

Credit Suisse European Financials West Coast Conference

CS Private Banking Strategy

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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, 2009 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 annual report 2009 and first quarter report 2010.

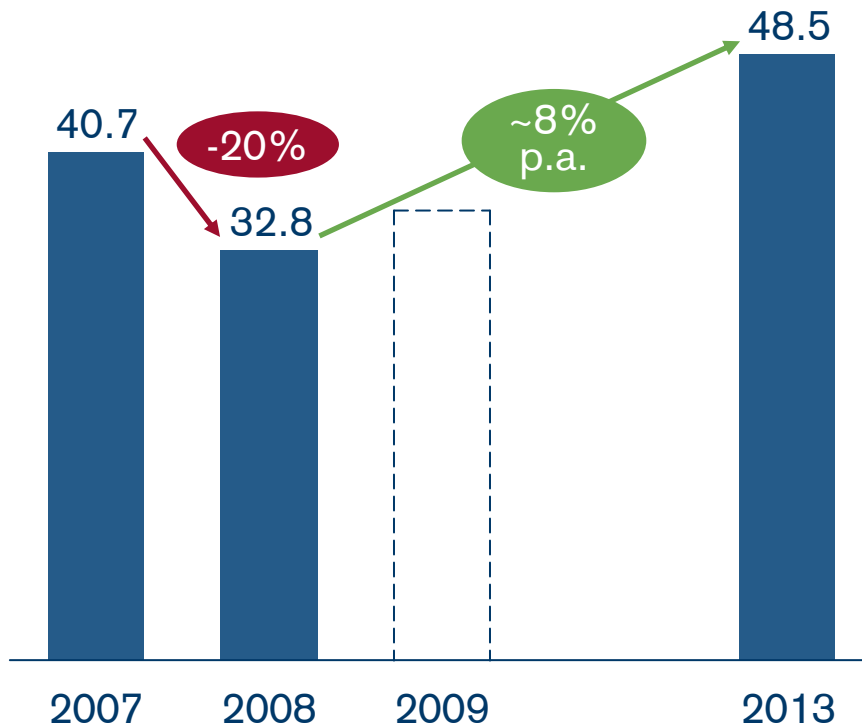
Credit Suisse's private banking business: The investment case

- Leading business model in attractive growth market
- Scalable platform and strong operating leverage
- Beneficiary of industry and regulatory trends

Wealth management industry hit by crisis, but with attractive long-term prospects

Long-term industry outlook

UHNWI & HNWI wealth (USD tr)¹⁾



■ Growth is driven by long-term secular trends

- Financial market recovery
- GDP and wealth concentration
- "Private Investment Banking" needs
- Emerging markets growth
- Generational transfer of wealth

■ Competitive landscape is transforming

- Shift in regional wealth distribution
- Many players weakened by crisis
- Winners benefit from flight to quality
- Multishore business model emerging
- Scale and ability to invest increasingly important

¹⁾ Source: Merrill Lynch/Capgemini World Wealth Report 2009; HNWI: investable assets over USD 1 mn; growth includes both market performance and new wealth generation

Private Banking met the challenges of the crisis well prepared

Industry challenges from the crisis

- **Client confidence**
 - Virtually all asset classes with losses
 - Lack of support and guidance from banks/advisors
 - Emergence of "new" risks: counterparty, liquidity, fraud
- **Productivity**
 - Revenues down with AuM
 - Flight into cash and low-margin products
 - Deleveraging of portfolios
- **Regulation**
 - Cross-border business under pressure
 - Focus on investor protection

Credit Suisse was well prepared

- **Strong focus on clients**
 - Industry-leading advisory process
 - Segment-specific coverage and solutions ("close to clients")
 - Integrated bank as key differentiator
- **Continuous productivity management**
 - Strong cost management (incl. OE, CoE¹⁾)
 - Sophisticated price and margin management
 - Prudent credit risk management
 - New revenue streams from integrated bank
- **Anticipated regulatory developments**
 - Leading cross-border framework
 - Continued onshore build-out
 - Initiatives around risk in advised services

