



Credit Suisse

Private Banking update

UBS Swiss Equities Conference

Walter Berchtold, CEO Private Banking
Zurich, January 17th, 2008

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.

Topics for today

Credit Suisse and Private Banking at 3Q07

Strategy for Private Banking

International Growth

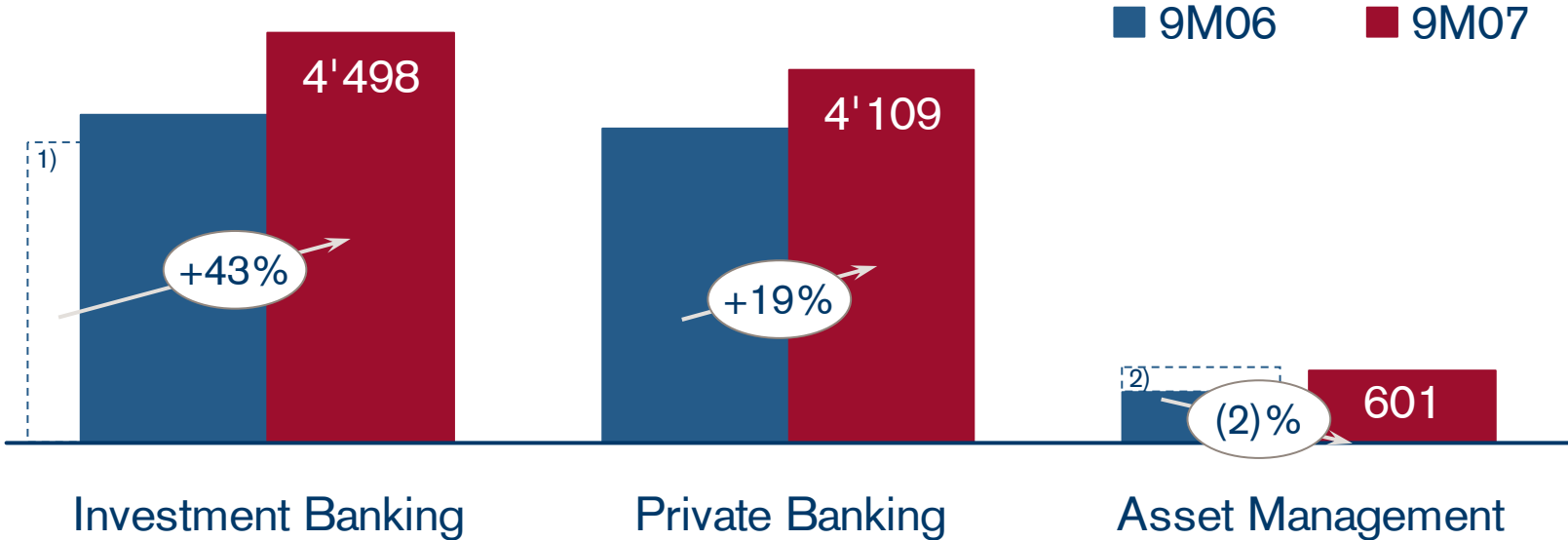
Client Value

The Integrated Bank

Financial Targets

Record nine-month results in Private Banking and Investment Banking

Pre-tax income in CHF



Pre-tax income margin in %			
25.1	27.7	39.7	40.9
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

Private Banking: Facts and Figures as of Sept 30th, 2007



- 2.45 million clients¹⁾
- 22,800 employees
- CHF 992 bn AuM
- CHF 173 bn net loans
- More than 160 Wealth Management locations worldwide
- 216 Corporate and Retail Banking branches in Switzerland

