

First-Quarter Results 2007

Zurich
May 2, 2007

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Cautionary statement

Cautionary statement regarding forward-looking and non-GAAP information

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995.

Forward-looking statements involve inherent risks and uncertainties, and we might not be able to achieve the predictions, forecasts, projections and other outcomes we describe or imply in forward-looking statements.

A number of important factors could cause results to differ materially from the plans, objectives, expectations, estimates and intentions we express in these forward-looking statements, including those we identify in "Risk Factors" in our Annual Report on Form 20-F for the fiscal year ended December 31, 2006 filed with the US Securities and Exchange Commission, and in other public filings and press releases.

We do not intend to update these forward-looking statements except as may be required by applicable laws.

This presentation contains non-GAAP financial information. Information needed to reconcile such non-GAAP financial information to the most directly comparable measures under GAAP can be found in Credit Suisse Group's first quarter report 2007.

A strong start into 2007

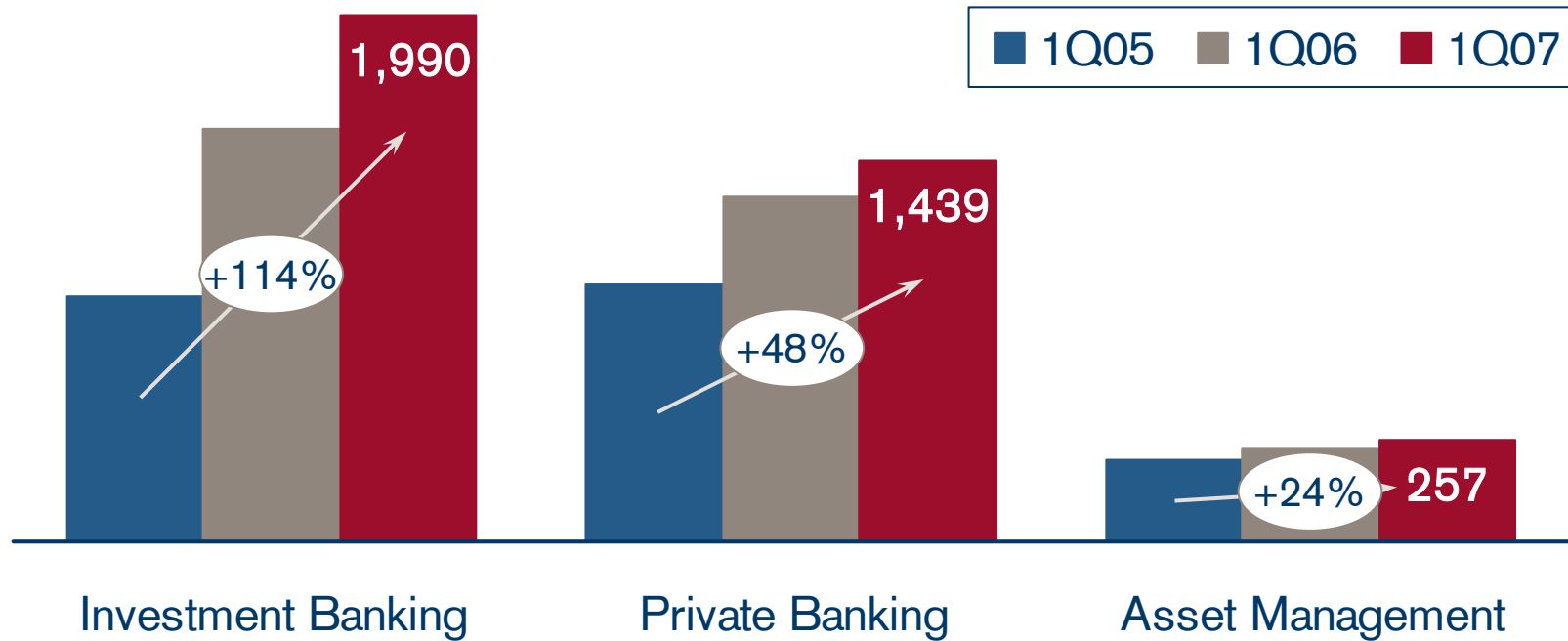
CHF m, except where indicated	1Q07	Change in % from	
		vs. 1Q06	vs. 4Q06
Net revenues ¹⁾	10,669	11%	9%
Total operating expenses ¹⁾	7,040	6%	9%
Income from continuing operations	2,729	17%	5%
Net income	2,729	5%	(42)%
Diluted EPS from continuing operations in CHF	2.42	22%	6%
in	1Q07	1Q06	4Q06
Cost/income ratio ¹⁾	66.0%	68.8%	65.7%
Return on equity	25.2%	24.4%	44.1%
Net new assets in CHF bn	43.0	27.2	6.9

1) for Core Results, i.e. excluding results from minority interests without significant interest

