

Merrill Lynch
Banking & Financial Services
Investor Conference

New York,
November 14, 2007

Paul Calello, CEO Investment Banking

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 third quarter report 2007.

Agenda

1.

Credit Suisse overview

2.

Investment Banking performance and market outlook

3.

Investment Banking strategic update

Credit Suisse: record nine-month performance but third quarter results affected by market environment

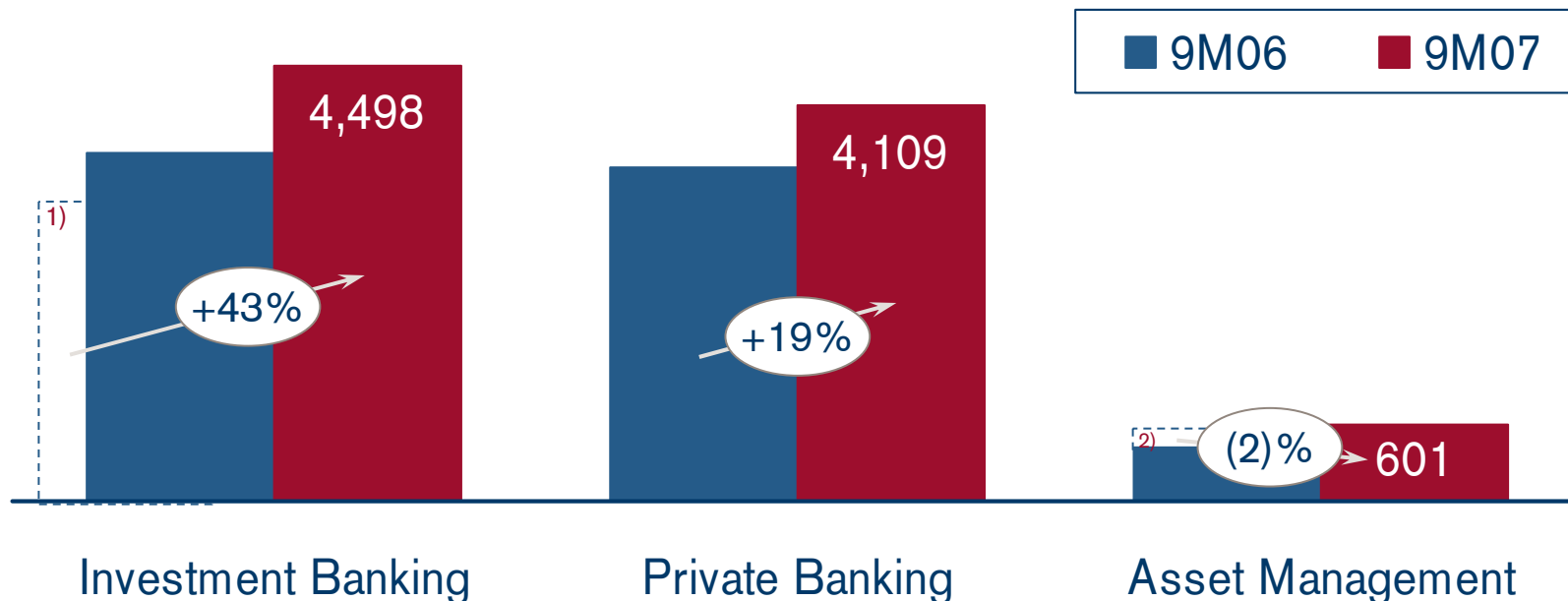
CHF m, except where indicated	3Q07	Change in % vs. 3Q06	9M07	Change in % vs. 9M06
Net revenues ¹⁾	6,020	(19)	28,392	13
Total operating expenses ¹⁾	4,733	(16)	19,410	9
Income from continuing operations before taxes ¹⁾	1,283	(30)	8,945	22
Net income	1,302	(31)	7,220	9
Diluted EPS from continuing operations in CHF	1.18	(9)	6.43	31
	3Q07	3Q06	9M07	9M06
Return on equity	12.4%	18.9%	22.5%	21.7%
Cost/income ratio ¹⁾	78.6%	75.9%	68.4%	71.1%