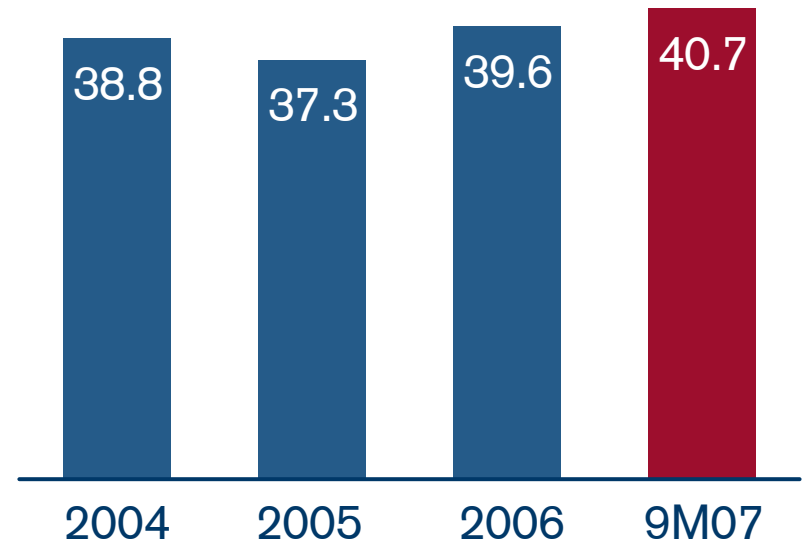
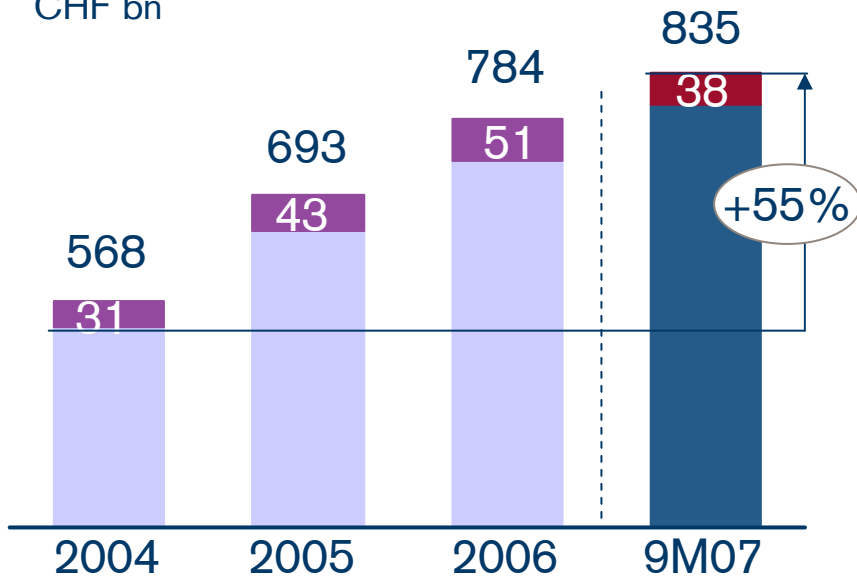
Continued strength in Wealth Management in 9M07

Net new asset growth on AuM in %

6% 8% 7% 6.5%

Pre-tax income margin in %

CHF bn



■ Net new assets (NNA)

■ Assets under management (AuM)

Current markets: Where do we stand ?

- Long-term growth prospects for wealth managers remain intact ...
 - Rise of emerging markets
 - Generational transfers of wealth
 - Private investment banking

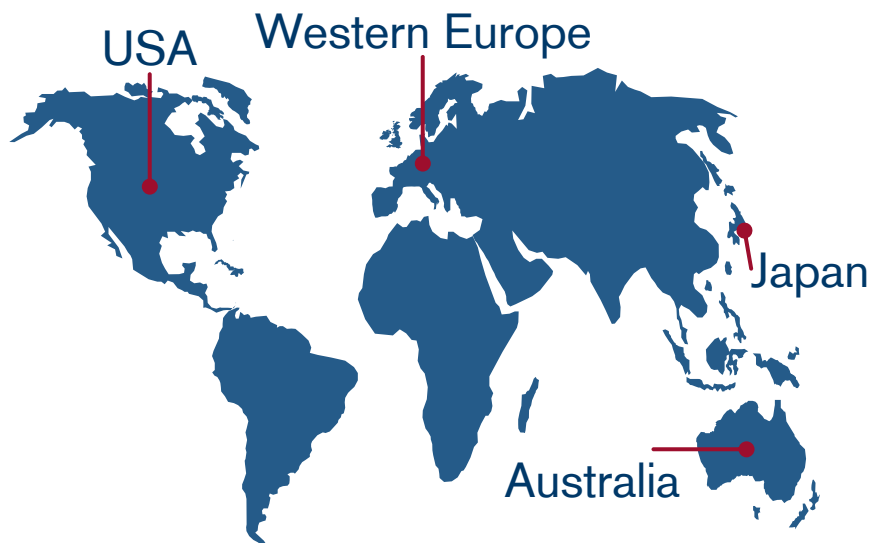
- ... and Credit Suisse well positioned to face challenges and to outperform its competitors
 - Global presence
 - Strong balance sheet
 - Unique One Bank approach