Record first quarter results

Pre-tax income

CHF m



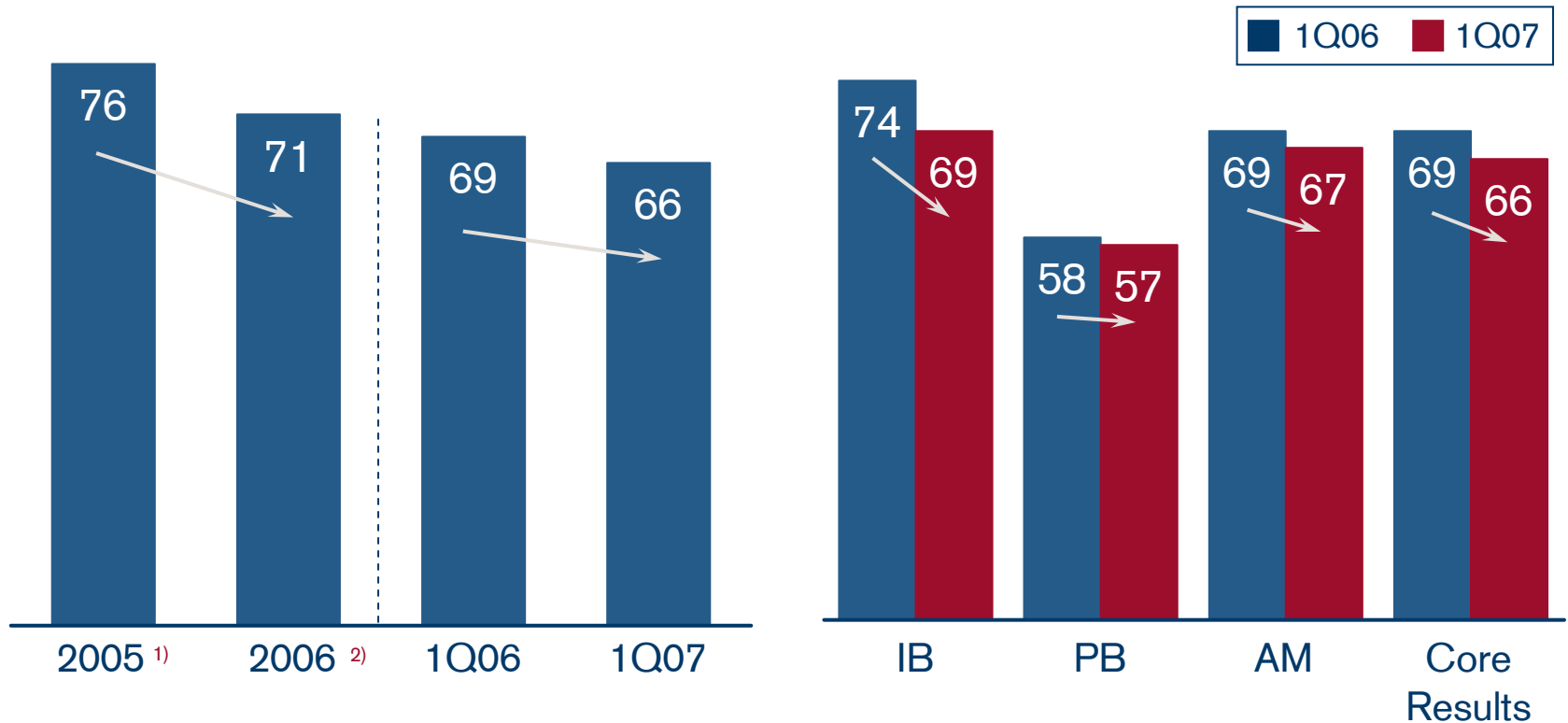
Pre-tax income margin in %

23.3	27.2	30.2	38.4	42.1	42.8	33.9	31.0	33.1
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Improved efficiency

Cost/income ratio

%, based on Core Results

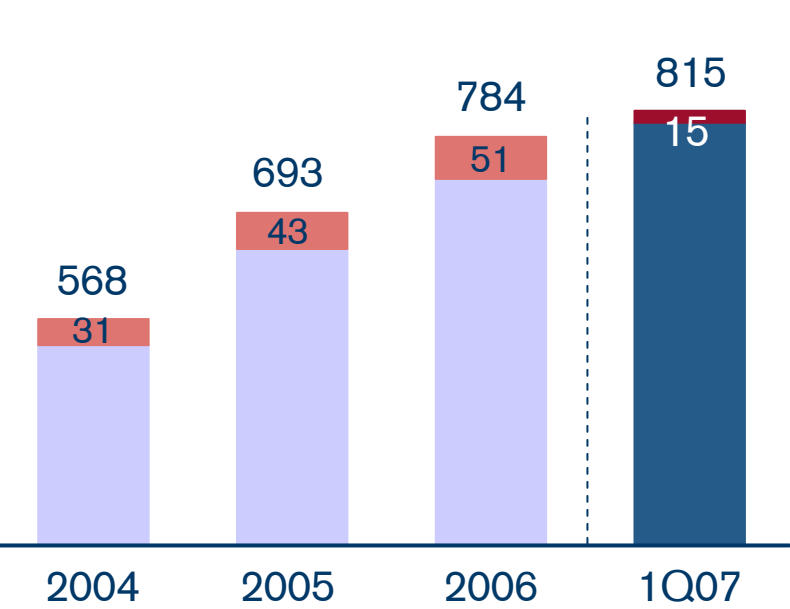


1) Exclude charge to increase the reserve for certain private litigation of CHF 960 m and charge of CHF 630 m in relation to the change in accounting for share-base compensation
2) 2006 results exclude credits received from insurance settlements for litigations and related costs of CHF 508 m

