



Cheuvreux European Private Banking Conference

London

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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.

Credit Suisse: A strong start to 2007

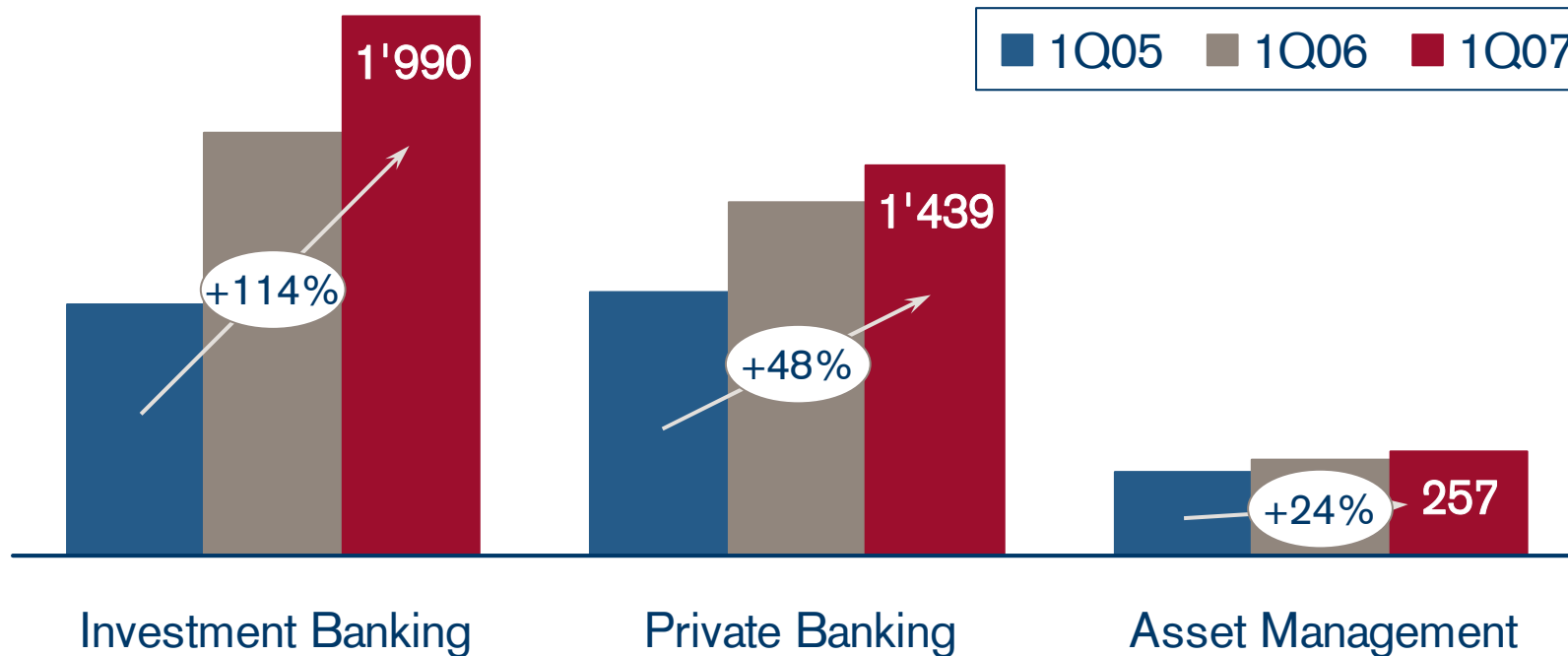
CHF m, except where indicated	1Q07	Change in % from	
		vs. 1Q06	vs. 4Q06
Net revenues ¹⁾	10,669	11%	9%
Total operating expenses ¹⁾	7,040	6%	9%
Income from continuing operations	2,729	17%	5%
Net income	2,729	5%	(42)%
Diluted EPS from continuing operations in CHF	2.42	22%	6%
in	1Q07	1Q06	4Q06
Cost/income 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

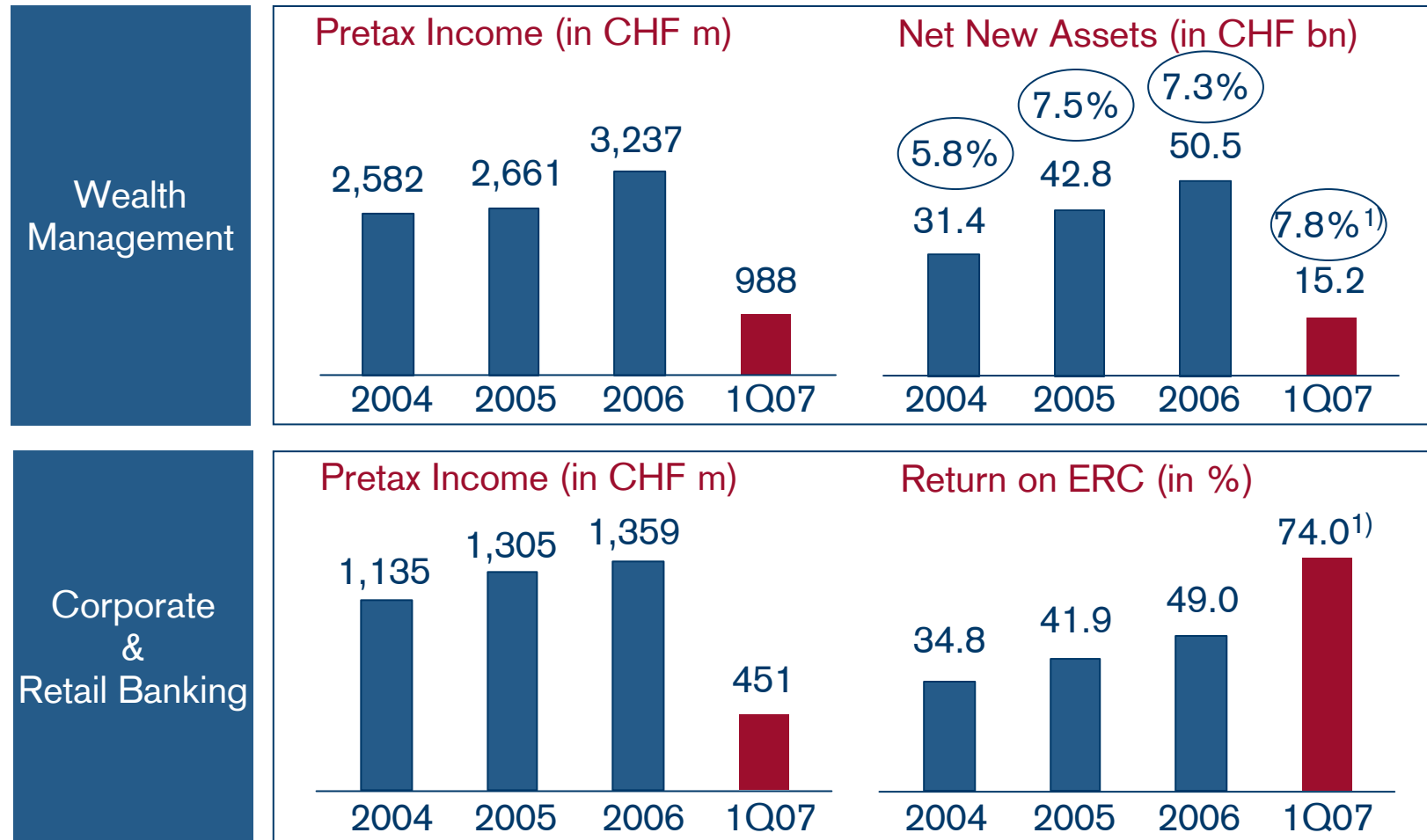
Private Banking: Facts and Figures as of March 31, 2007