We have been following a consistent strategy over the last years



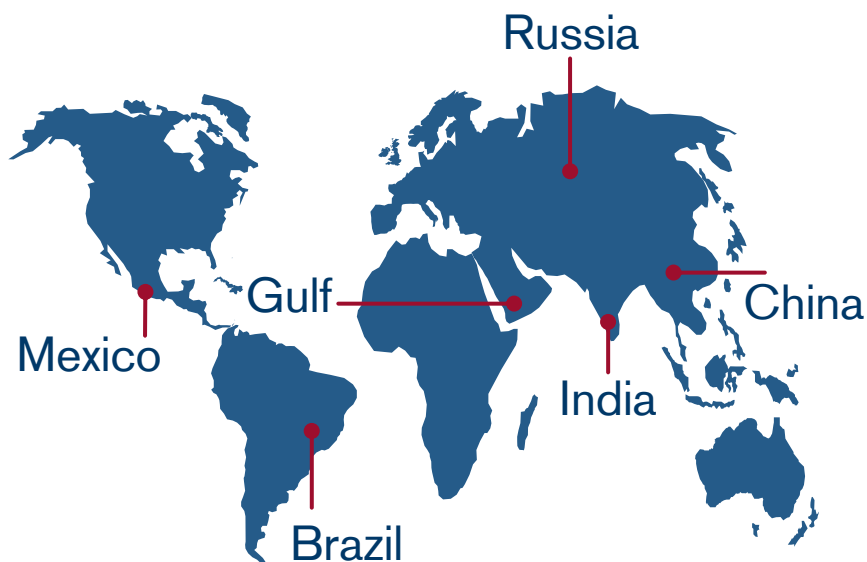
Credit Suisse is well positioned to excel in the current market conditions

We target continued strong growth in mature markets ...



- Western Europe: Accelerated growth
- USA: Turnaround started
- Japan: Preparing onshore presence
- Australia: Launched onshore

... as well as further increased presence in key emerging markets



- Brazil: Expanded presence (Hedging Griffo)
- Mexico: Preparing onshore presence
- Russia: Continued investment
- Gulf: Leverage One Bank locally
- India: Implementing onshore operations
- China: Established onshore presence

PB EMEA: Key figures and achievements

Key Figures	9M 2007	Key Achievements 2007
▪ AuM (CHF bn)	297	▪ Opened Rep Offices in Ukraine and Kazakhstan; investment advisory in Israel; onshore operations in Austria ▪ Strengthened corporate advisory and mid cap services ▪ Segment initiatives for top executives ▪ Improved UHNWI coverage ▪ Increased gross margin
▪ NNA growth ¹⁾	8%	
▪ Net revenues growth ²⁾	21%	
▪ Relationship managers	1,163	
▪ Net new RMs	9%	
▪ Gross margin (bps) ¹⁾	125	

Way Forward

- Focus on further development of core markets: Germany, Italy, Spain, France and UK
- Continued investment into Moscow platform
- Implementation of onshore operations in India
- Further develop the Gulf region in a One Bank approach
- Broaden financing offering in Western Europe

PB Americas: Key figures and achievements

Key Figures	9M 2007	Key Achievements 2007
■ AuM (CHF bn)	116	<ul style="list-style-type: none">■ Started turnaround of US business<ul style="list-style-type: none">- Expanded product suite: loans, hedge funds, private equity, structured products- Opened offices in Greenwich (CT), Philadelphia (PA) and Northbrook, IL■ Expanded presence in LatAm<ul style="list-style-type: none">- Acquisition of Hedging Griffio- Opening of Panama office
■ NNA growth ¹⁾	6%	
■ Net revenues growth ²⁾	14%	
■ Relationship managers	422	
■ Net new RMs	2%	
■ Gross margin (bps) ¹⁾	61	

Way Forward

- Build comprehensive wealth management in the US
 - Further build product platform
 - Roll-out advisory process, reporting and workplace tools in 2008
- Further grow Latin America
 - Enter growing onshore markets of Mexico and Brazil
 - Exploit synergies between PB and IB

PB Asia-Pacific: Key figures and achievements

Key Figures

9M 2007

Key Achievements 2007

▪ AuM (CHF bn)	64
▪ NNA growth ¹⁾	9%
▪ Net revenues growth ²⁾	41%
▪ Relationship managers	303
▪ Net new RMs	32%
▪ Gross margin (bps) ¹⁾	108