Strong asset gathering momentum

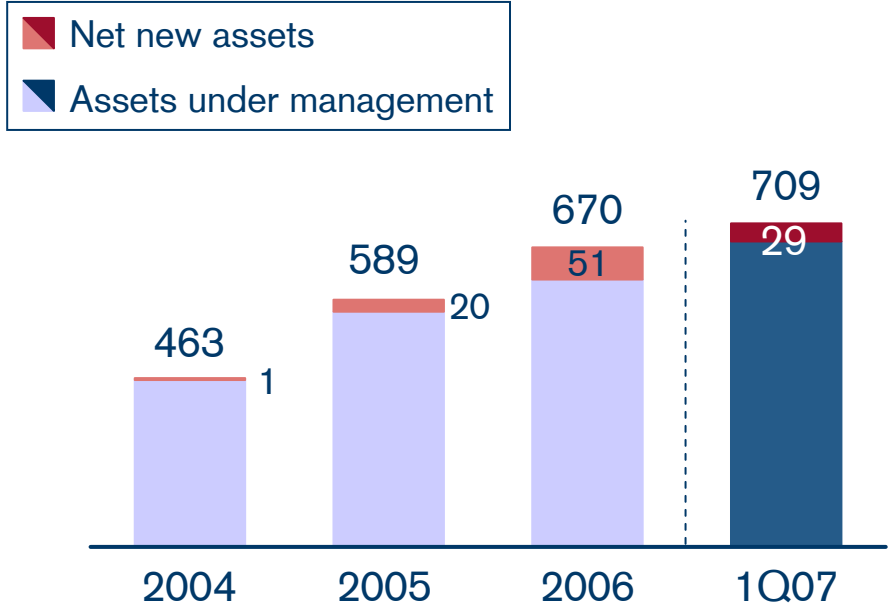
Wealth Management

CHF bn



Asset Management

CHF bn



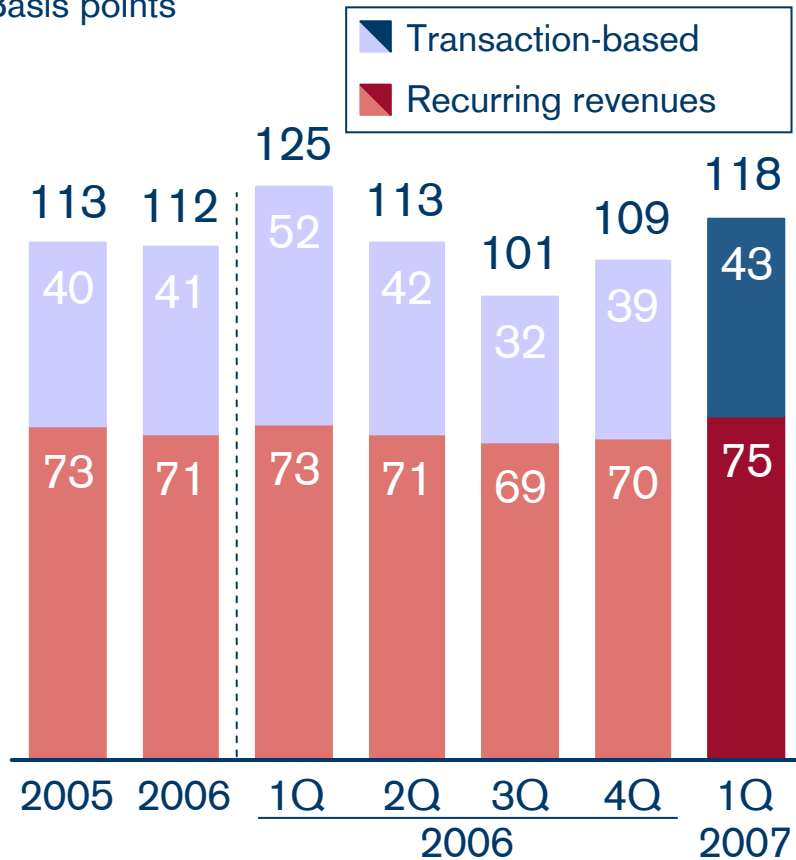
Net new asset growth on assets under management in %							
6%	8%	7%	7% ¹⁾	0%	4%	9%	10% ¹⁾