- 2.45 million clients¹⁾
- 22,400 employees
- CHF 974bn AuM
- CHF 166bn net loans
- More than 160 Wealth Management locations worldwide
- 216 Corporate and Retail Banking branches in Switzerland

1) Of which ~630,000 Wealth Management

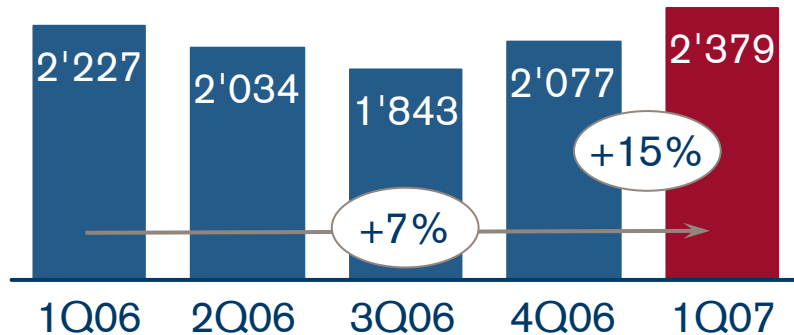
Private Banking: Financial Performance



1) Annualized

Wealth Management with strong revenues

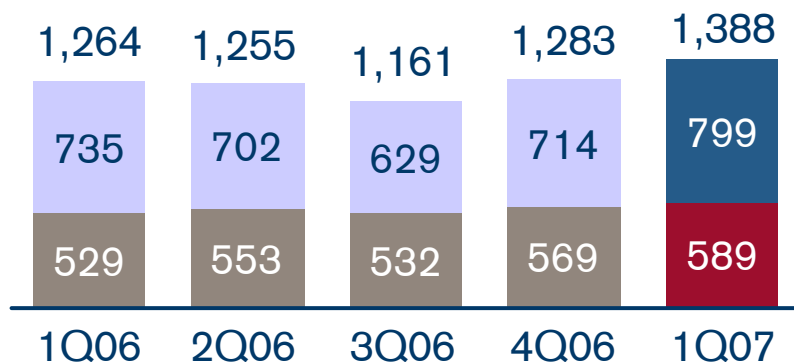
Net revenues in CHF m



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



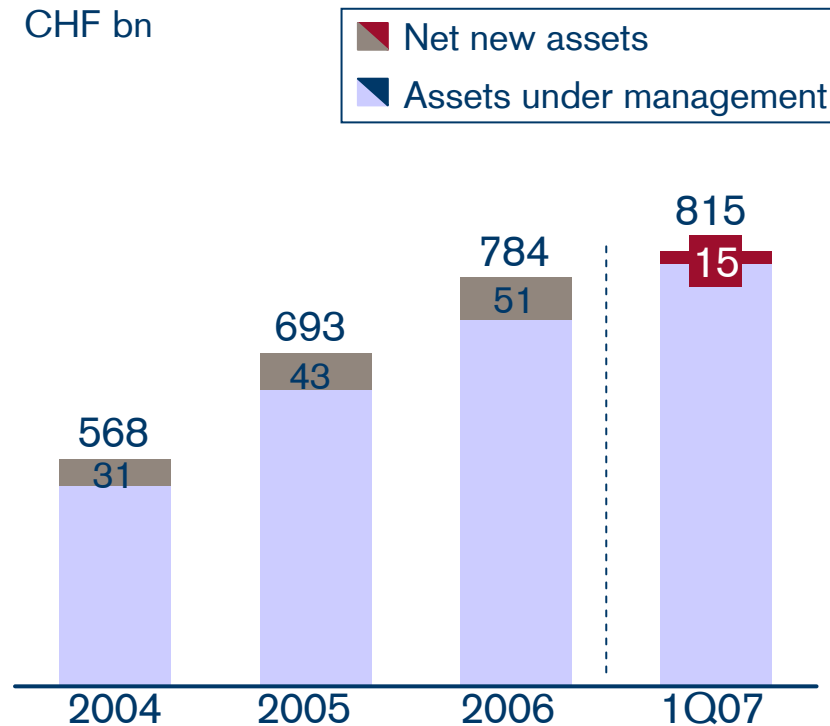
■ Compensation and benefits ■ G&A and commission expenses

