

Swiss Equities Conference

Credit Suisse: Private Banking update

New York
September 28, 2006

Walter Berchtold, CEO Private Banking

Disclaimer

Cautionary statement regarding forward-looking 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, 2005 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.

Credit Suisse: Key facts & Figures as of 30 June 2006

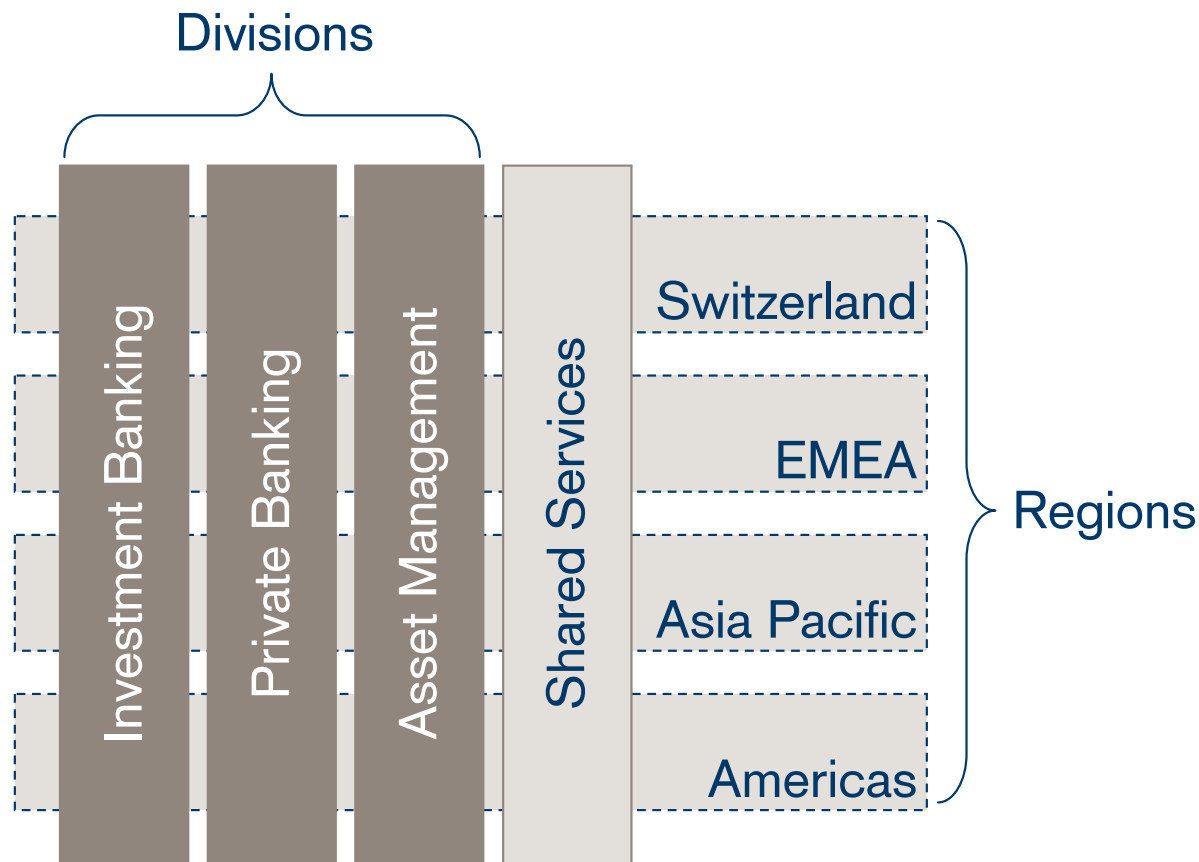


- Global financial services company with presence in Europe, Middle East, Africa, Americas, and Asia
- 44,100 employees¹⁾
- Registered shares are listed in Switzerland and as American Depositary Shares in New York
- CHF 7.5 bn pre-tax income
- CHF 1,371 bn AuM
- 25.4% Return on Equity

1) Banking businesses only

Credit Suisse Strategy

Implementation of a **fully integrated banking business**



- Three Divisions focusing on client coverage and best product delivery
- Shared services providing high-quality cost-effective services to divisions, while ensuring independent controls
- Four Regions to coordinate client coverage, market strategies and resources: "one face to the market"
- A common culture based on client focus