Credit Suisse now benefits from strong position

Strong capital base and cash flow

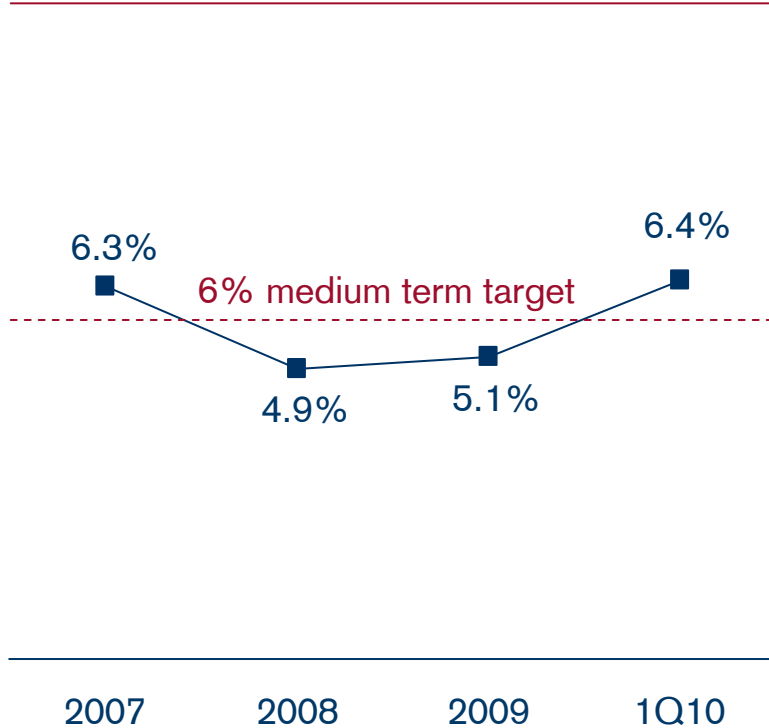
Integrated model

Reduced volatility and risk

Employer of choice

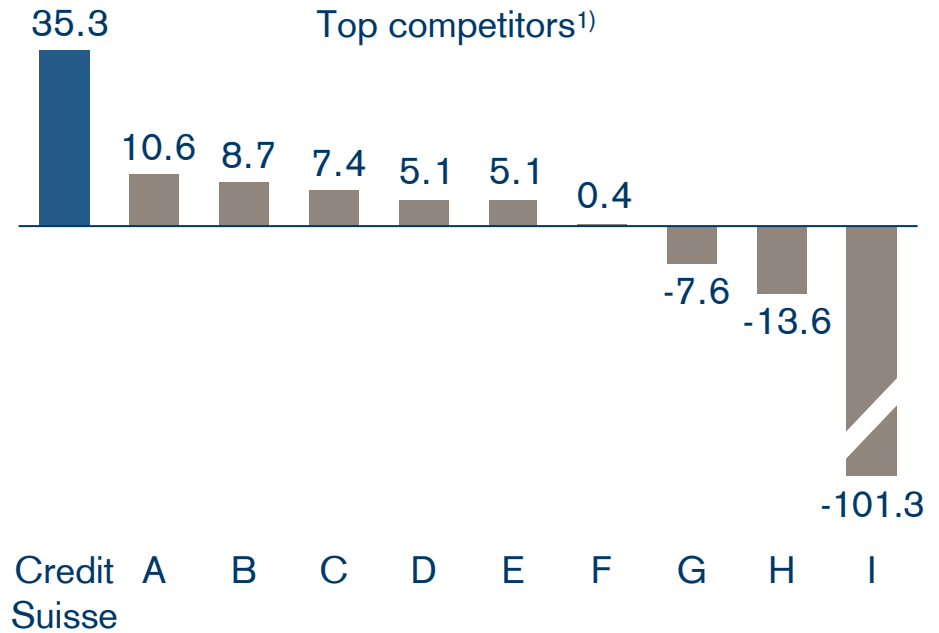
Continued strong NNA even in challenging environment