- 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%

Strong asset gathering momentum with good margins

Wealth Management

CHF bn

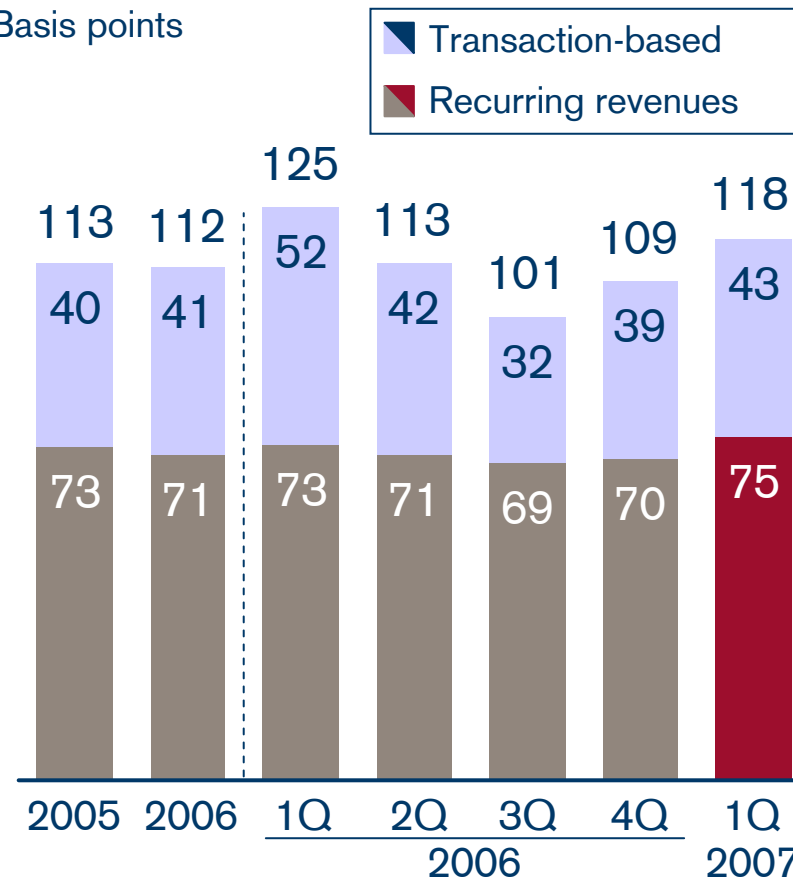


Net new asset growth on AuM in %¹⁾

6% 8% 7% 7%

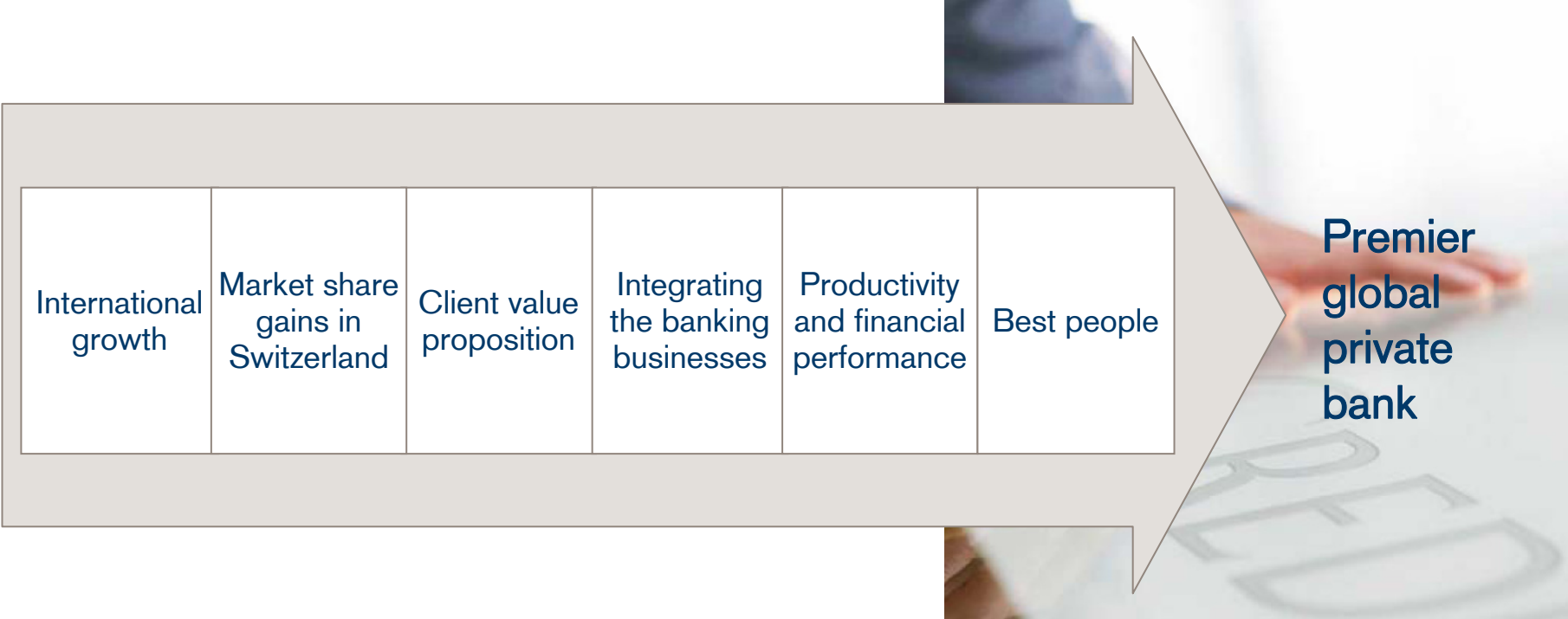
Wealth Management gross margin

Basis points



1) Rolling four quarters

Private Banking: Strategy



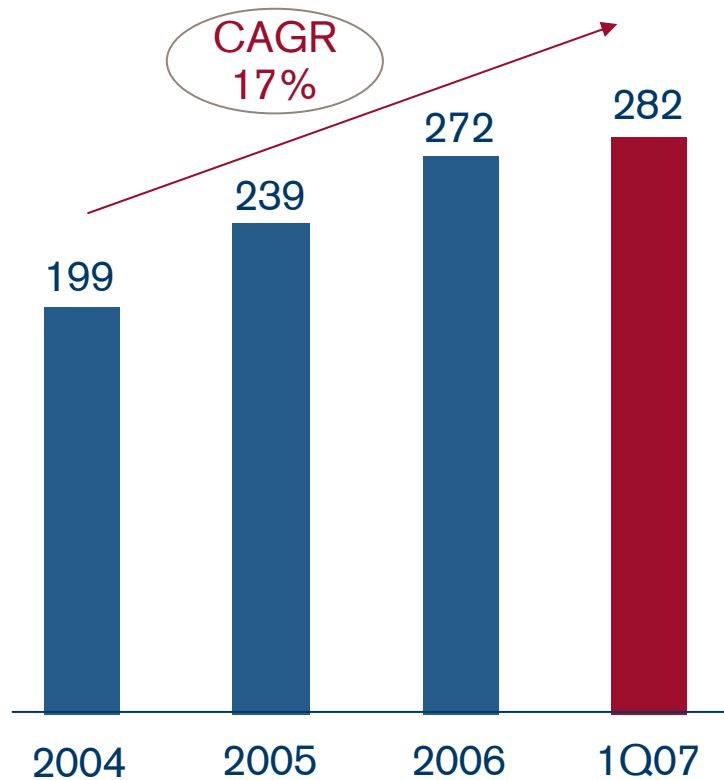
Private Banking: Increasing Global Franchise



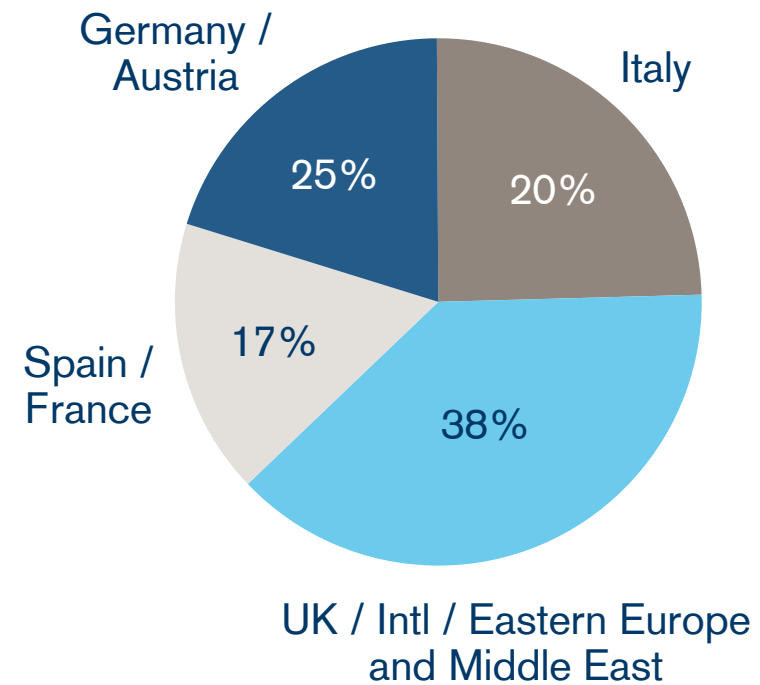
Status: May 15, 2007
 1) Brokerage license only, joint venture with Saudi Swiss Securities