1) Rolling four quarters

Gross margin development

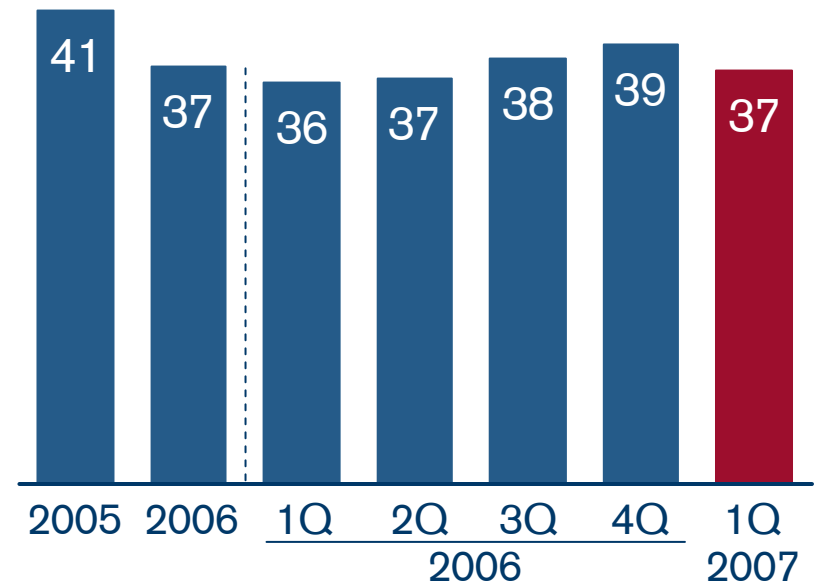
Wealth Management gross margin

Basis points

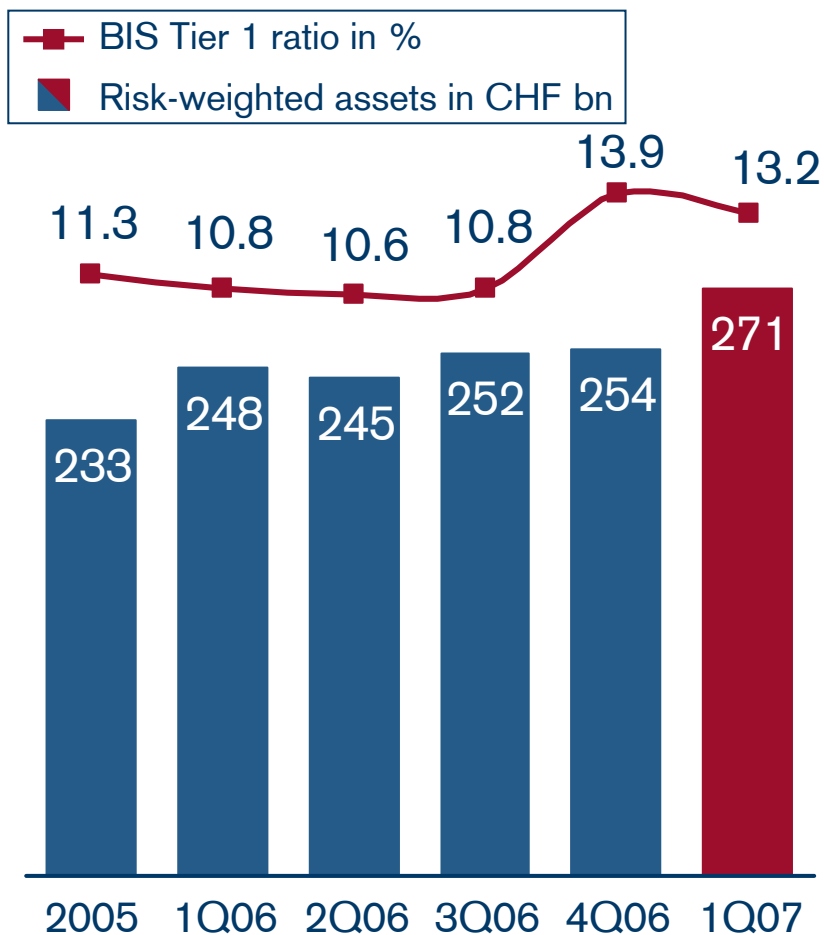


Asset Management gross margin

Basis points, before private equity and other investment-related gains



Capital management



Comments on 1Q07

- Completed the CHF 6 bn 2005-07 buyback program by repurchasing 11.4 m shares for CHF 1.0 bn
- Repurchased an additional 5.3 m shares worth CHF 465 m for share-based compensation plans
- Reduction in Tier 1 ratio primarily due to higher RWAs in line with increased business activity

Investment Banking with record results

Highlights first quarter 2007

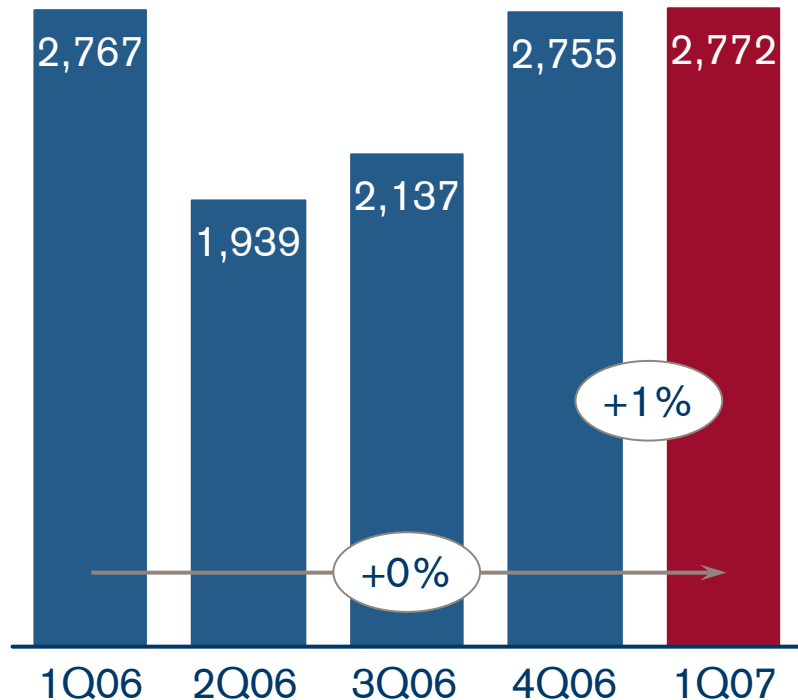


- Record revenues and 2nd best pre-tax income
- Strength in CMBS, leveraged finance, equity proprietary trading and equity cash businesses
- Good results in emerging markets
- Disciplined approach to compensation accruals and continued progress on other expense reduction

