

For immediate release

**Credit Suisse Asset Management Positions UK Equity Income Funds
To Take Advantage Of Short Term Market Volatility**

“The UK equity market looks reasonably valued and while it is likely to prove volatile for the remainder of the year we remain positive on the outlook for equities in the medium term”

London, 7 November 2005 – Credit Suisse Asset Management (CSAM) believes the UK market is in a volatile period following an extremely strong run since August of last year and the UK equity income team is positioning the Income Funds accordingly.

Errol Francis, manager of the Credit Suisse UK equity income funds, says:

“We have been witnessing swings in the UK equity market as evidence accumulates of a slowdown in the UK and US economies combined with increasing inflationary pressure driven by rising raw material and energy costs. So far the Federal Reserve has adopted a “measured” approach in raising interest rates in the US but there is little doubt that should the inflationary pressures continue, we will see further interest rate rises in the US.

“Low interest rates have been a major factor in the strength of asset prices over the last few years, underpinning valuations and generating the liquidity that has found its way into equity, bond and asset prices. It is clear that an environment of rising interest rates against a backdrop of a slowing economy would be a dangerous cocktail for the equity market and this has been the key factor behind the market’s recent weakness.

“Given this background, we are continuing to gradually move the Credit Suisse Income Funds towards areas of the market offering defensive growth, many of which have underperformed over the last 14 months. Exposure has been increased to favoured stocks in the pharmaceutical, financial and media sectors funded from sales out of utilities and tobacco.”

CSAM believes the UK equity market looks reasonably valued and the balance sheet strength of UK companies gives scope for increased cash returns to shareholders and to fund acquisitions. While the market is likely to prove volatile for the remainder of the year CSAM remain positive on the outlook for equities in the medium term.

Francis took over the management of the three CS Income Funds (CS Income Fund, CS Monthly Income Fund and CS Alpha Income Fund) in October 2005.

There will be no change to the management style of the funds which will continue to be run on the basis of maximising the total return on the portfolios while adopting a progressive dividend policy with input from members of the 16 strong UK and European equity research team. This is the same style of management Francis has used on the Credit Suisse UK Growth & Income Fund which, under his leadership since 1 April 2004, has produced top quartile performance over the year to date, returning 12.67% compared to the sector average of 11.25%*.

Francis comments on his appointment:

“I am delighted to have been appointed the manager of Credit Suisse Income Funds. Since I joined CSAM in January 2004 I have acted as the deputy manager on the three income funds and have been actively involved in the strategy and stock decisions taken across these portfolios. The style of management used by the team suits my pragmatic approach – looking for investment opportunities in both the growth and value areas of the market.”

* Source: Lipper Hindsight 5, total return, net income reinvested, £, period to 14 October 2005.

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Notes to editors:

Fund past performance

	30.09.00 to 30.09.01 %	Rank*	30.09.01 to 30.09.02 %	Rank*	30.09.02 to 30.09.03 %	Rank*	30.09.03 to 30.09.04 %	Rank*	30.09.04 to 30.09.05 %	Rank*
CS UK Growth & Income Fund	-18.3	40/215	-16.8	93/235	12.2	213/260	13.0	140/275	24.0	85/288

*Rank: Denotes position of Credit Suisse Fund within its sector.

Source: Lipper Hindsight 5, mid to mid, total return, net income reinvested, period to 30.09.05. Please note that past performance is not a guide to future returns.

UK equity credentials

CSAM's well established and successful eight strong UK equity team is supported by 16 UK and European equity analysts. The UK equity team, which has a long term and successful track record have over 160 years of investment experience, 83 of those years working together at CSAM. The UK retail funds include CS Alpha Growth Fund, CS Alpha Income Fund, CS Fellowship Fund, CS Income Fund, CS Monthly Income Fund, CS Smaller Companies Fund, CS UK Growth & Income Fund and the CS UK Mid 250 Fund.

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 £615.8 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 33 countries across five continents.

As of 30 September 2005, Credit Suisse Asset Management employed 1934 people worldwide and had global assets under management of approximately £190.7 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 website at www.csam.com.

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