

For immediate release

New rights issue by Credit Suisse Real Estate Fund Siat

Zurich, November 21, 2003 – In the financial year to September 30, 2003, the Credit Suisse Real Estate Fund Siat (CS REF Siat) increased its net rental income by 8.6% against the year-earlier period to CHF 107.7 million, while the net asset value (NAV) per unit rose from CHF 111.76 to CHF 117.42. This resulted in an investment yield of 5.06%. The distribution of CHF 5.20, to be paid out on December 10, 2003, corresponds to a cash yield of 4.10%. The total performance of the units was an 7.31%.

Launched in 1956, this residential real estate fund is invested in property worth around CHF 1.6 billion and enables investors to participate in a top quality, widely diversified portfolio.

The subscription period for the CS REF Siat capital increase of CHF 106.3 million runs from November 24 to 12 noon on December 5, 2003. During this period, existing unitholders can exercise their subscription rights to acquire new units of CS REF Siat, while other investors can participate by taking up unexercised rights. The subscription price is CHF 120.00 per unit. A total of 886,073 new CS REF Siat units will be issued.

The plans to carry out a capital increase were announced on November 3, 2003. Credit Suisse Asset Management can now give further details. Under the rights issue, existing unitholders will be able to purchase 1 new unit at the subscription price for every 12 units currently held. The value date for the units has been set for December 10, 2003. Orders for the purchase and sale of subscription rights must be made no later than December 4, 2003. The price of subscription rights will be determined on the basis of the average closing price of CS REF Siat units in the period from November 24 to December 4, 2003. Subscription rights will not be traded at a stock exchange.

The proceeds from the issue will be used to further expand the portfolio and to reduce leverage.

The November 2003 rights issue at a glance

Issue volume	CHF 106.3 million
Subscription period	November 24 – December 5, 2003, 12 noon
Subscription price	CHF 120.00 net per unit
Subscription ratio	Unitholders are entitled to purchase 1 new unit for every 12 units currently held
Price of subscription rights	Determined on the basis of the average closing price between November 24 and December 4, 2003
Distribution CHF 5.20	December 10, 2003
Value date	December 10, 2003
Latest return figures (Oct. 1, 2002 – Sept. 30, 2003)	Investment yield: 5.06% Cash yield: 4.10% Performance (source: Lipper): 7.31%
Swiss security number (old units)	1 291 370
Swiss security number (subscription rights)	1 717 757
Swiss security number (new units)	1 717 774
Fund management	Credit Suisse Asset Management
Fund manager	Credit Suisse Asset Management Funds
Subscriptions	At all branches of Credit Suisse First Boston and Credit Suisse in Switzerland

###

Notes to editors:

Credit Suisse Asset Management is the institutional and mutual fund asset management arm of Credit Suisse First Boston, part of the Credit Suisse Group, one of the world's largest financial organizations with approximately USD 906.5 billion in assets under management. Credit Suisse First Boston (CSFB) is a leading global investment bank serving institutional, corporate, government and individual clients. CSFB's businesses include securities underwriting, sales and trading, investment banking, private equity, financial advisory services, investment research, venture capital, correspondent brokerage services and asset management. CSFB operates in 69 locations in 34 countries across five continents. The Firm is a business unit of the Zurich-based Credit Suisse Group, a leading global financial services company. For more information on Credit Suisse First Boston, please visit our Web site at <http://www.csfb.com>.

As of September 30, 2003, Credit Suisse Asset Management employed 1,985 people worldwide and had global assets under management of approximately USD 312.7 billion. Please note that this is not an offer for advisory services by Credit Suisse Asset Management. For more information on Credit Suisse Asset Management, please visit our Web site at <http://www.csam.com>.

The fund manager of the Credit Suisse Real Estate Fund Siat investment fund is Credit Suisse Asset Management Funds, Zurich. The custodian bank is Credit Suisse, Zurich. This document does not constitute an offer or solicitation to purchase units in the fund. Subscriptions are only valid on the basis of the current prospectus and latest annual report (or semi-annual report, if this is more recent). Prospectuses, terms and conditions and copies of the most recent annual and half-yearly reports may be obtained free of charge from Credit Suisse Asset Management Funds, Zurich or any Credit Suisse Group bank in Switzerland.

Historical performance/portfolio structures are no guarantee of the future returns/composition of the fund.

Press Contacts:

Sandrine Mehr, Corporate Communications, Credit Suisse Asset Management +41 (0)1 333 4248