1) for Core Results, i.e. excluding results from minority interests without significant economic interest

Record nine-month results in Investment Banking and Private Banking

Pre-tax income

CHF m



Pre-tax income margin in %

Investment Banking	25.1	27.7	Private Banking	39.7	40.9	Asset Management	19.7	27.0
--------------------	------	------	-----------------	------	------	------------------	------	------

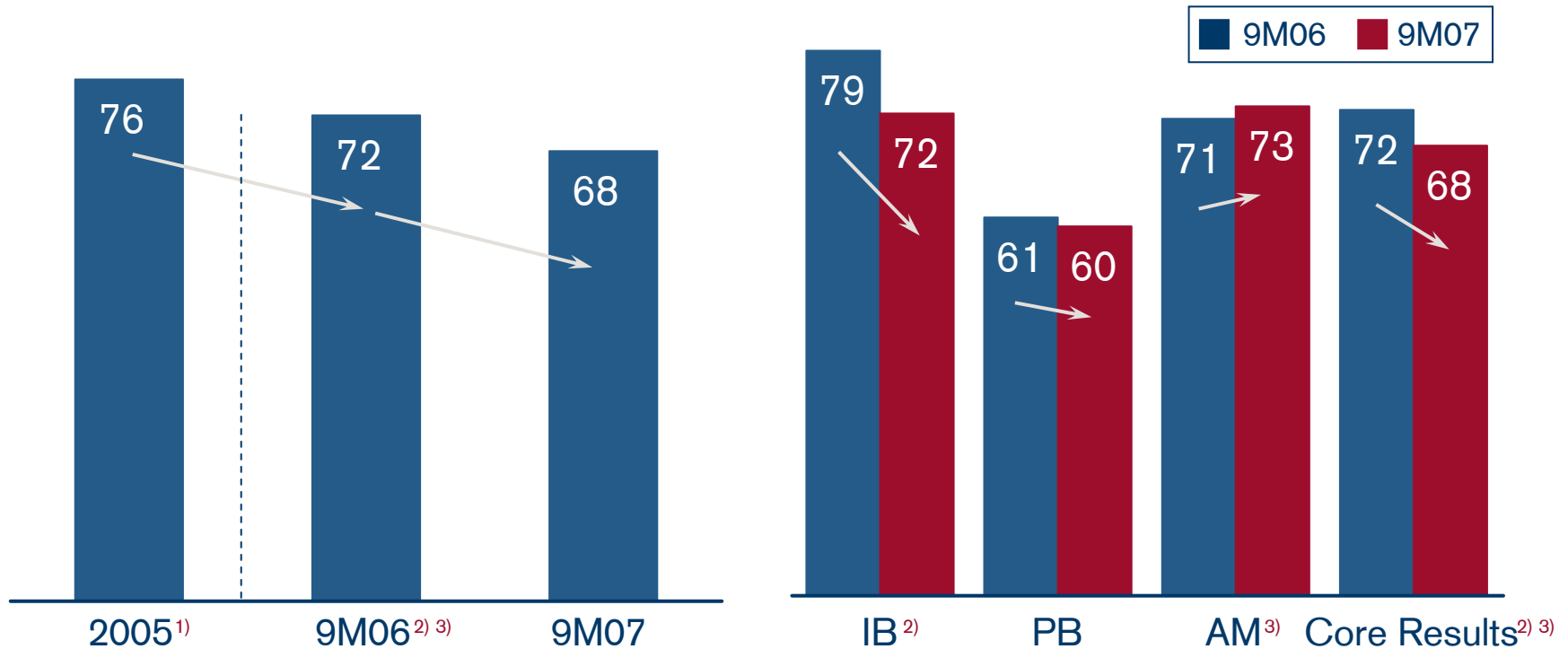
1) Excluding credits received from insurance settlements for litigation costs of CHF 474 m