Fixed income trading

Fixed income trading revenues

CHF m



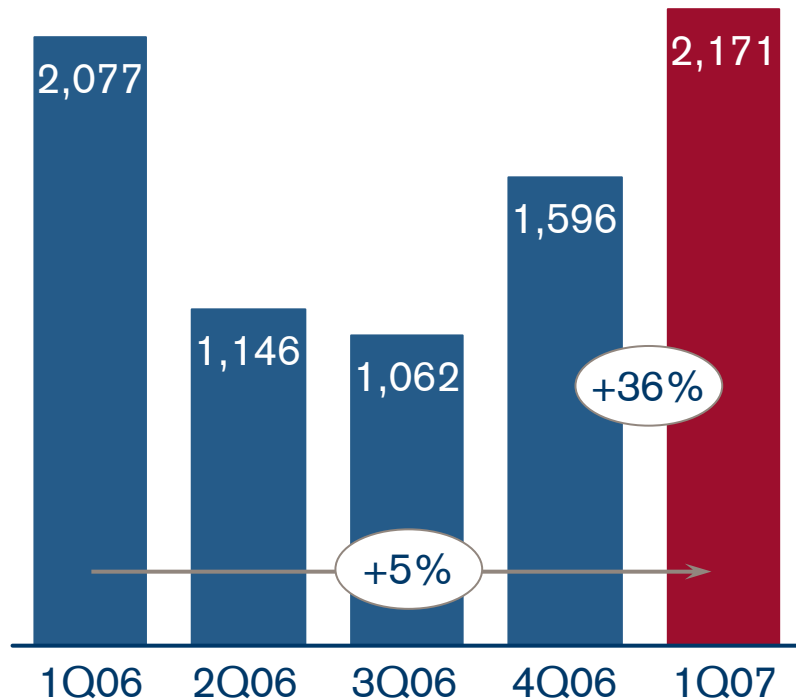
Comments on 1Q07

- Record results despite the dislocation of the US sub-prime mortgage market
- Higher revenues in high grade debt and leveraged finance
- CMBS up versus 1Q06 but down compared to strong 4Q06
- Lower results in residential mortgage-backed trading activity
- Commodities business continued its expansion; growth opportunities remain

Equity trading revenues at record level

Equity trading revenues

CHF m



Comments on 1Q07

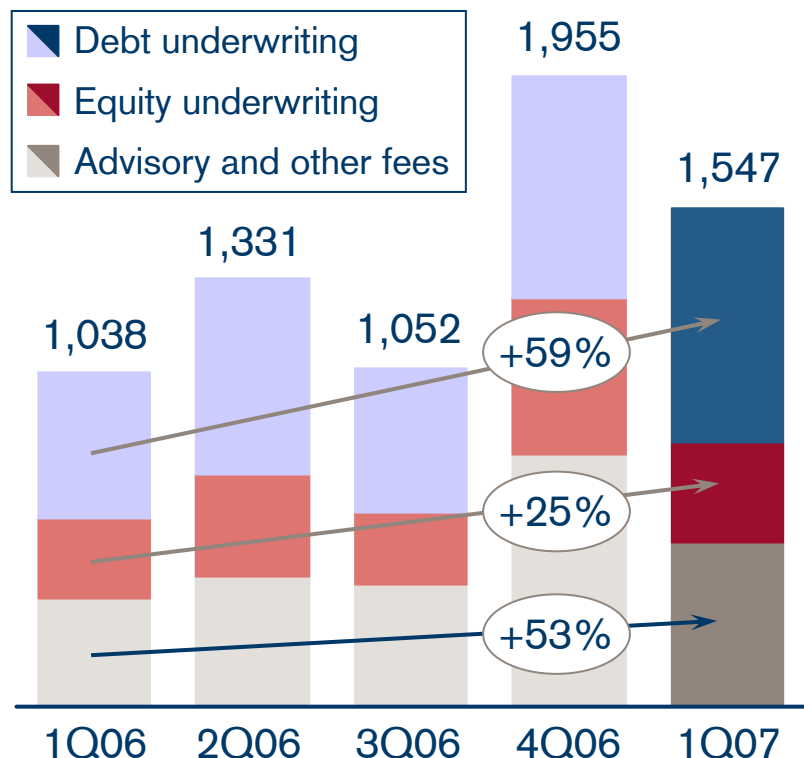
- Improved cash business resulting from good performance in AES and strong client flows
- Excellent proprietary trading across most strategies and regions
- Prime services increased revenues with growth in client balances and new mandates
- Derivatives and convertibles had solid results; opportunities remain

AES = Advanced Execution Services, part of CS electronic trading platform

Advisory and underwriting continue upward trend

Advisory and underwriting fees

CHF m

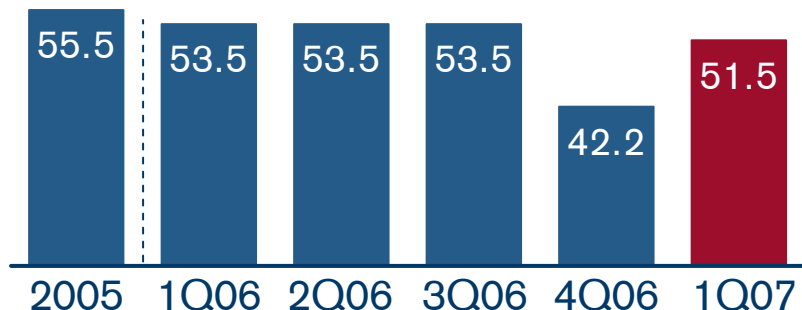


Comments on 1Q07

- Record debt underwriting revenues with higher results in leveraged finance based on improved market share on higher industry volumes
- Equity underwriting revenues increased reflecting higher industry-wide equity issuance levels from 1Q06
- Advisory fees improved reflecting strong M&A activity and higher market share from 1Q06
 - 4Q06 was seasonally strong due to private fund activity

Continued progress on cost management initiatives

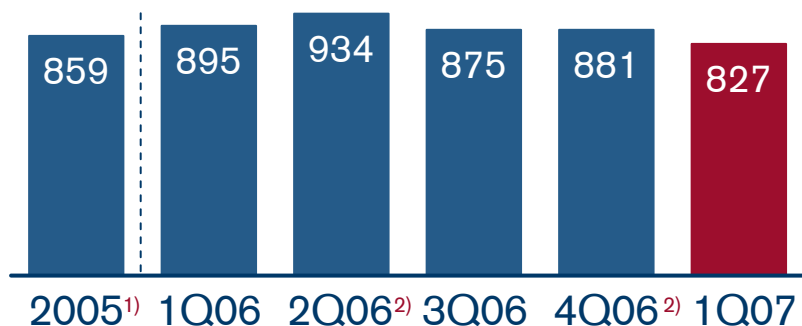
Compensation/revenue ratio in %



Comments on 1Q07

- Compensation and benefits expense is targeted at 51.5% for 2007
- Reflects disciplined approach to compensation accrual