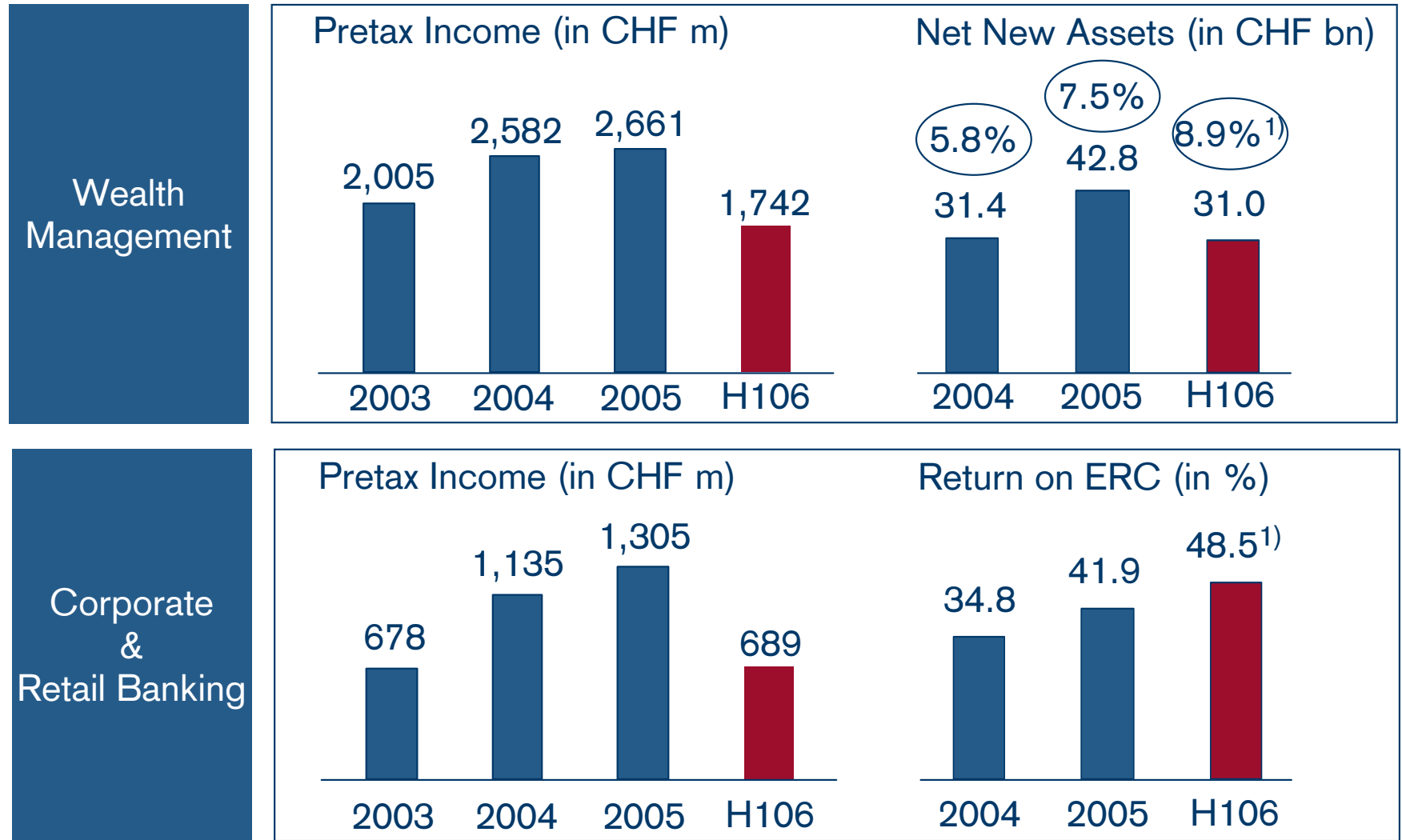
Private Banking: Key Facts and Figures as of 30 June 2006

- 2.5 million clients
 - ~630,000 WM
 - ~1,900,000 CRB
- 15,000 employees¹⁾
- Global franchise
- CHF 6.0 bn net revenue
- CHF 2.4 bn pre-tax income
- CHF 859 bn AuM
- CHF 165 bn loans

1) Excluding Shared Services headcount allocation of approx. 6,000 FTEs



Private Banking: Financial Performance



1) Annualized

Wealth Management vs Brokerage: More Comprehensive Business Model; Higher Margins

Wealth management

- Comprehensive advisory, e.g. financial planning
- Discretionary mandates / fiduciary services
- Broad range of investment products, e.g. third party
- Wealth-related services, e.g. tax & inheritance consulting, trusts
- Broad range of lending products

