

Press Release

CREDIT SUISSE ASSET MANAGEMENT LAUNCHES JAPAN'S FIRST HEDGE FUND INDEX OPEN

Domestic Private Placement Investment Trust Fund

Tokyo, June 20, 2002 **Credit Suisse Asset Management Limited (Headquarters: Minato-ku, Tokyo; President: Toshio Fukuda) has launched "CSFB/Tremont Hedge Fund Index Open," the industry's first Hedge Fund Index Open, as a domestic private-placement investment trust fund product for qualified institutional investors. This Fund was initially established for a private offering on June 18, 2002.**

This fund's benchmark, "The CSFB/Tremont Hedge Fund Index" is calculated and publicly announced by CSFB/Tremont LLC. This index is the only asset-weighted hedge fund index in existence today. CSFB/Tremont LLC is the joint venture of Credit Suisse First Boston and Tremont Advisers, Inc.

There are different investment styles applied to the management of hedge funds, and CSFB/Tremont Hedge Fund Index has attracted a lot of attention as it has integrated them comprehensively. The Fund will be managed in pursuit of the CSFB/Tremont Hedge Fund Index on a yen hedge basis. Norinchukin Securities Co., Ltd. marketed it to domestic institutional investors, mostly to financial institutions throughout the country. The placement period was from June 13 to 17, 2002. The applications were accepted for not less than 500 million yen lots in units of 100 million yen. Since this is an open-ended investment trust, additional offerings will be made once every month after the initial offering. The trustee of this fund is The Norinchukin Trust & Banking Co., Ltd.

In recent years, alternative investment vehicles, especially hedge fund investments, have increasingly drawn the attention of many financial institutions and institutional investors, who mainly manage pension assets. Credit Suisse Asset Management Limited believes the Fund should meet strong capital needs as a core alternative investment management product.

Enquiries

Hiroaki Furuya, Phone+81 3 5425 5539

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 organisations with approximately USD 839 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 over 89

locations across more than 37 countries on 6 continents. For more information on Credit Suisse First Boston, please visit our Web site at www.csfb.com.

As of March 31, 2002, Credit Suisse Asset Management employed 2,305 people worldwide and had global assets under management of approximately USD 303 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 www.csam.com.