WMC NNA growth



WMC NNA 2009

(in CHF bn)



1) Largest private banks and wealth managers globally, excluding those not reporting NNA

Consistent strategy – accelerated implementation

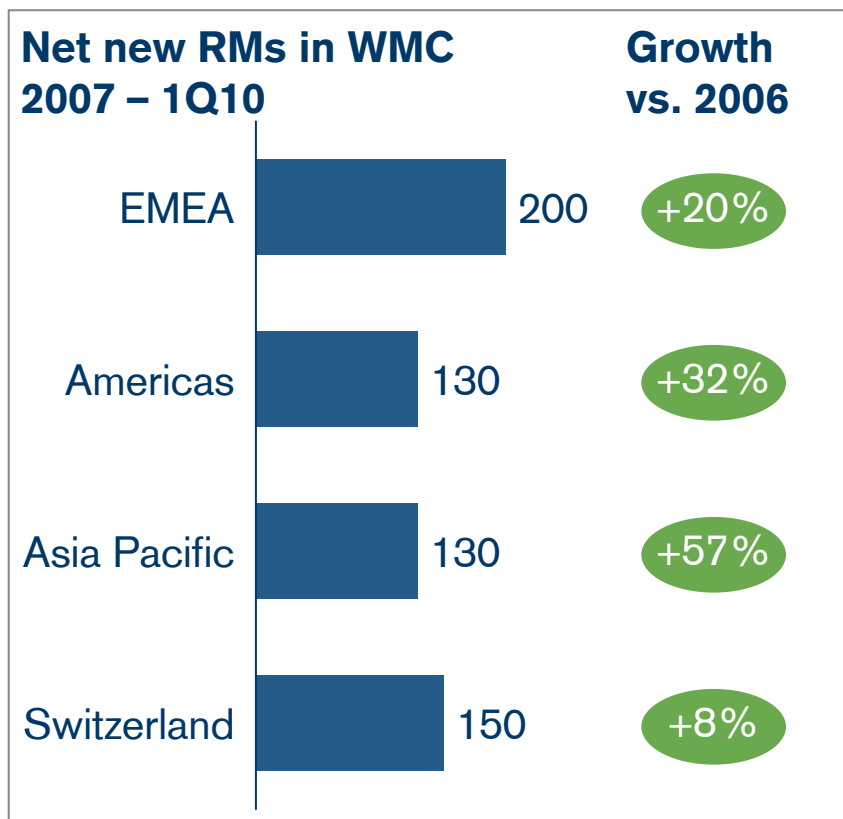
Long-term strategy



Accelerated implementation during last 24 months

- Client-centric coverage
- Market-aligned innovative solutions
- Additional efficiency measures
- Counter-cyclical growth investments
- Focused upgrade of people portfolio

Significant investments in international expansion



- **Strong international presence**

- Added 22 locations in 16 markets since 2007
- Now 23 booking centers and 120 locations outside Switzerland

- **Counter-cyclical investments through the market downturn**

- Opened Japan, Mexico, and Poland
- Continued platform upgrades in all regions

Comprehensive cross-border model in place

... based on sound value proposition and approach

Reasons why clients book cross-border

Global market access

Superior product and service offering

Geographical risk diversification

Multi-domiciled/multi-shore clients

Client privacy

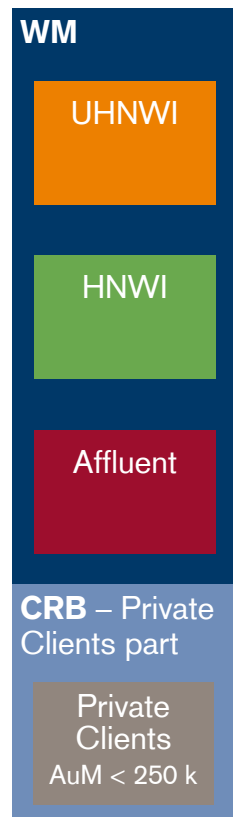
Industry-leading compliance framework

Segment-specific client coverage & value proposition: Recap of realignment in Switzerland