2) Excluding business realignment costs of CHF 192 m

Continued efficiency trends in nine-month 2007

Cost/income ratio

%, based on Core Results

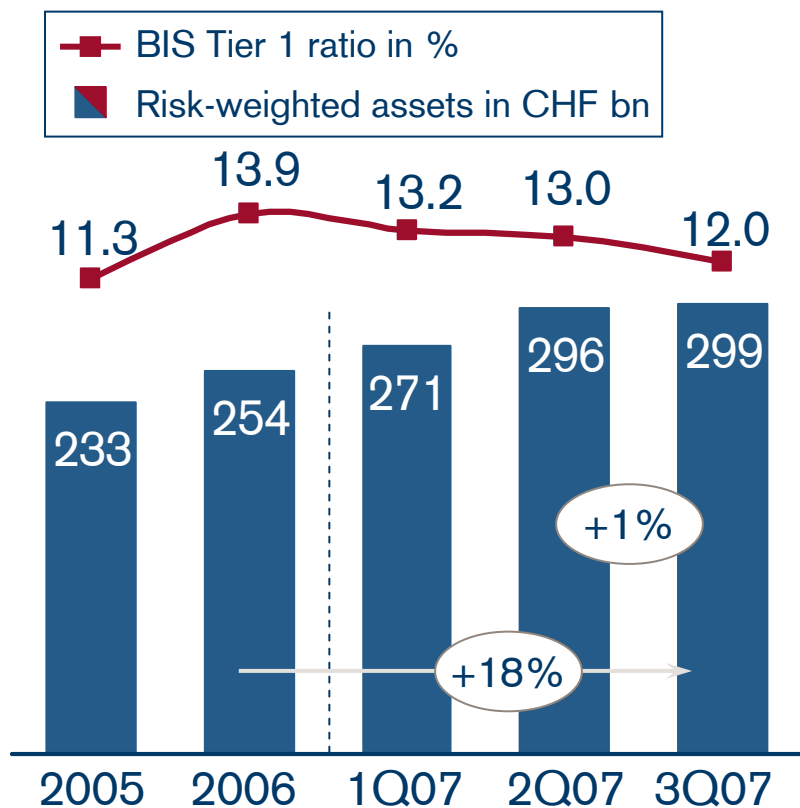


1) Excluding charge to increase the reserve for private litigation of CHF 960 m and charge of CHF 630 m for change in accounting for share-based compensation

2) 9M06 excluding credits received from insurance settlements for litigation costs of CHF 474 m

3) 9M06 excluding business realignment costs of CHF 192 m

Strong capital and liquidity



Comments

- Executed close to 50% of current CHF 8 bn program; expect completion during 2008
- Strong liquidity with good access to funding and large and stable customer deposit base
- Limited exposure to CP conduits and SIVs

Tier 1 capital in CHF bn

26.3	35.1	35.8	38.6	35.9
------	------	------	------	------

Agenda

1.

Credit Suisse overview

2.