Brokerage

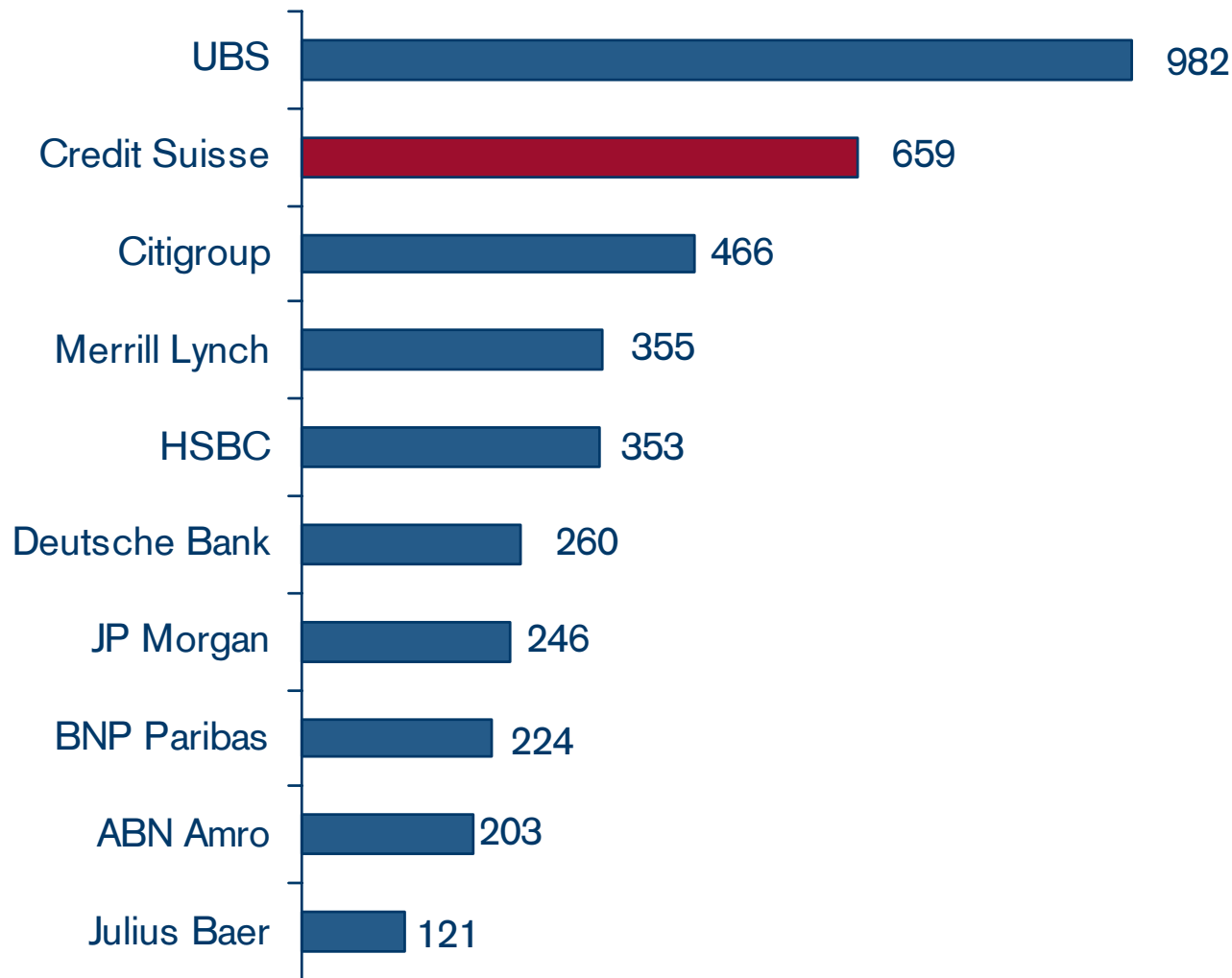
- Securities investments (advice, execution)
- Selected proprietary investment products
- Equity research
- Custody services
- Selective lending

Market Characteristics

- Gross margin
100-120 bps
 - Cost-income
50-70%
 - Compensation:
Salary plus bonus
-
- Gross margin
50-70 bps
 - Cost-income
80-95%
 - Compensation:
Commission -based

CS is a Leading Global Player in Wealth Management

Global AuM of competitors 2005 (CHF bn), excl. brokerage business



Increasing Global Wealth Management Franchise



1) as of Nov 1, 2006;
 Status: 12 September, 2006

Private Banking: Where Do We Stand?

Our Strengths

- Premium brand
- 2nd largest wealth manager worldwide
- Switzerland as reliable profit anchor
- Leadership in products and innovation
- Leading client value propositions
- Platform for bank-wide collaboration established

Market Opportunities

- Highly profitable industry
- Strong growth – especially onshore and in emerging markets
- Large cross-selling potential

Industry Challenges to Be Met

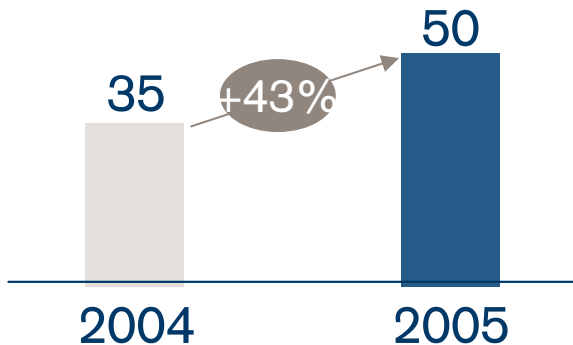
- Need for further building of long-term growth platforms
- Ongoing pressure on traditional offshore centres
- Continuously increasing complexity of client demands
- Margin pressure on plain-vanilla products
- Rising costs of doing business, e.g. products, compliance, IT
- Fierce war for talents

Private Banking: Our Strategy

Aggressively grow international franchise onshore and offshore	Gain market share in our Swiss home market	Further extend our leading client value proposition	Leverage opportunities from integrating the banking businesses	Continuously improve productivity and financial performance	Execute with best people
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Markets: Asia-Pacific

AuM (in CHF bn)