G&A expenses in CHF m



- Good expense control, despite increases in volumes and activity
- Achieved a lower expense run-rate in 1Q07 compared to the 2006 exit run-rate

1) Quarterly average and excluding charge to increase the reserve for certain private litigation of CHF 960 m

2) Excluding credits received from insurance settlements for litigations and related costs of CHF 474 m and CHF 34 m in 2Q06 and 4Q06, respectively

Private Banking achieves good profitable growth

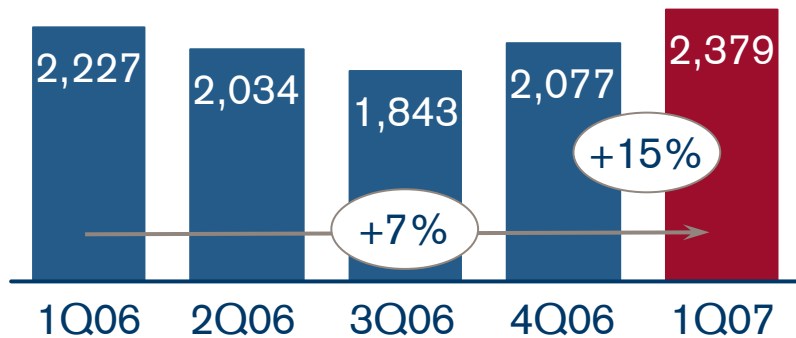
Highlights first quarter 2007



- Positive impact from sound economic fundamentals and a more volatile market environment
- Continued strong wealth accumulation in our strategic markets

Wealth Management with strong revenues

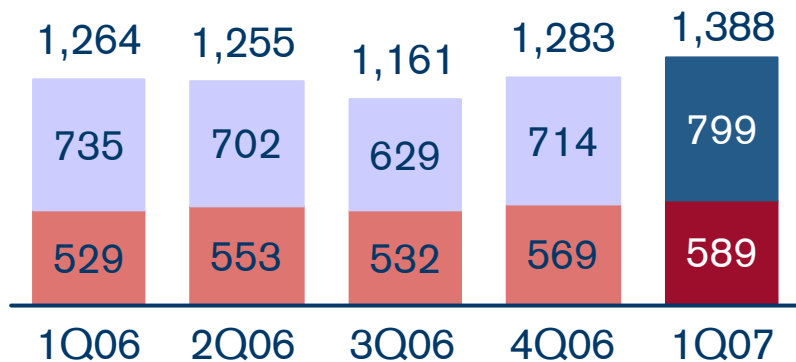
Net revenues in CHF m



Comments on 1Q07

- Increase driven by higher AuM and improved recurring revenue margins
- Progress in growing the business with a higher proportion from recurring revenues

Total operating expenses in CHF m



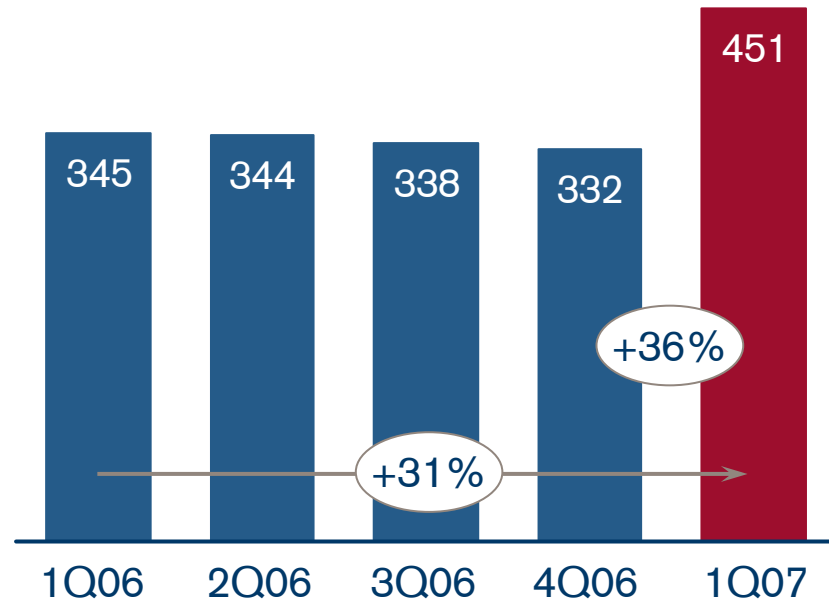
- Hired 160 RMs in the last 12 months
- Higher expenses for premises, IT and sales & marketing costs reflecting international expansion
- Pre-tax margin at 41.5%

■ Compensation and benefits ■ G&A and commission expenses

Corporate & Retail Banking with increased profitability

Pre-tax income

CHF m



Pre-tax income margin in %

39.1	39.1	40.3	37.1	45.7
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Comments on 1Q07

- Net interest margins benefited from favorable liability margins and volumes and lower funding costs
- Operating expenses included a non-credit provisions release of CHF 37 m

Asset Management with very strong net new assets and a return to higher profitability following the realignment