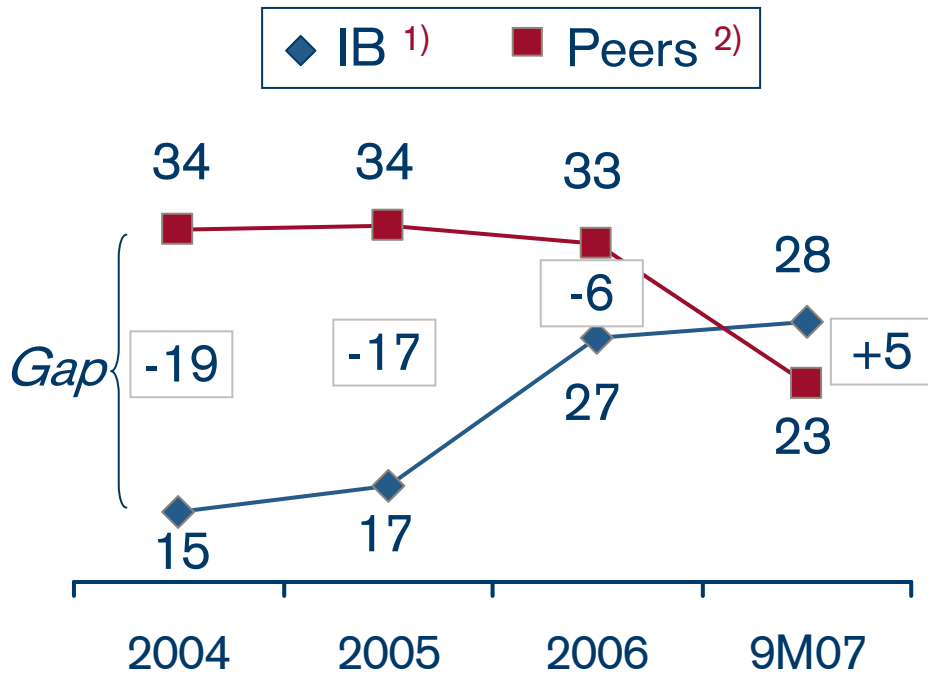
Investment Banking performance and market outlook

3.

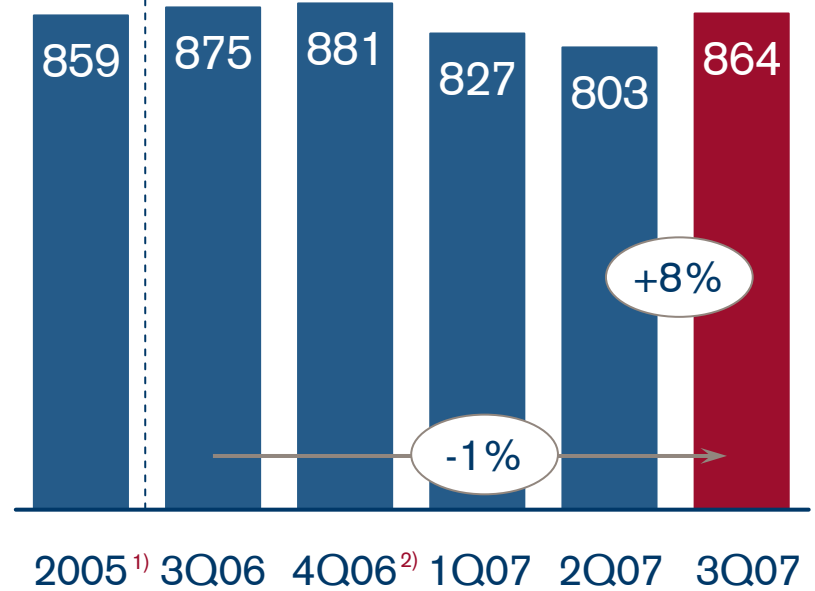
Investment Banking strategic update

Narrowing pre-tax margin gap in Investment Banking

Investment Banking pre-tax margin (%)