Expected Development

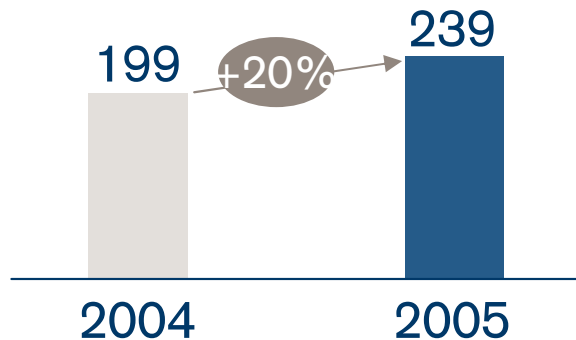
- NNA: ~19% annual growth
- Margins: stable environment

Way Forward

- Explore opportunities in China; build Shanghai branch and explore JV opportunities
- Leverage Singapore and Hong Kong hubs, upgrade IT platform
- Build on and expand onshore presence, e.g. Indonesia and Australia

Markets: Europe/Middle East/Africa

AuM (in CHF bn)



Expected Development

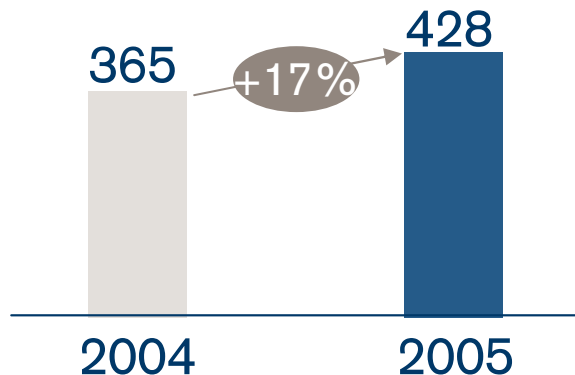
- NNA: ~7% annual growth
- Margins: small dilution due to increasing share of onshore business

Way Forward

- Western Europe onshore to reach breakeven by 2007 at latest
- Explore opportunities in Central and Eastern Europe
- Leverage hub in Dubai
- Increase footprint in Middle East, e.g. Saudi Arabia
- Investigate onshore presence for India

Markets: Private & Business Banking Switzerland

AuM (in CHF bn)¹⁾



- NNA: ~4% annual growth expected
- Margins: Improvement expected due to enhanced solution offering

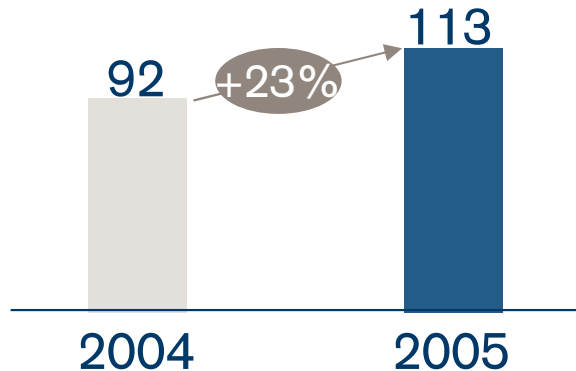
Way forward

- Further build on value propositions for attractive client sub-segments
- Foster product & business innovation
- Leverage capabilities of Asset Management and Investment Banking
- Continuously improve productivity

1) Including Corporate & Retail Banking, Independent Private Banks and External Asset Managers

Markets: Americas

AuM (in CHF bn)



Expected Development

- NNA: ~10% annual growth
- Margins: improvement expected given transformation toward comprehensive wealth management business model in US

Way Forward

- Build comprehensive Wealth Management in US
- Strengthen footprint in Latin America, e.g. onshore presence in Brazil
- Explore onshore opportunities in other countries

Swiss Equities Conference

Credit Suisse: Private Banking Americas

New York
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Anthony DeChellis, Head of PB Americas

Private Banking presence in Americas

USA highlights (as per Aug 2006)