Highlights first quarter 2007

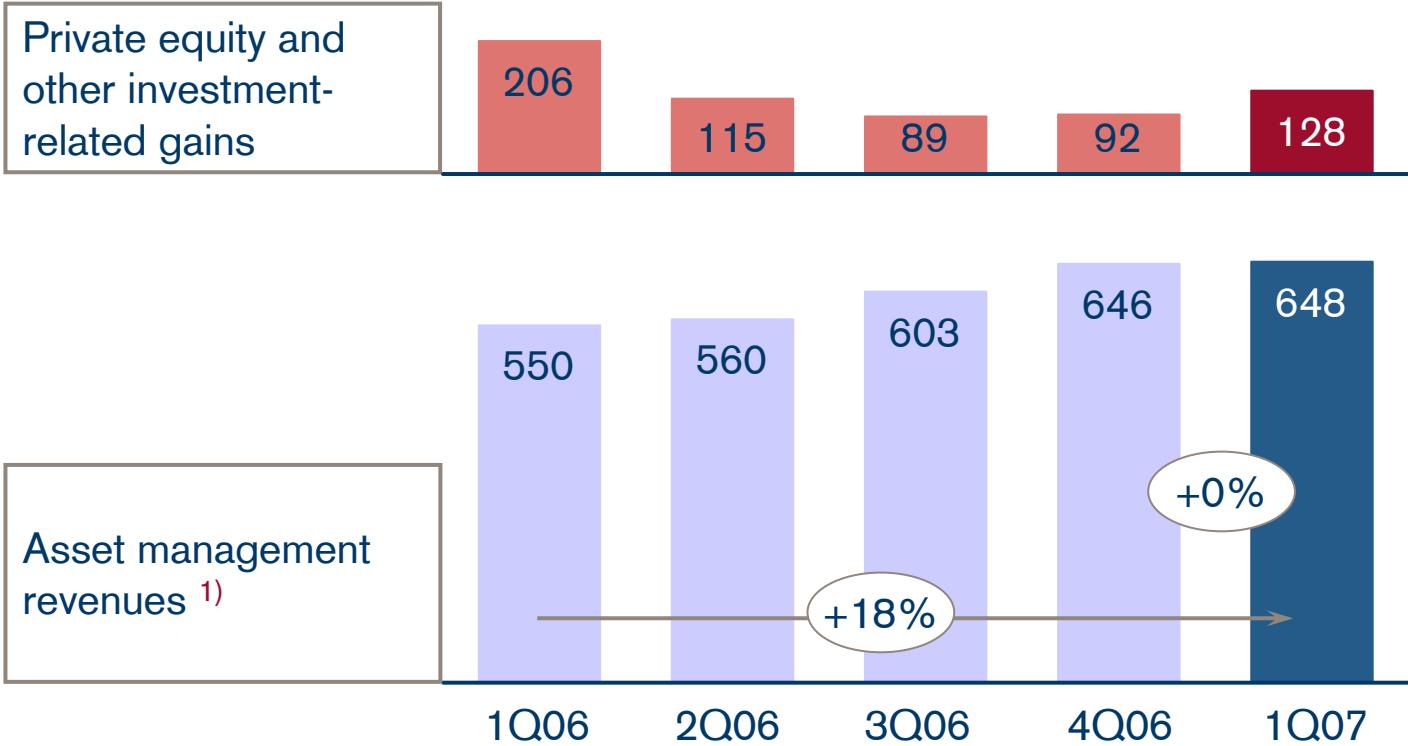


- Growth in recurring fees
- Objectives of 2006 realignment are largely achieved
- Increased momentum in attracting new talent
- Successful launch of innovative products and improved distribution capabilities, especially in Asia Pacific

Increased fees and lower investment-related gains

Net revenues

CHF m

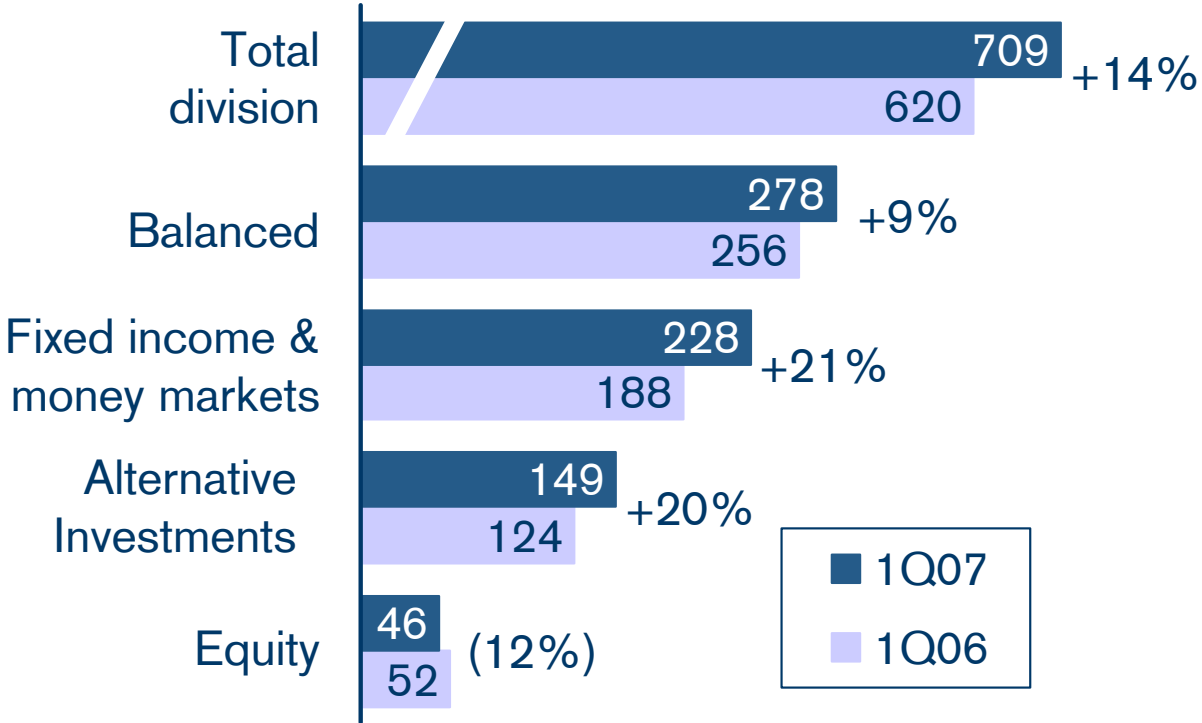


1) Fixed income and money market, equity, balanced and alternative investments and other