Coverage
until July '09

Key elements of realignment

Coverage
as of Aug '09



Increased client segment focus of our RMs on HNWI or Affluent

- Increased RM portfolio focus in previously heterogeneous client portfolios
- Enhanced effectiveness of our client servicing

Enhanced delivery of superior value to our clients

- Superior value proposition to Affluent and HNWI clients with maximized competence
- Sharpened value proposition for premium Private Clients, leveraging Affluent clients set-up (premium Private Clients & Affluent clients with very similar needs)

Improved our branch network in terms of client proximity and focus

- Dedicated branches focusing on serving HNWI clients
- Affluent clients being served with higher geographic proximity (fully leveraging our network of around 200 branches)

Increased leadership focus & broader opportunities for our frontline employees

- Stronger focus on people management and supervision
- Enhanced career models and opportunity to specialize on highly demanding clients

Increased our organizational focus

- Strengthened and focused our advisory & sales capabilities
- Realigned organizational set-up around target client segments



Note: AuM threshold in CHF

Unique client value proposition

Comprehensive advice

- Needs-based advice around asset allocation and ALM
- Globally consistent, award-winning Advisory Process

Needs-based solutions

- Customized investment and financing strategies
- Managed open architecture

Integrated bank

- Best-in-class capabilities around the globe
- Seamless collaboration for the benefit of the client

Global reach

- Presence in all major countries
- Comprehensive offerings and booking capabilities in all regions

Focused coverage

- Along domicile, wealth band, and investment behavior
- Expert teams for specific advisory and product needs

WM heritage & focus

- A global leader in WM, and WM as core business of the bank
- A tradition of long-term partnerships with our clients

**Credit Suisse is unique in delivering all elements
Excellent basis to grow business with strong margins**

Favorable competitive perception

Selected awards



- Euromoney Private Banking survey 2010
 - Best Private Banking Services Overall (globally first time)
 - #1 in Switzerland, Singapore, Russia, Indonesia, Guernsey and Western Europe



- Elite Report/Fuchsbriefe Report 2010
 - Magna cum laude for CS Germany and CS Switzerland
 - #1 in all-time best list for CS Germany



- Asset Triple A Investment Awards 2009
 - Best Private Bank in Asia
 - Best Private Bank in Singapore



- Euromoney Awards for Excellence 2009
 - Best Wealth Management House (first time)



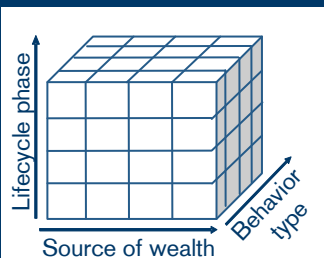
- Global Finance 2009
 - Best Bank in Switzerland

Continue to roll out Client Centricity initiatives globally



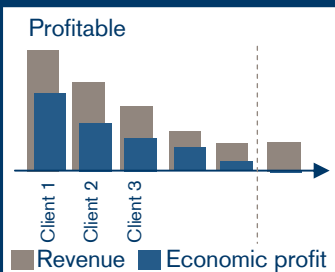
Advisory approach

- Further enhanced advisory concepts (investment risk advisory, portfolio structuring models)
- Implemented effective advisory and sales support processes around the globe



Segment-specific client coverage & value propositions

- Further developed coverage models (Affluents, entrepreneurs, UHNWI)
- Launched segment-specific product innovations (e.g., new mandates, exclusive UHNWI investments)