Clients

- > CHF 5mn average AuM

Relationship managers

- > CHF 1.2mn average revenue per experienced relationship manager

Size of business

- AuM: CHF 83.3 bn

Footprint

- Offices in 9 major regional wealth centers

Latin America footprint

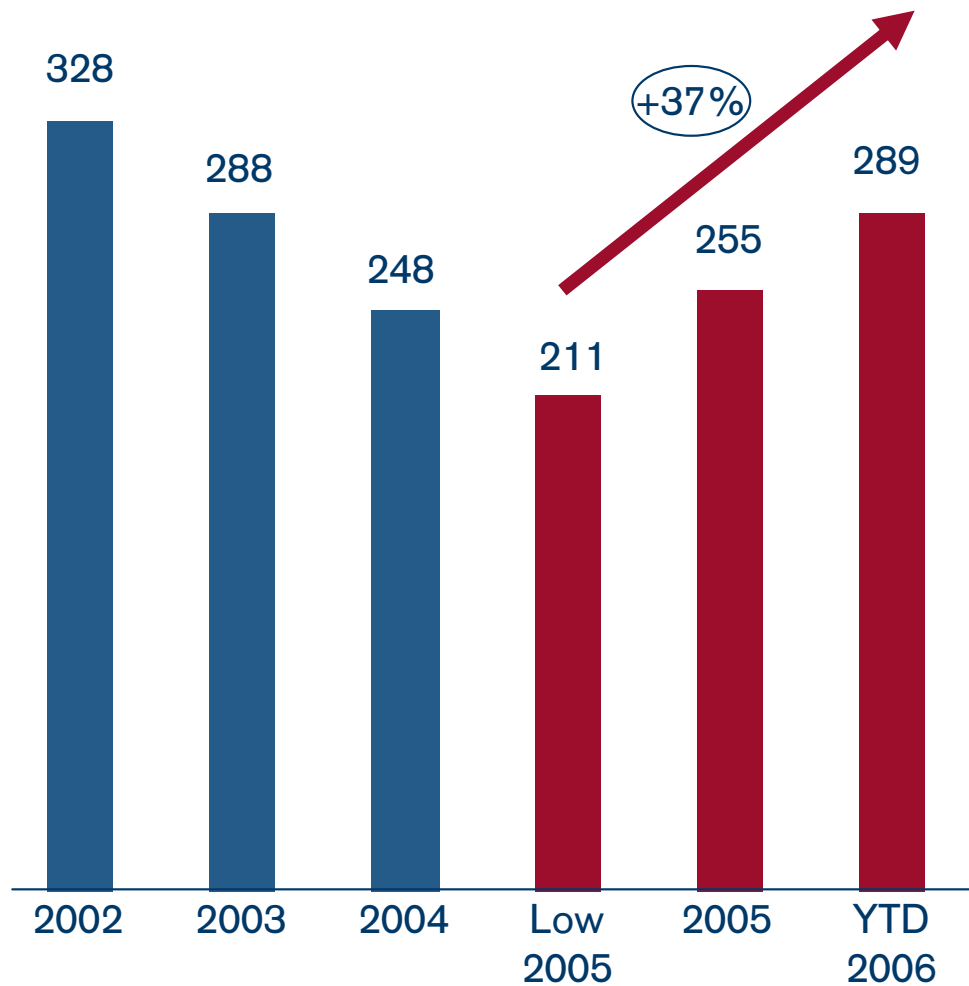
- Offices in 8 major regional locations

The Opportunity for competitive advantage in the USA

	Entrepreneurial RMs	Breadth of Investment Product Offerings	Banking Product Offering	Consistent Client Experience	Depth of Advice
Broker Model	✓	✓			
Private Bank Model			✓	✓	
Wealth Management Model	✓	✓	✓	✓	✓

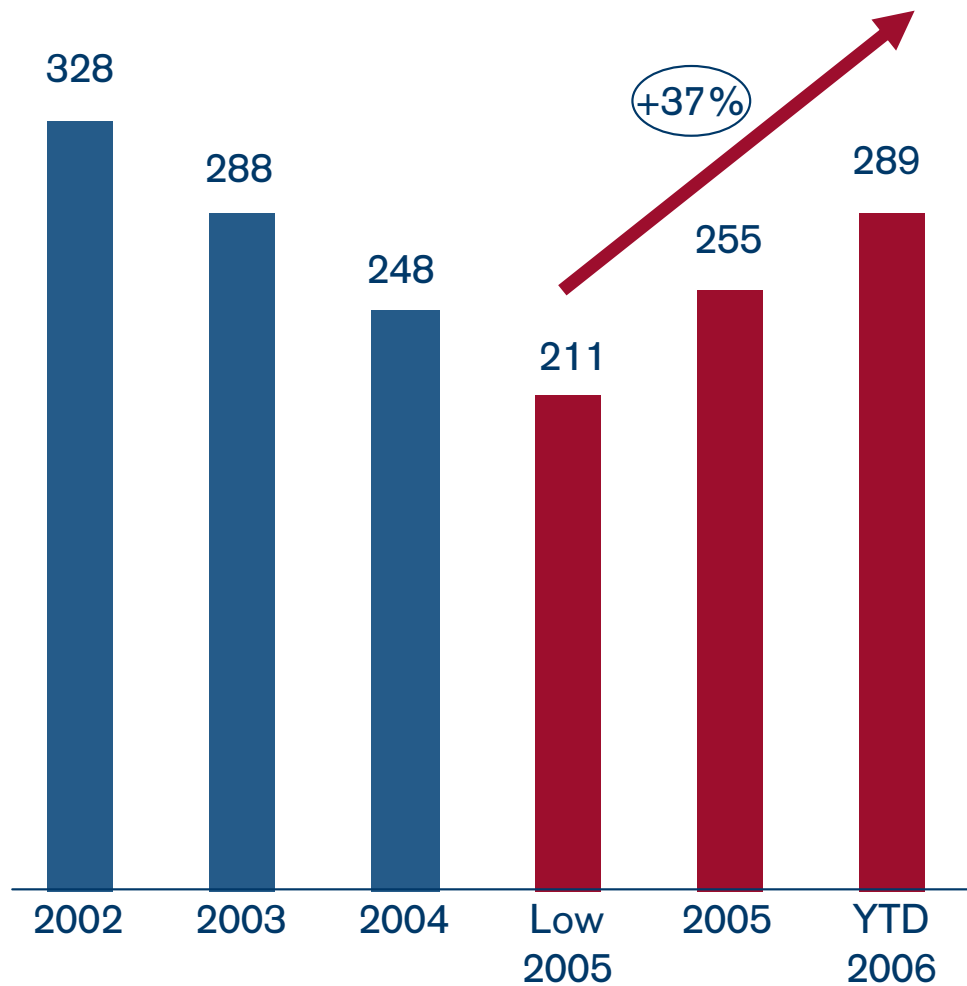
PB USA: Turn around initiated – first success visible