G&A expenses in CHF m



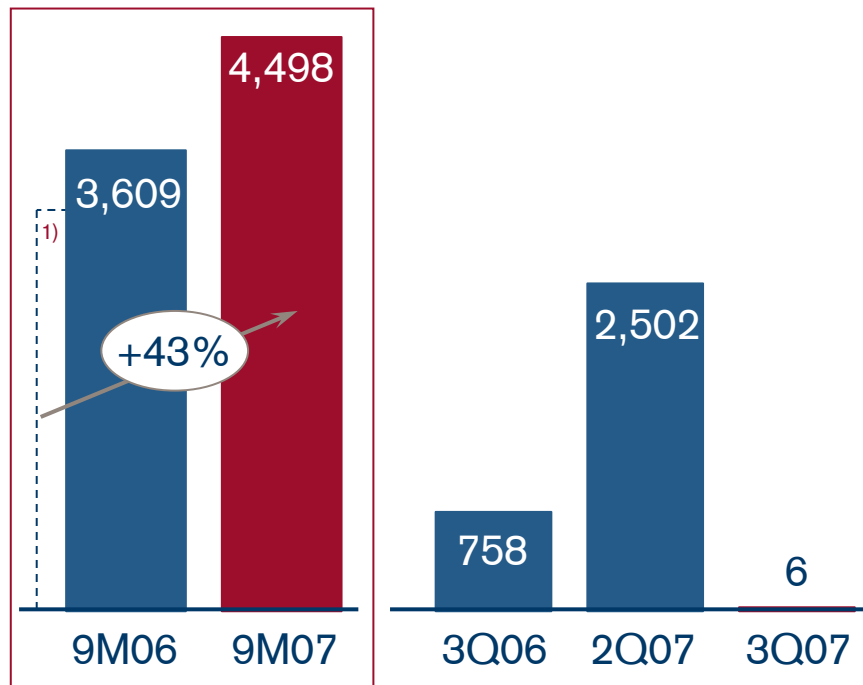
1) 2005 excludes charge to increase the reserve for certain private litigation of CHF 960m; 2006 excludes credits received from insurance settlements for litigation and related costs of CHF 508m
 2) LEH, MS, MER, C, JPM, UBS, DB

1) Quarterly average and excluding charge to increase the reserve for certain private litigation of CHF 960 m
 2) Excluding credits received from insurance settlements for litigation and related costs of CHF 34 m

Investment Banking breakeven in 3Q, but record nine-months

Pre-tax income

CHF m



Pre-tax income margin in %				
25.1	27.7	18.1	33.2	0.3

Comments on 3Q

- Results significantly affected by the market dislocation
- Valuation reduction on leveraged loan commitments of CHF 1.1 bn ²⁾
- Valuation reduction on structured products of CHF 1.1 bn ²⁾
- Losses in equity quantitative trading strategies in 3Q
- Record nine-month revenues and pre-tax income

1) Excluding CHF 474 m of credits received from insurance settlements for litigation and related costs

2) Net of fees and hedges

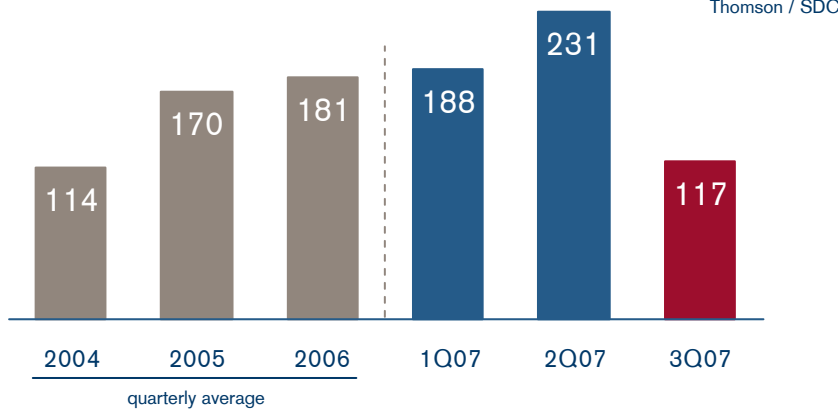
Market conditions and outlook

Residential mortgages

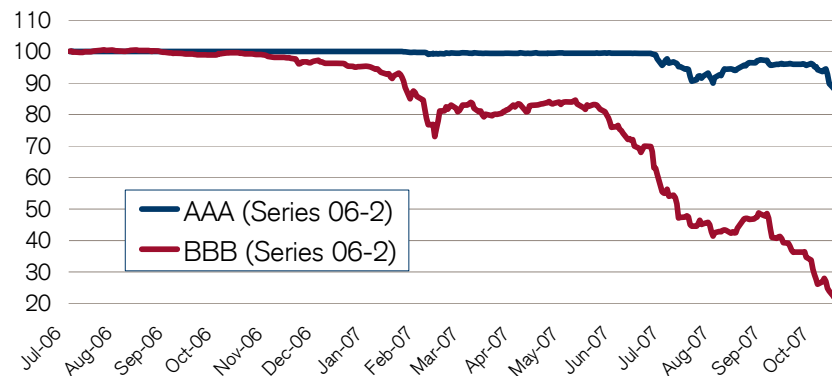
1/3

Global RMBS origination volumes (in USD bn)