EMEA: AuM overview

AuM (in CHF bn)



AuM per market area in 1Q07



EMEA: Status update

Key figures

2006

▪ AuM (CHF bn)	272
▪ NNA growth ¹⁾	8%
▪ Net revenues growth	19%
▪ Relationship managers	1,068
▪ Net new relationship managers ¹⁾	5%
▪ Gross margin (bps)	120

Key achievements 2006

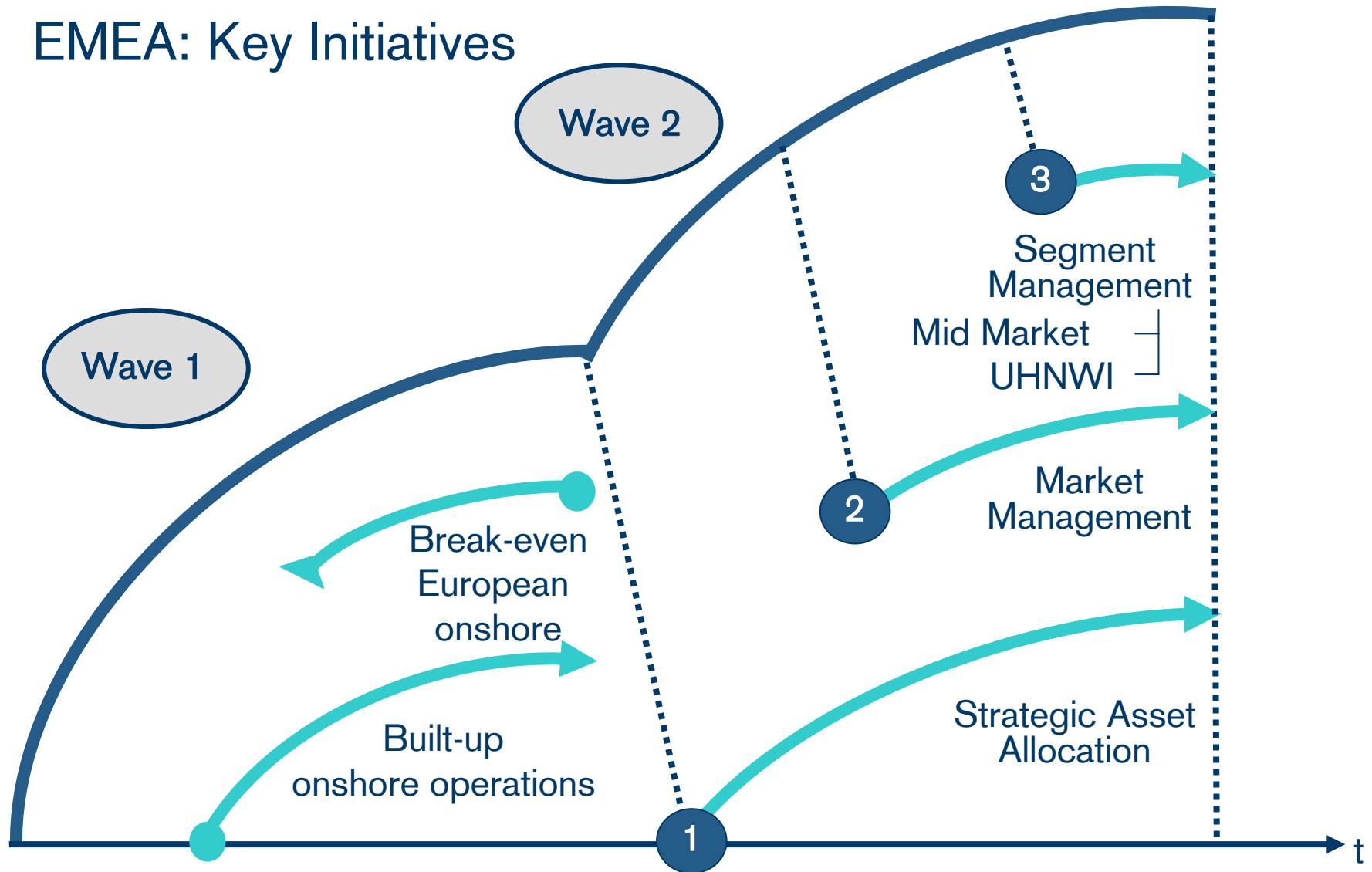
- Western Europe onshore profitable
- Started onshore operations in Russia
- Opened offices in Beirut and Doha, established joint venture in Saudi Arabia together with Investment Banking
- Built Sharia compliant product suite
- Strengthened corporate advisory and mid cap services
- Increased gross margin

Way forward

- Further leverage hub in Dubai
- Onshore business in Austria; offices in Ukraine, Kazakhstan and Israel
- Explore opportunities in Belgium, Central and Eastern Europe, Turkey and India
- Broaden financing offering in Western Europe
- Segment initiatives for top executives and entrepreneurs

1) Change from 2005

EMEA: Key Initiatives



Strategic Asset Allocation: Holistic Advice

Client needs

Structured advisory process
& tools

Optimized performance

Asset	Liabilities
Liquidity	Liabilities
Equities	
Bonds	Net worth
Alternatives	
Real Estate	
Factors other than wealth	



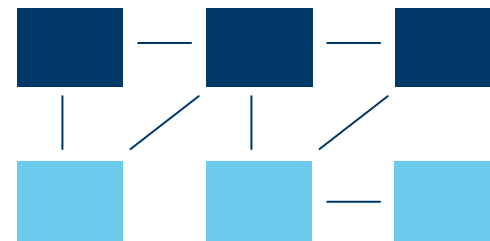
What is Market Management?

From ...