Relationship managers

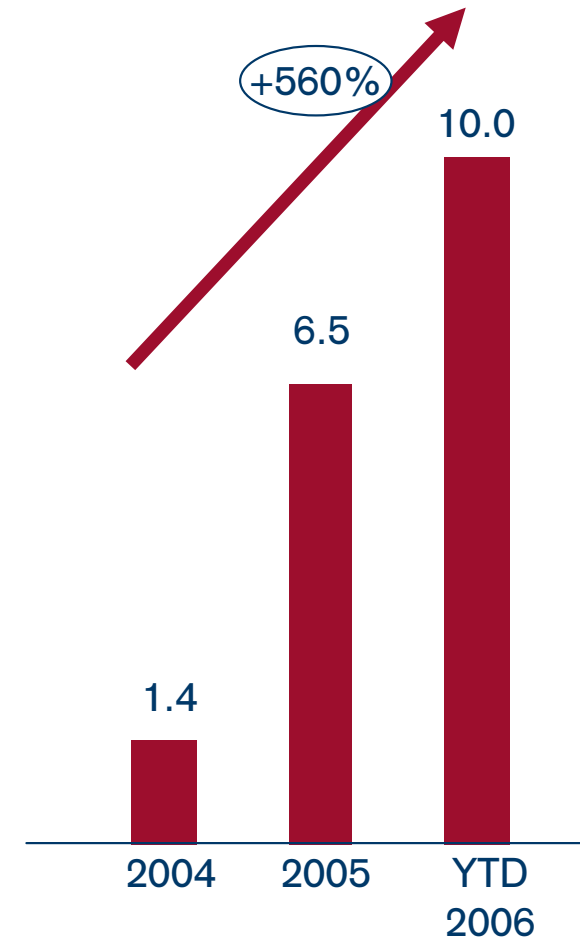


PB USA: Turn around initiated – first success visible