Thomson / SDC



ABX Index



Outlook

- Mortgage credit problematic; no pick-up in origination and syndication in medium-term
- RMBS represented approx. 3% of Group revenues in 2006
- Credit Suisse has capacity to take advantage of trading opportunities
- US housing sector remains largest single asset class that will continue to require financing
- Longer-term opportunities in prime mortgage sector at more attractive margins

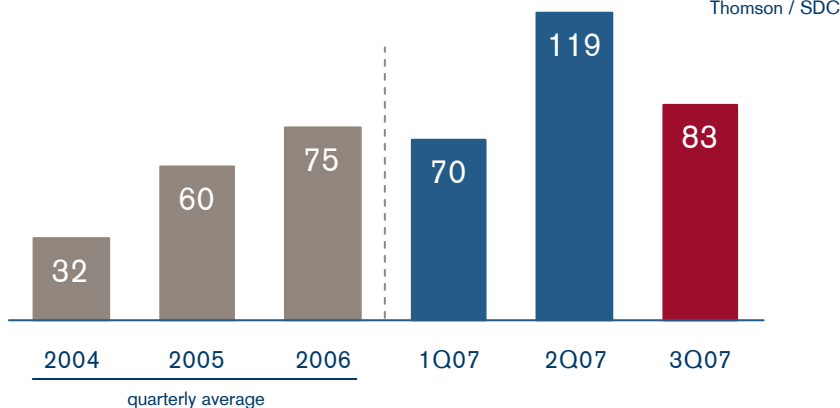
Market conditions and outlook

Commercial mortgages

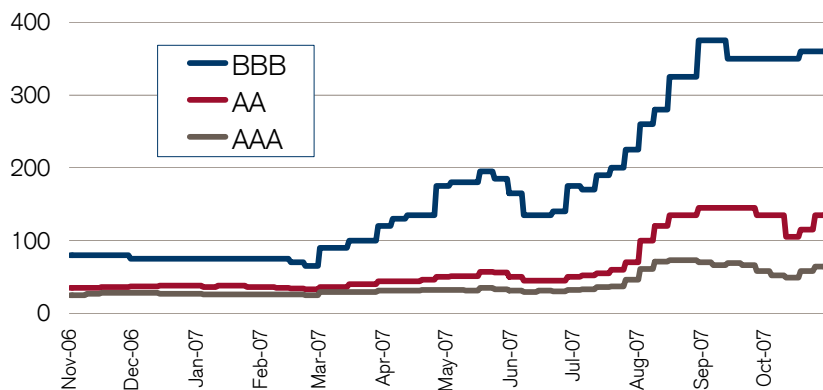
2/3

Global CMBS origination volumes (in USD bn)