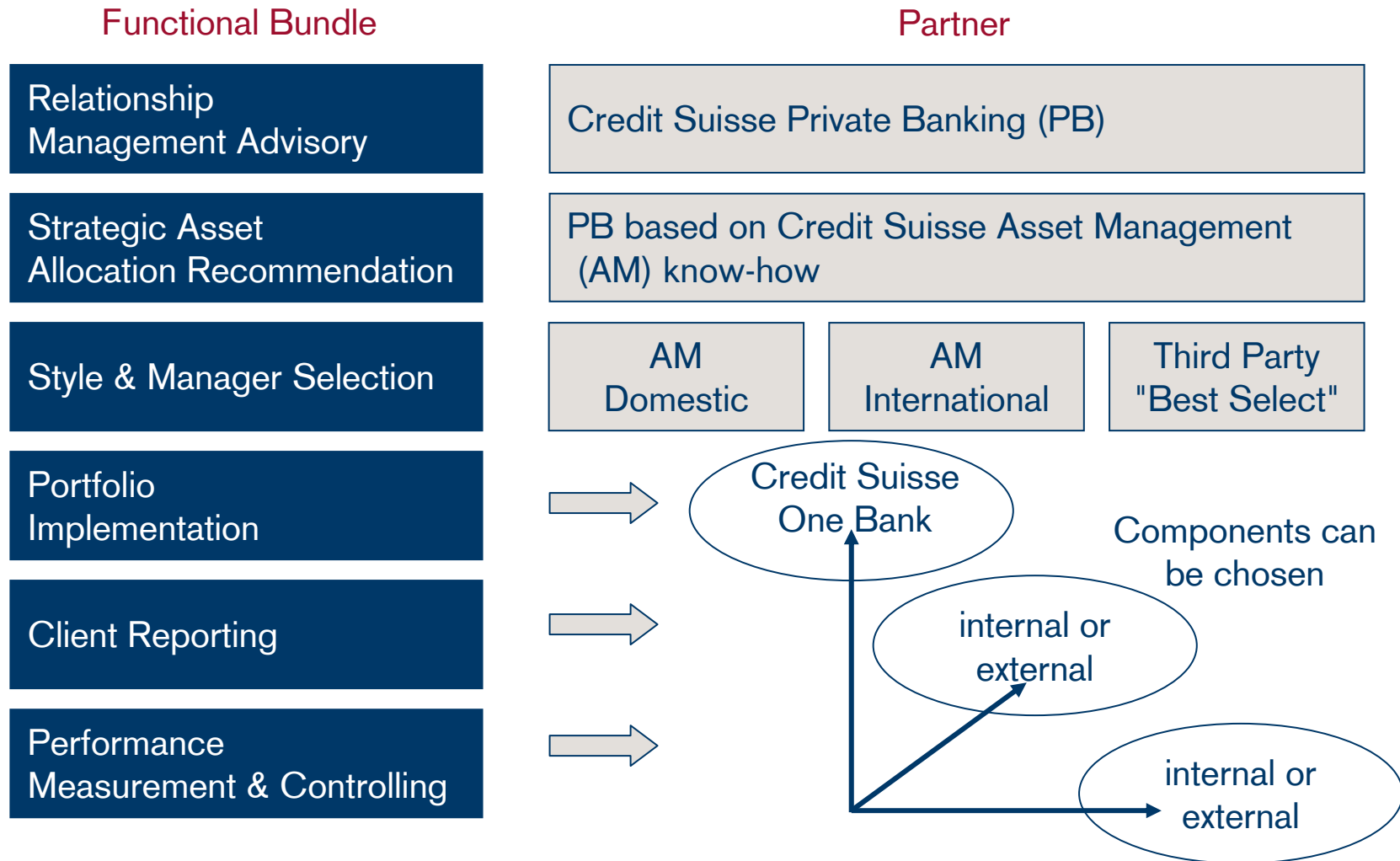
- Clients placing their assets separately to various locations
- Separate on- and offshore entities each managing their client base

To ...



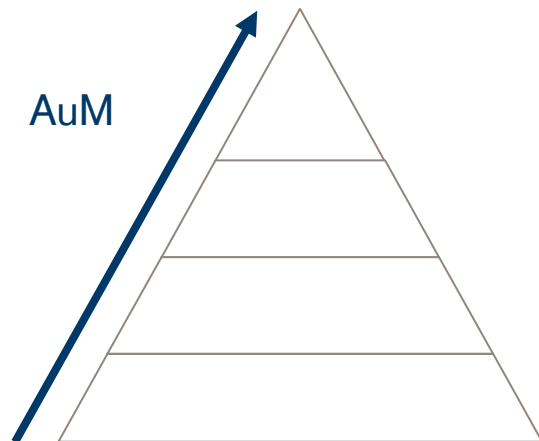
- Comprehensive solutions across jurisdictions
- A global network of booking platforms and services

Decoupling of the value chain



Evolution of client segmentation

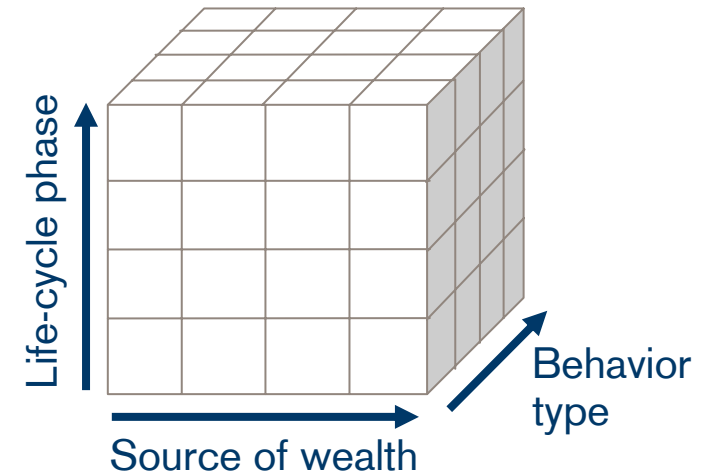
Enhancing wealth-and product-based segmentation...