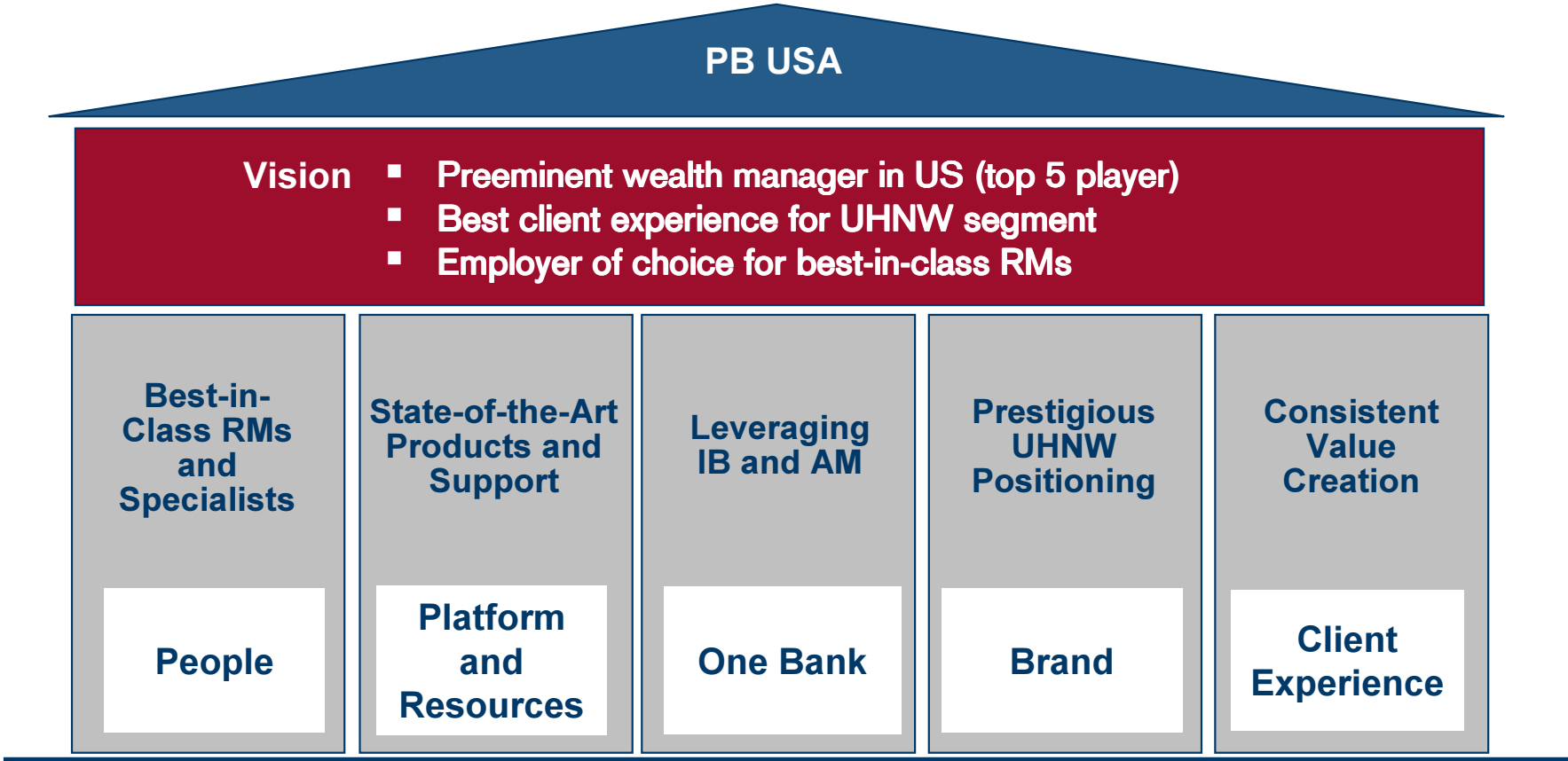
Relationship managers



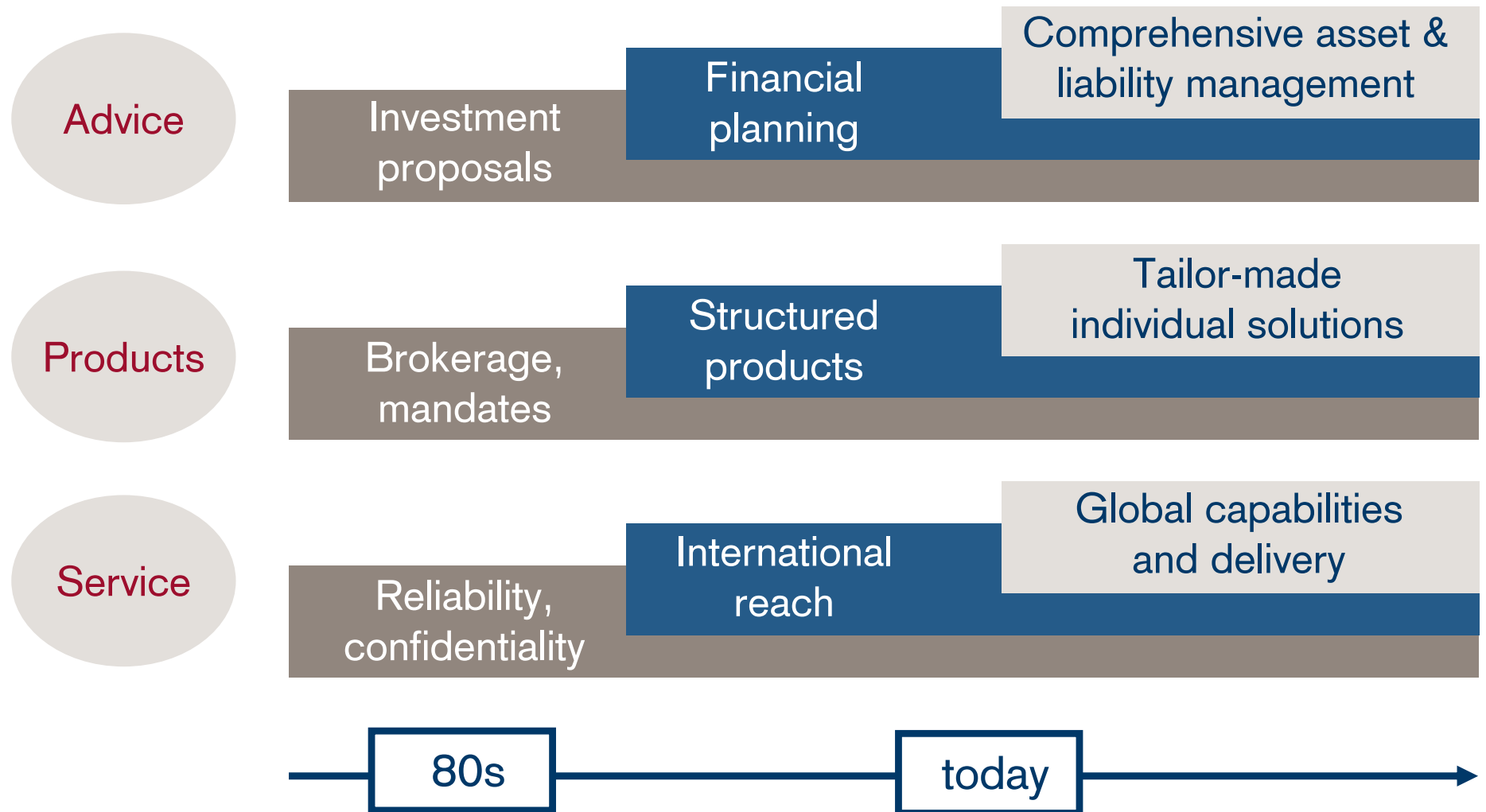
NNA (CHF bn)