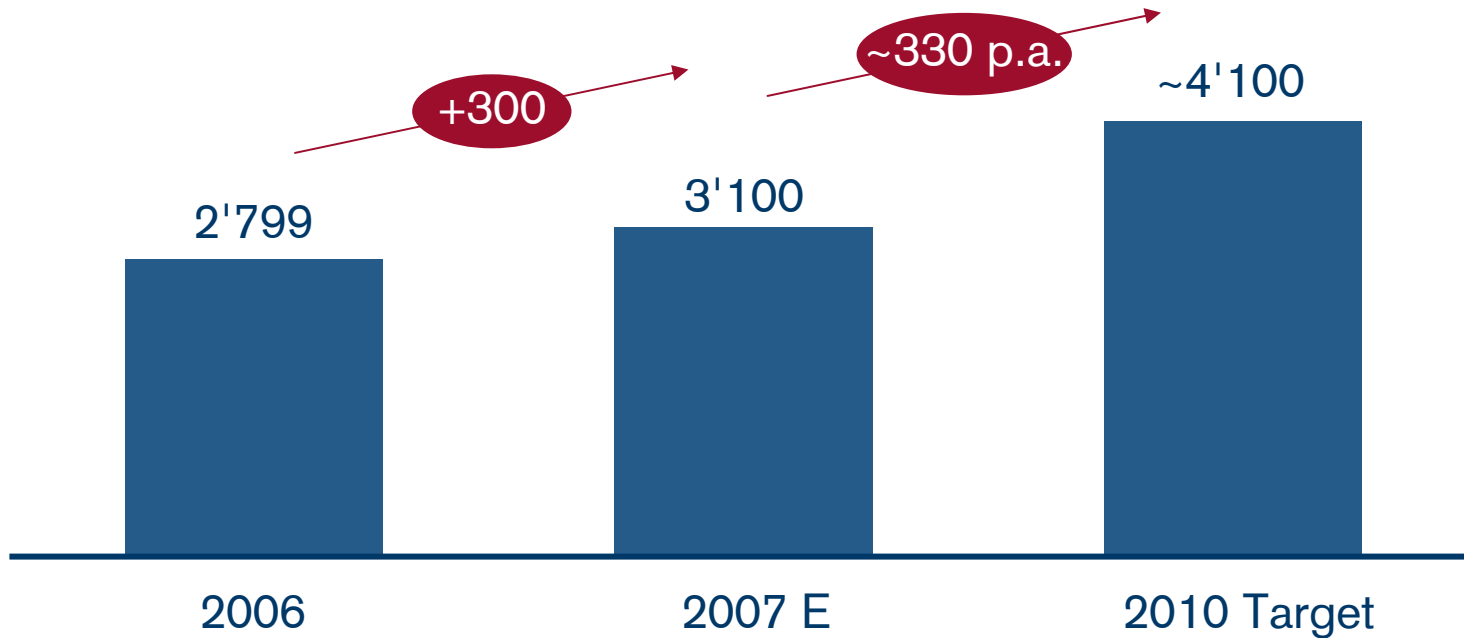
- Strengthened management team
- Opened branch in Shanghai
- Established onshore presence in Australia
- Continued product innovation

Way Forward

- Further invest in Singapore and Hong Kong hubs, e.g. product and solution capabilities, operations platform
- Realize value from newly established onshore presences (Australia, Indonesia, China)
- Establish onshore presence in Japan (in 2008)
- Leverage One Bank approach

Key for growth in all regions: Hiring top relationship managers

Number of relationship managers in Wealth Management



Our hiring philosophy

Prudent economics

- Clear business case for each hired RM (NNA, revenues)
- Average break-even for RMs 18-24 months
- Focus on pay for performance; limited upfront bonus



Cultural fit

- Entrepreneurial spirit
- Share our view on how we serve clients
- Broad solution and product expertise

Client Value: We have successfully implemented structured advisory ...



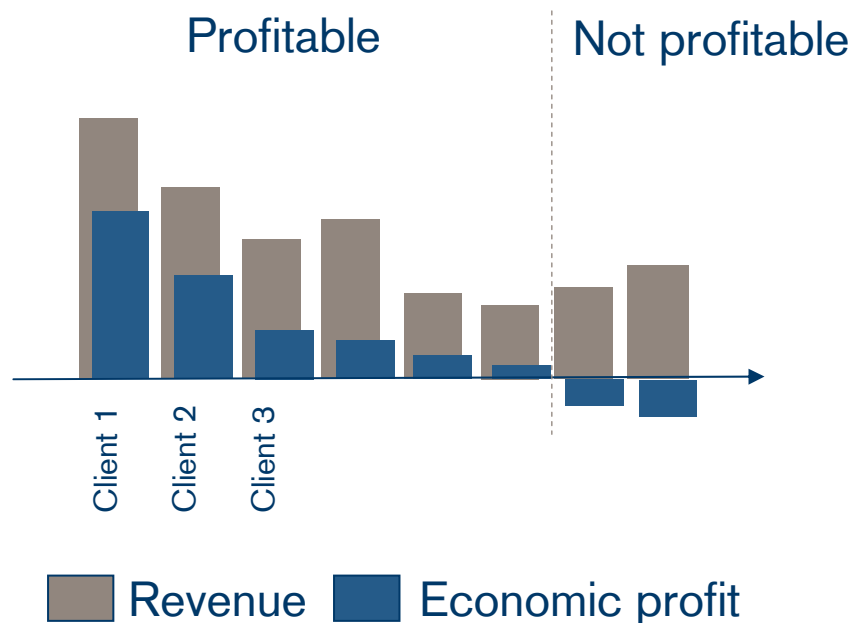
Key features

- One process globally; roll-out to be completed by year-end 2008
- Continued investment since 2000
- Full picture: clients' assets, liabilities and needs
- State-of-the-art tool support
- Leveraging know-how of the integrated bank

Benefits

- Higher client satisfaction
- Increased sales and gross margins
- Changing mind-sets and the way we work
- Systematic client segmentation

... and we are rolling out detailed client profitability analysis ...