...through client needs analysis



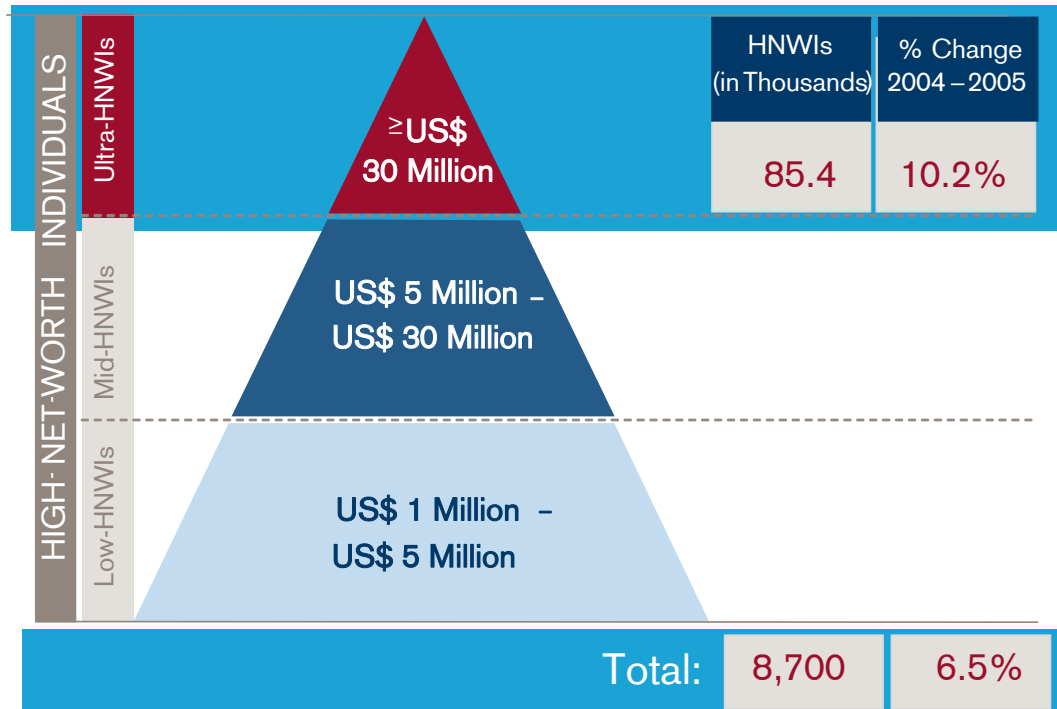
...with qualitative criteria



Supported by detailed analysis of Economic Profit per Client

UHNWI Segment – attractive growth rates

Worldwide HNWI Population by Financial Assets, 2005

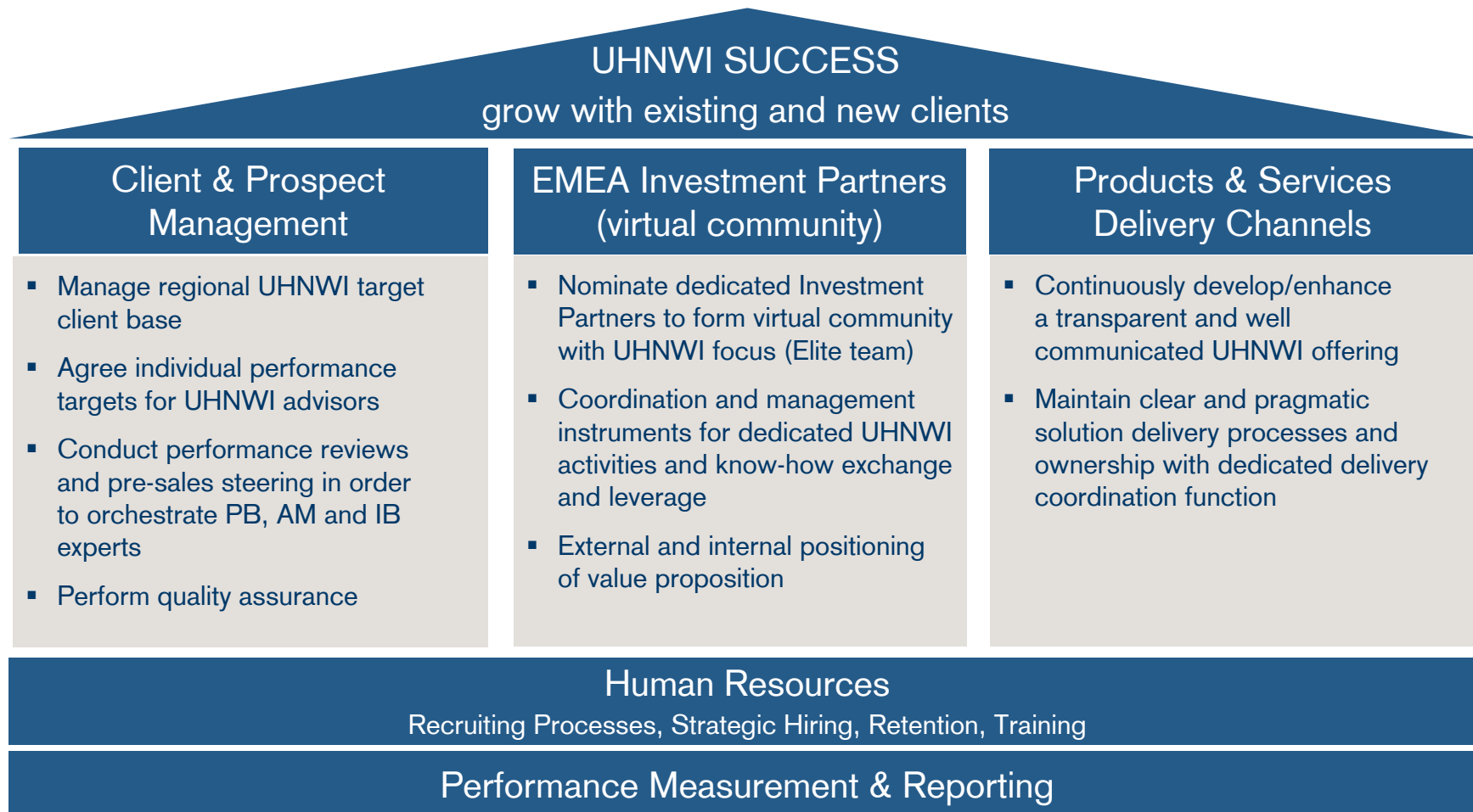


In 2005, the UHNWI²⁾ segment has grown by 10.2%, compared to a 6.5% increase of the overall HNWI segment¹⁾

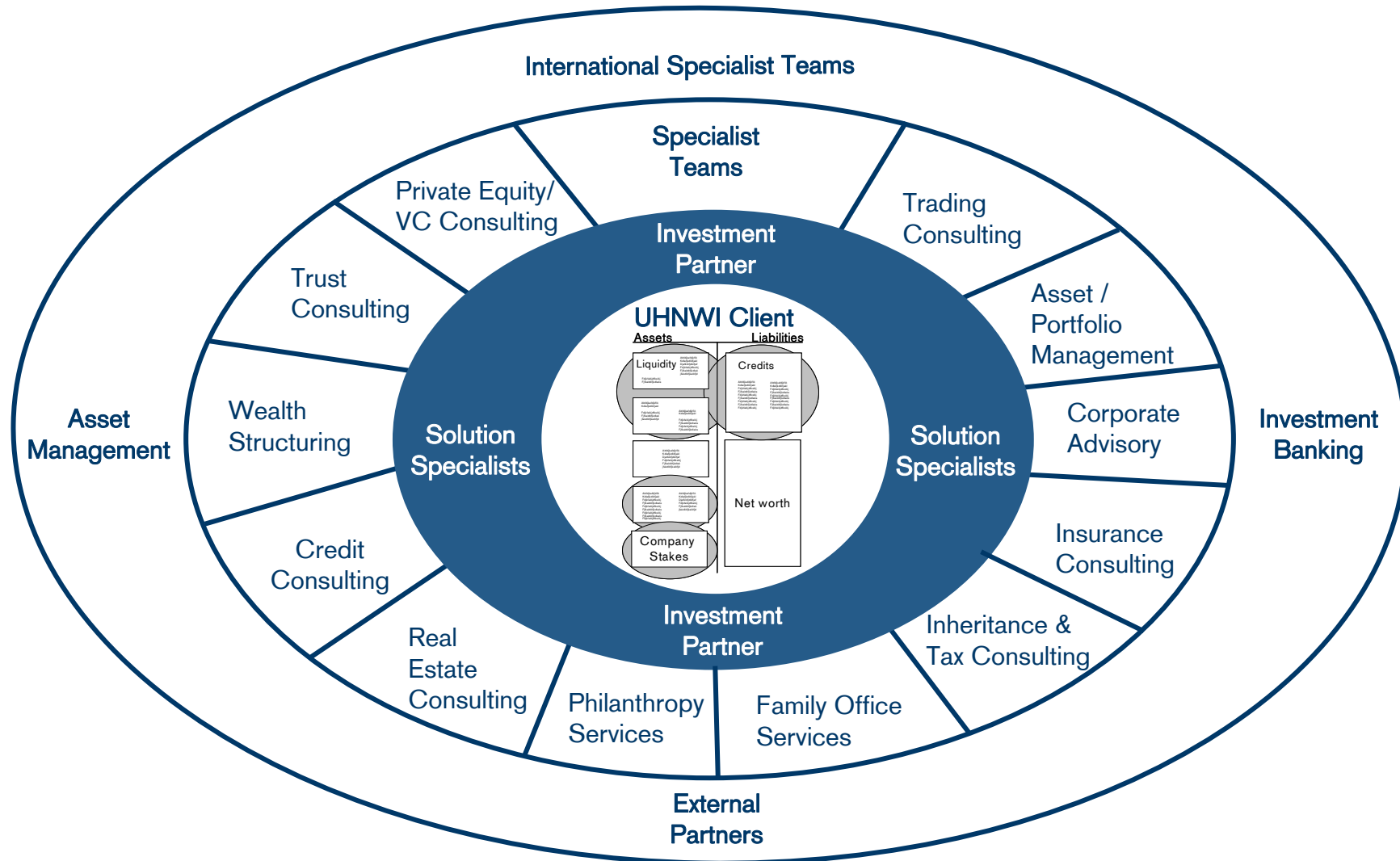
1) Source: World Wealth Report 2006 (Cap Gemini, Merrill Lynch)