Our vision for Private Banking USA



Client Expectations Are Changing Significantly



Client Value: Key Building Blocks for True Client Focus

Analysis

- Client needs/
Voice of the
Customer
- Client profitability
and wallet share
- Competitive
positioning

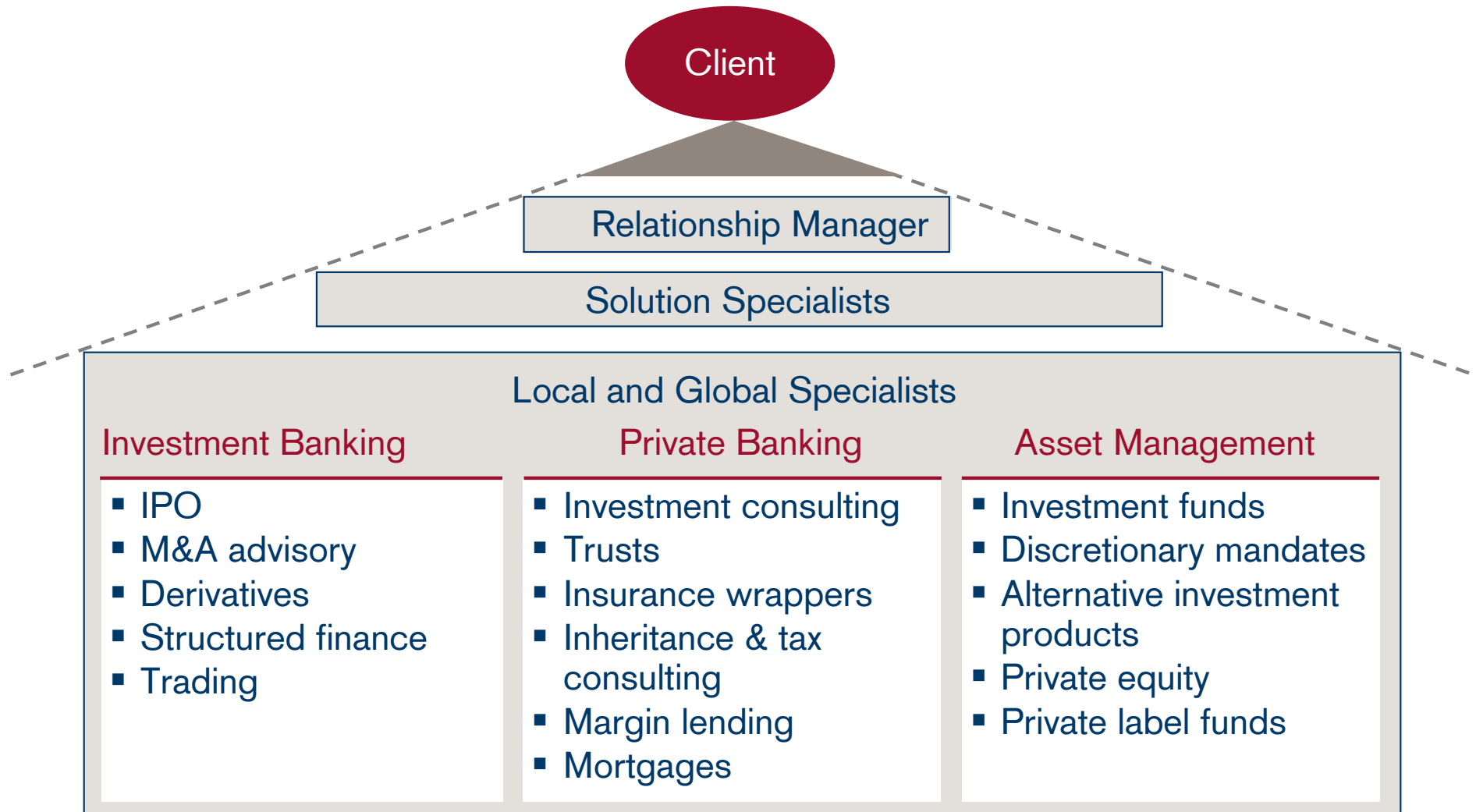
Design

Clear, unique
and valuable set
of offerings and
services for a
defined,
attractive client
group

Delivery

- Relationship managers
& specialists
- Products and solutions
- Processes and tools
- Client experience

Client Value: Delivering One Bank



Five Key Cross-Selling Opportunities

Offer prime services/execution to hedge fund and mutual fund managers leveraging PB relationships

Leverage IB relationships for client referrals to PB and AM

Provide UHNW clients with customized solutions and access to IB and AM

Market alternative capital products to pension funds leveraging IB relationships

Grow sales of alternative products and other services to PB clients

Improving Productivity and Financial Performance



CREDIT SUISSE