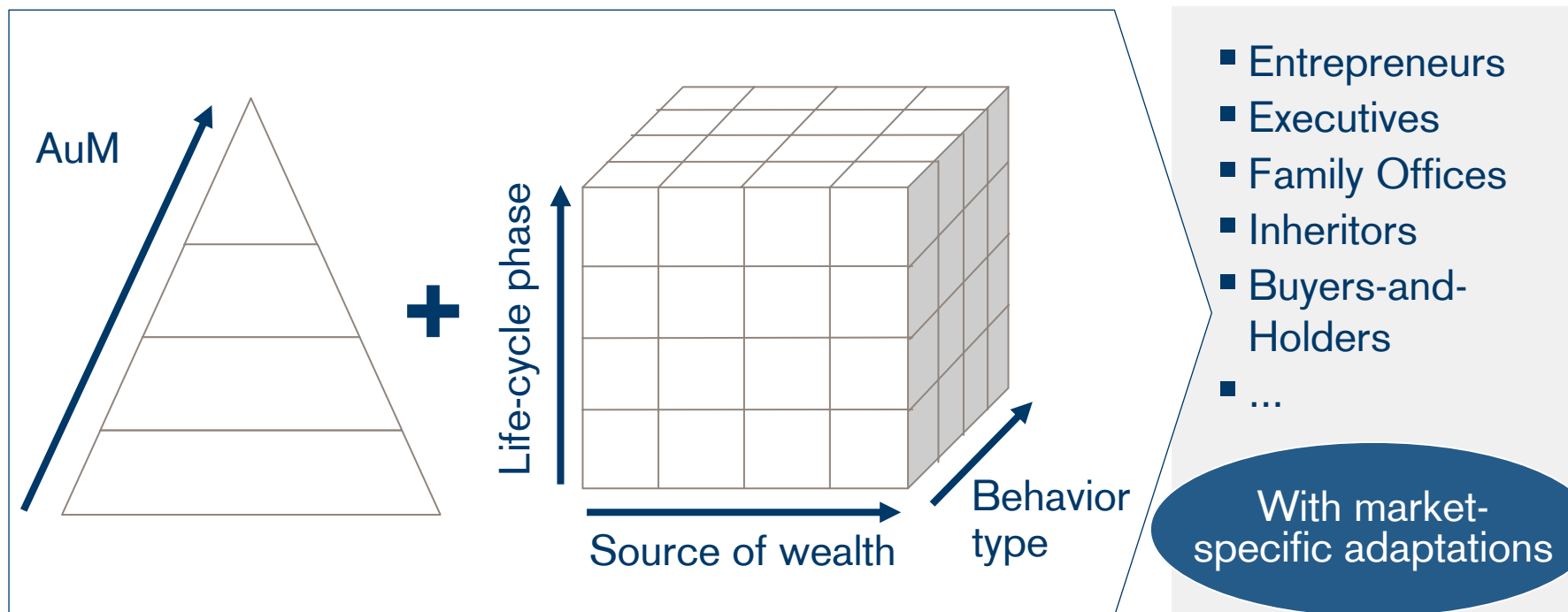


- Full transparency of economic profit at client level
- Shifts perception of client portfolio
- Enables relationship managers to take entrepreneurial decisions

... thus providing a sound basis for systematic client segmentation

Needs clustering

Client segments
(Examples)



Managed Assets as key initiative

Benefits for...

Client

- Broad risk diversification
 - Large variety of innovative solutions
 - Professional investment management
 - Tax optimization
-