2) World Wealth Report: ≥ US\$ 30 millions financial assets

UHNWI Management Framework in EMEA



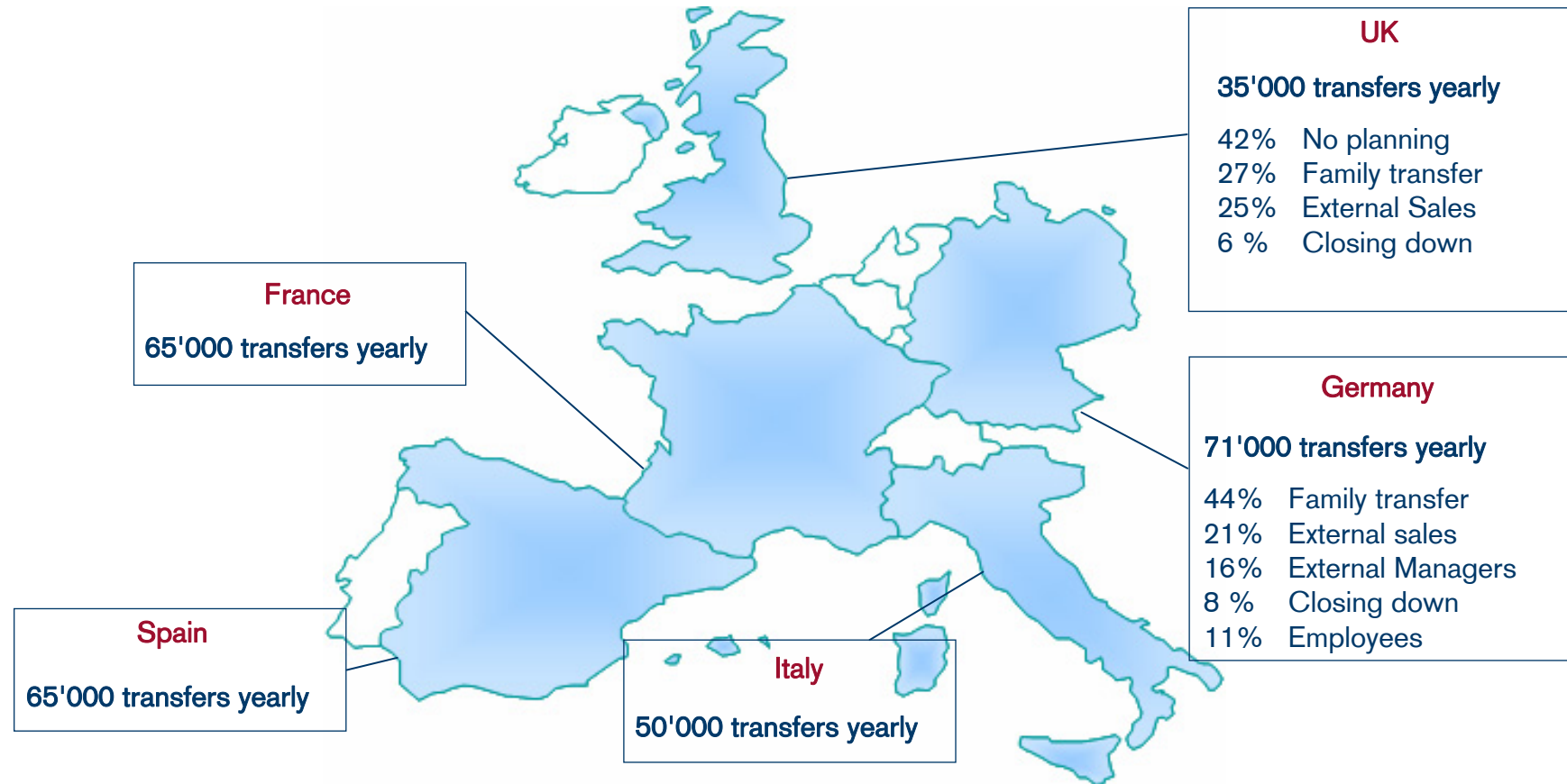
UHNWI Delivery: an integrated offering



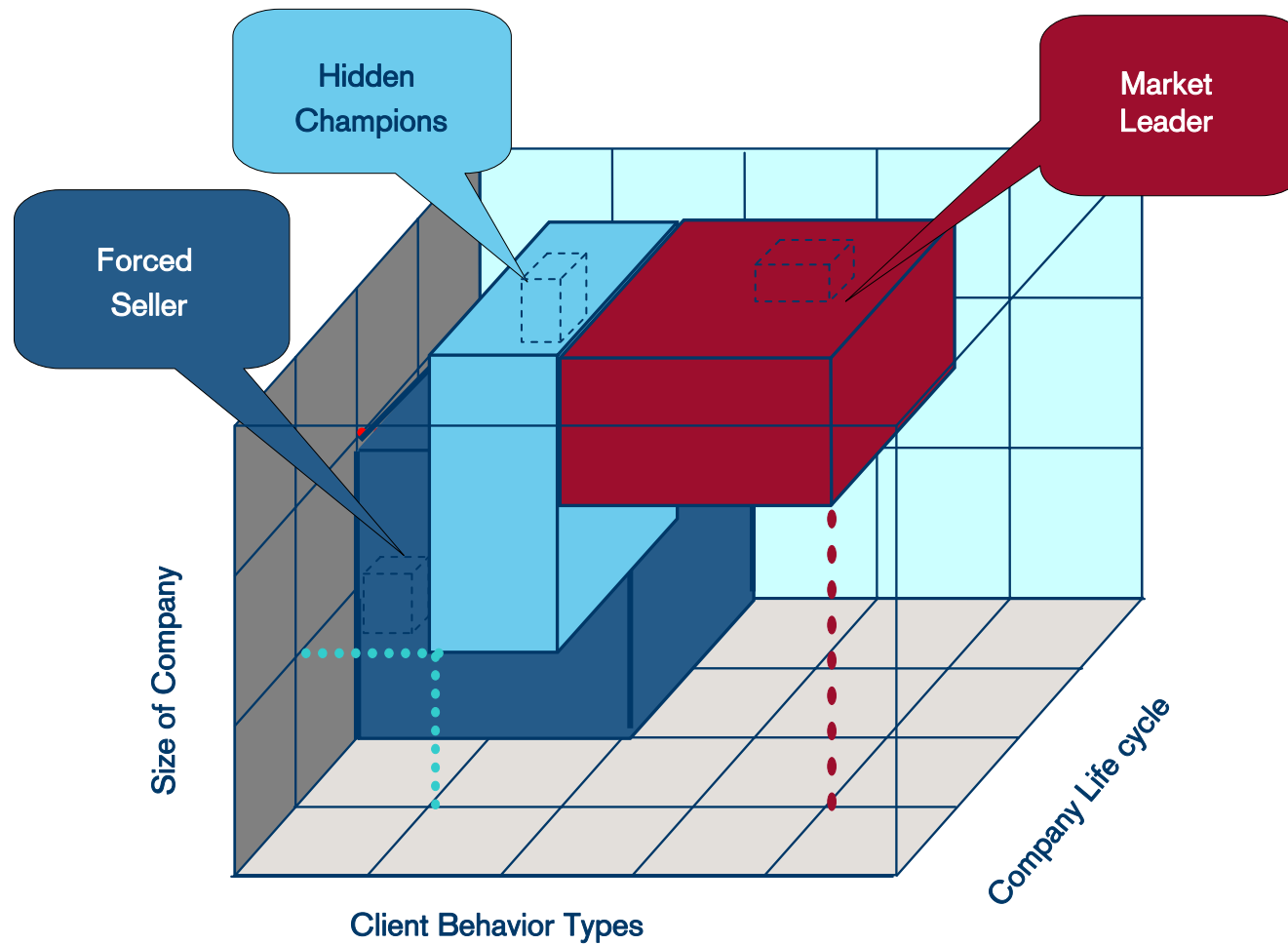
European Market for Business Transfers: Large potential

"One third of Europe's entrepreneurs will withdraw from business during the next ten years. It is estimated that, every year, this will affect up to 690'000 enterprises"

