of Item 7(d)(2)(ii)(g) of Schedule 14A in its definitive proxy statement dated December 30, 2010.

Item 11. Controls and Procedures.

(a) As of a date within 90 days from the filing date of this report, the principal executive officer and principal financial officer concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940 (the "Act")) were effective based on their evaluation of the disclosure controls and procedures required by Rule 30a-3(b) under the Act and Rules 13a-15(b) or 15d-15(b) under the Securities Exchange Act of 1934.

(b) There were no changes in registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Act) that occurred during the registrant's second fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 12. Exhibits.

(a)(1) Not applicable.

(a)(2) The certifications of the registrant as required by Rule 30a-2(a) under the Act are exhibits to this report.

(a)(3) Not applicable.

(b) The certifications of the registrant as required by Rule 30a-2(b) under the Act are an exhibit to this report.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CREDIT SUISSE HIGH YIELD BOND FUND

/s/John G. Popp

Name: John G. Popp
Title: Chief Executive Officer
Date: July 6, 2011

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

/s/John G. Popp

Name: John G. Popp
Title: Chief Executive Officer
Date: July 6, 2011

/s/Michael A. Pignataro

Name: Michael A. Pignataro
Title: Chief Financial Officer
Date: July 6, 2011