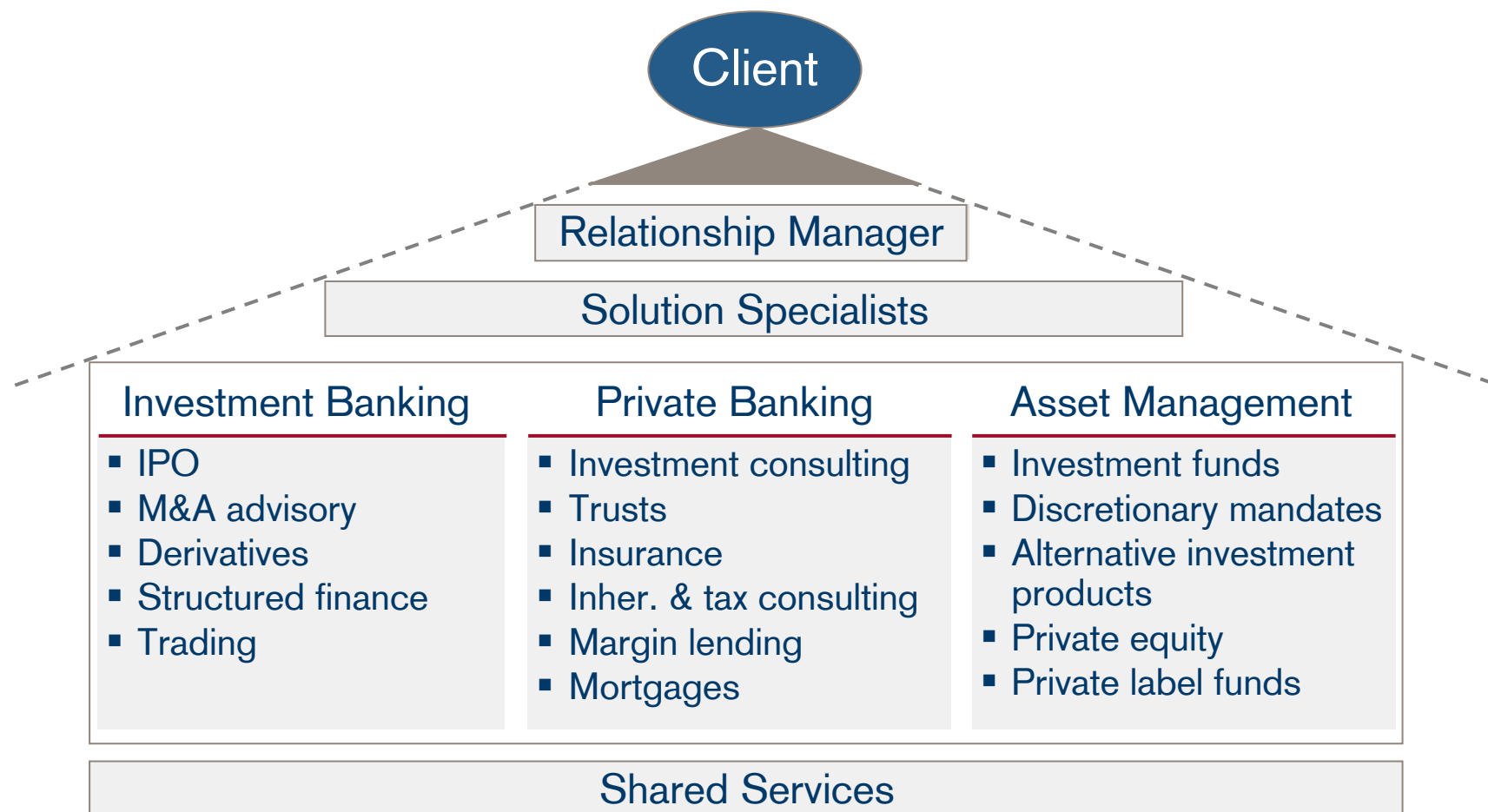
Relationship Manager

- Broad range of components for tailor made solutions
 - More time for advice and relationship building
 - Improved efficiency
-