Strong assets under management growth

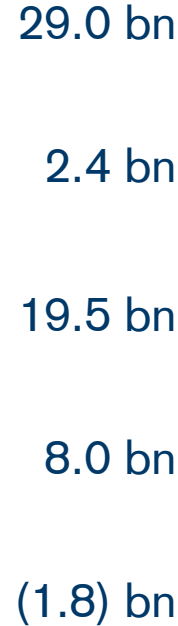
Assets under management

CHF bn



Net new assets

CHF bn, 1Q07

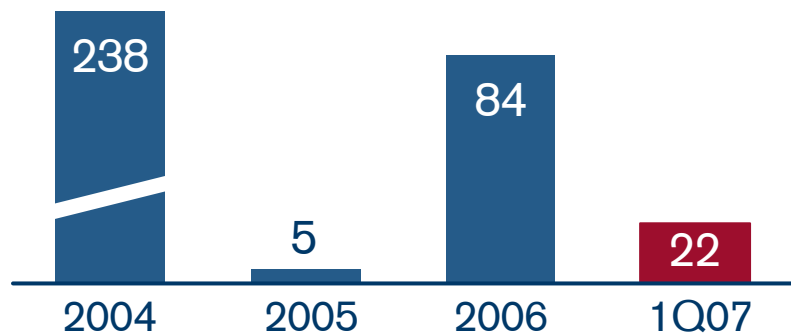


Note: Division total includes other category with CHF 8.1 bn in AuM and net new assets of CHF 0.8 bn for 1Q07

Progress against Group key performance indicators

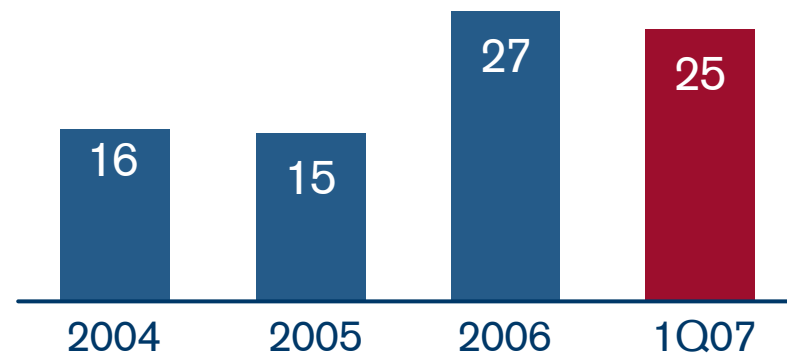
Diluted EPS growth in %

(from continued operations)



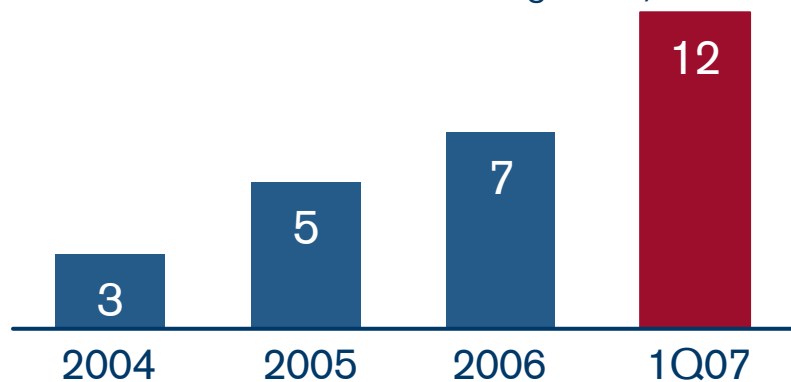
Return on equity in %

(based on after-tax reported net income)



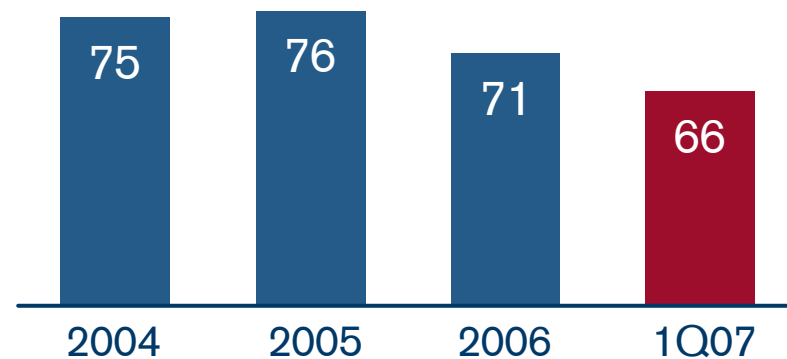
Net new asset growth in %

(annualized on assets under management)



Cost / income ratio in % ¹⁾

(based on Core Results)



1) Results for 2005 exclude charge to increase the reserve for certain private litigation of CHF 960 m and charge of CHF 630 m in relation to the change in accounting for share-based compensation. 2006 results exclude credits received from insurance settlements for litigations and related costs of CHF 508 m.

CREDIT SUISSE