Thomson / SDC



CMBS spread trends



Outlook

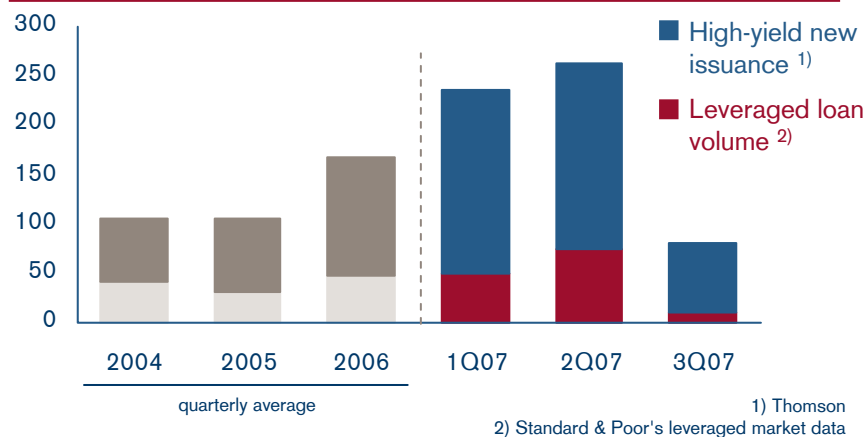
- Dramatic spread widening in third quarter 2007 and markets became frozen
- CMBS represented approx. 3% of Group revenues in 2006
- Credit fundamentals still strong with delinquencies at historic lows
- Outlook in US market subject to resilience of economy
- Fundamentals stronger in Europe, but activities at near standstill
- Smaller market in Asia but fundamentals remain healthy

Market conditions and outlook

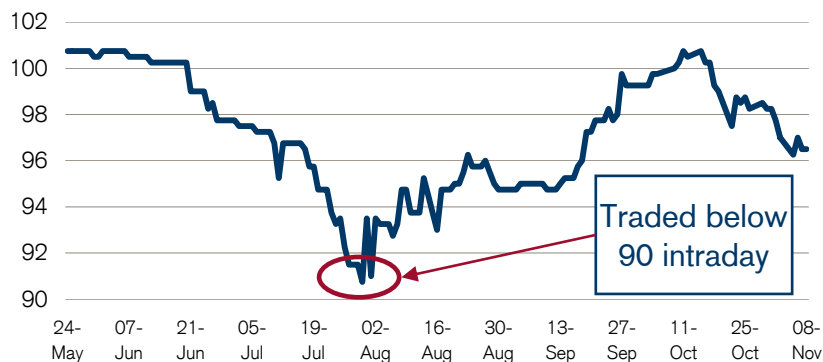
Leveraged finance

3/3

Leveraged finance new issuance (USD bn)



CDX Series 8 – high yield bond index



The CDX consists of 100 reference entities of high-yield bonds with an initial coupon of 2.75%

Outlook

- In the middle of rebalancing process between supply and demand
- Appetite from investors; deals in market begin to sell
- High-yield market is an intrinsic component of modern corporate finance
- Leveraged finance origination represented approx. 5% of Group revenues in 2006
- Shakeout provides excellent opportunity to enhance position as weaker competitors exit market

Agenda

1.

Credit Suisse overview

2.

Investment Banking performance and market outlook

3.

Investment Banking strategic update

Current market conditions validate IB strategy

Client Focus

Driving Growth

Efficiency and Expense Management

Managing Capital and Risk

Investing in Our Brand, Reputation
and People

- Benefited from integrated bank model
- Implement cross-securities client coverage model
- Stand by our clients and gain from flight to quality

Current market conditions validate IB strategy

Client Focus

Driving Growth

Efficiency and Expense Management

Managing Capital and Risk

Investing in Our Brand, Reputation
and People

- Invest in businesses with competitive gaps
- Capitalize on leading emerging markets business
- Expand into new products and geographies

Current market conditions validate IB strategy

Client Focus

Driving Growth

Efficiency and Expense Management

Managing Capital and Risk

Investing in Our Brand, Reputation
and People

- Continue to drive cost efficiencies
- Broaden focus to brokerage, clearing and exchange fees
- Cost discipline as a cultural change

Current market conditions validate IB strategy

Client Focus

Driving Growth

Efficiency and Expense Management

Managing Capital and Risk

Investing in Our Brand, Reputation
and People

- Rebalance portfolio with lower correlation businesses
- Actively manage significant risks
- Systematic, disciplined approach to deploying capital

Current market conditions validate IB strategy

Client Focus

Driving Growth

Efficiency and Expense Management

Managing Capital and Risk

Investing in Our Brand, Reputation
and People

- Attract and retain top quality talent
- Remain an employer of choice
- Capitalize on world-class brand

CREDIT SUISSE