Bank

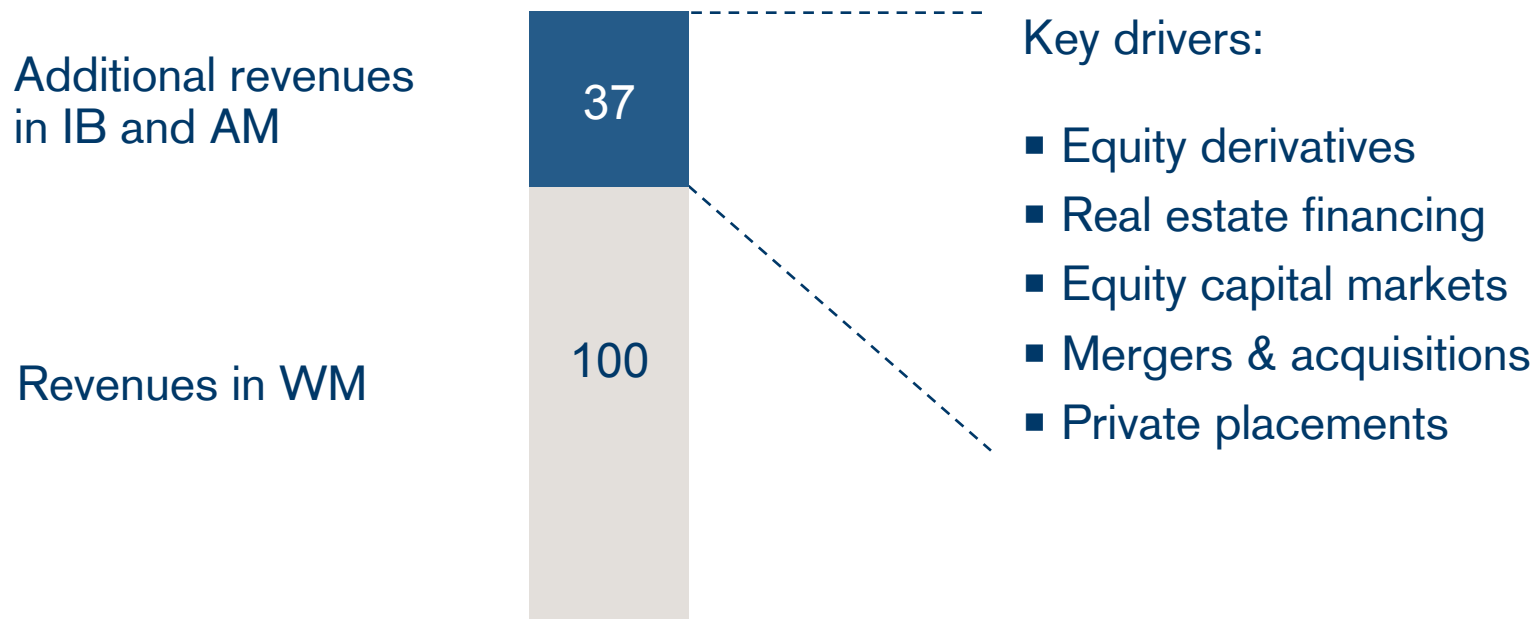
- Reduced revenue volatility
- Higher margins through higher value added
- Increased revenues for IB and AM

UHNWI: Unique value proposition through integrated coverage and solution delivery ...