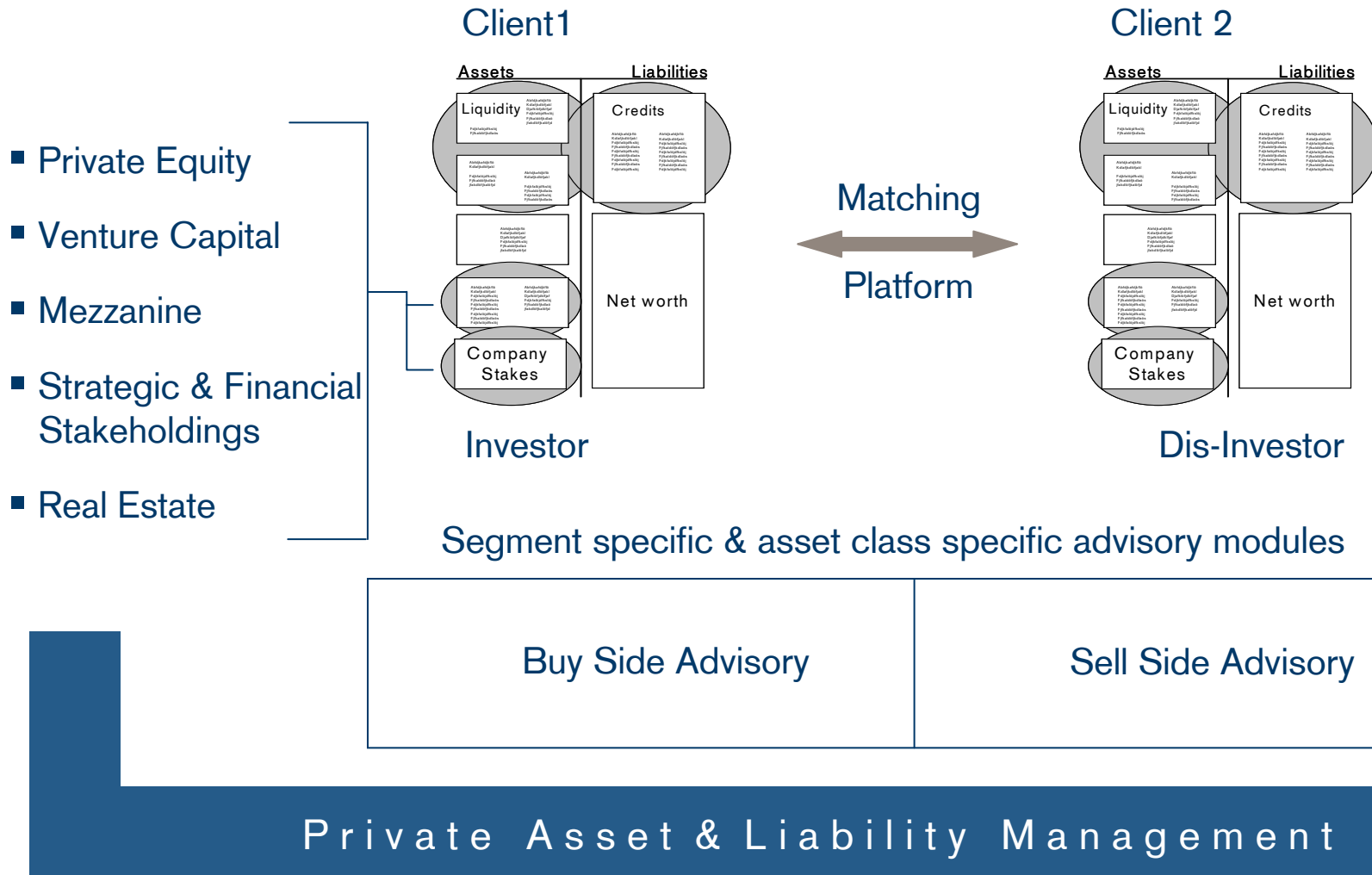
(European Commission, 2006, Report of the Expert Group)




Sub-segmentation used to target Entrepreneurs



Mid Market: An excellent advisory business opportunity





Some think
two generations.

We think
succession
planning.

Investment Banking • Private Banking • Asset Management

Thanks for your attention!
Happy to answer questions...!