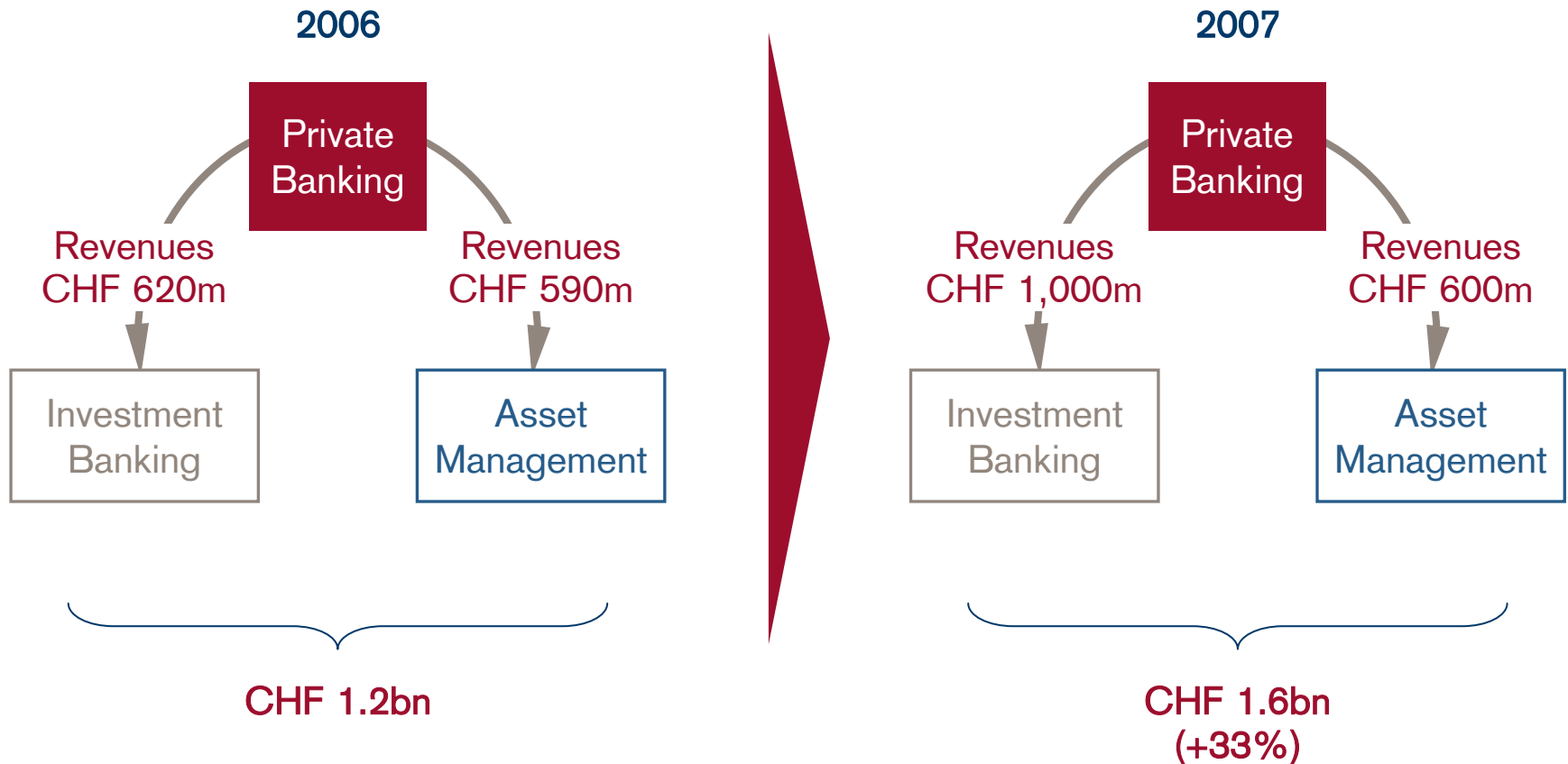


... significantly enhances UHNWI revenues and margins

Total revenues with UHNWI clients¹⁾, indexed, 2007

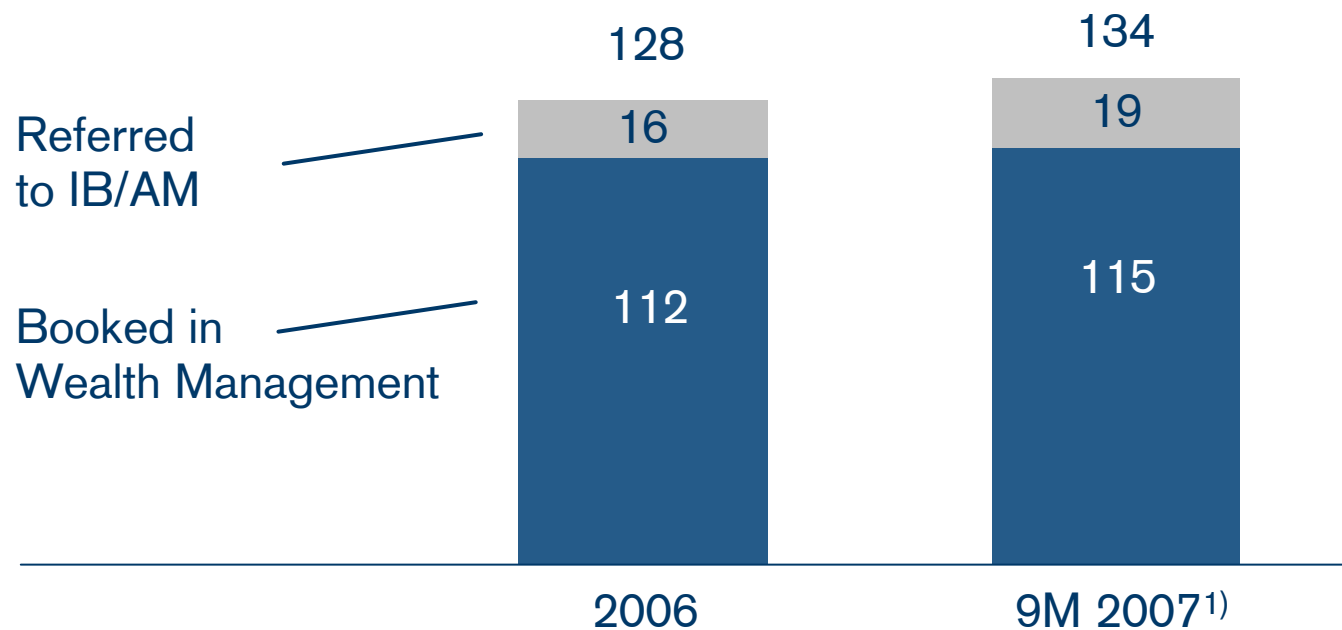


Overall, significantly increased One Bank revenues for other segments ...



... which strengthen overall gross margins

Gross margin with Wealth Management clients (in bps)



1) Annualized

Our targets: Delivering strong results, while investing continuously and significantly for growth

Growth investments of CHF 300m+ p.a. ...

- International platforms
- Top relationship managers

... supported by revenue growth initiatives ...

- Innovative client value proposition
- Managed Assets

... and stringent cost management in existing business

- Centers of Excellence
- Operational Excellence

Medium term-targets

Pre-tax income margin
> 40%

Net new assets growth
> 6% (WM only)

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Questions & Answers