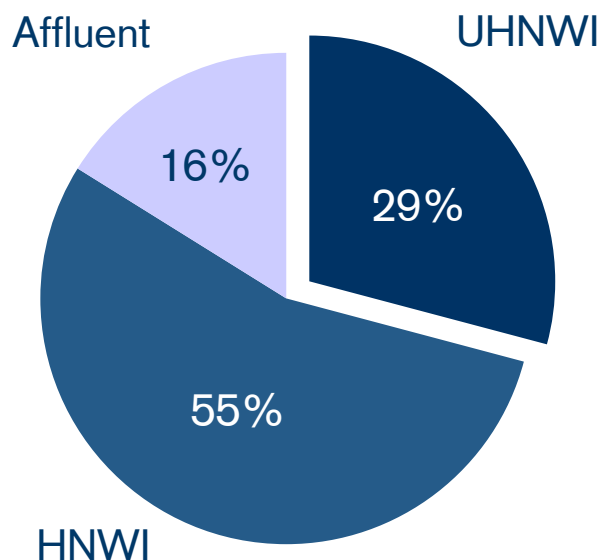


Client profitability management

- Rolled out client value management tools
- Integrated Client Centricity into scorecards (client satisfaction, portfolio quality)

Segment-specific client coverage & value proposition: Example UHNWI

WMC AuM by segment YE 2009
(Total: CHF 803 bn)



Key elements of UHNWI approach

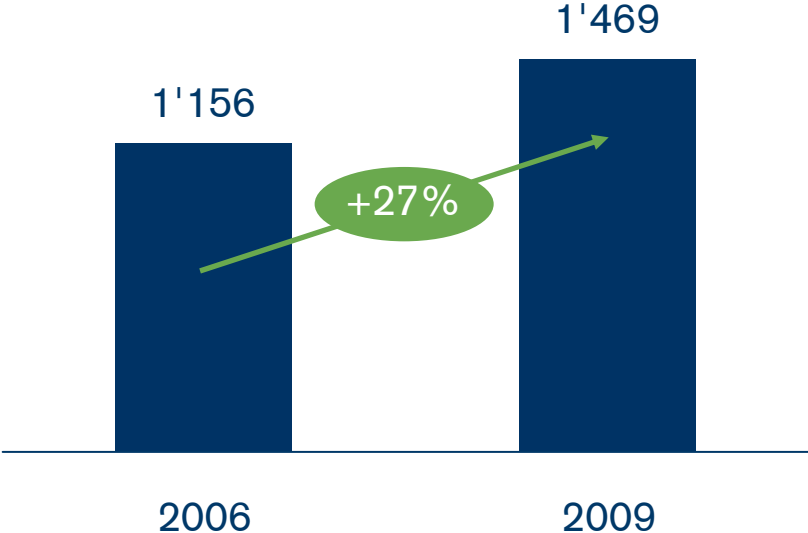
- **Comprehensive client value proposition**
 - Relationship-oriented "institutional" coverage
 - "Private Investment Banking" needs
 - Targeted investment ideas
 - State-of-the-art execution platform
 - "Connectivity" for business and passions
- **Focused coverage and service model**
 - Dedicated organizations in all regions
 - Network of UHNWI solution specialists
 - Dedicated trading desks
 - Premium mid- and back-office support

Note: UHNWI: total wealth > CHF 250 mn or AuM > CHF 50 mn; HNWI: AuM > CHF 1 mn

Strong value creation through integrated bank model

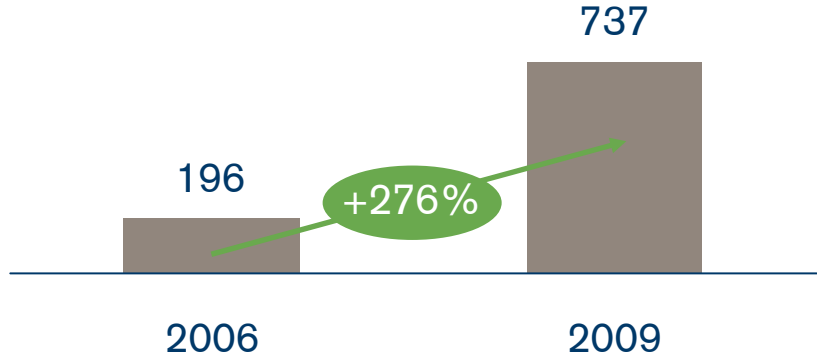
Revenue contribution from PB to IB and AM

(in CHF mn)



... of which integrated solution revenues

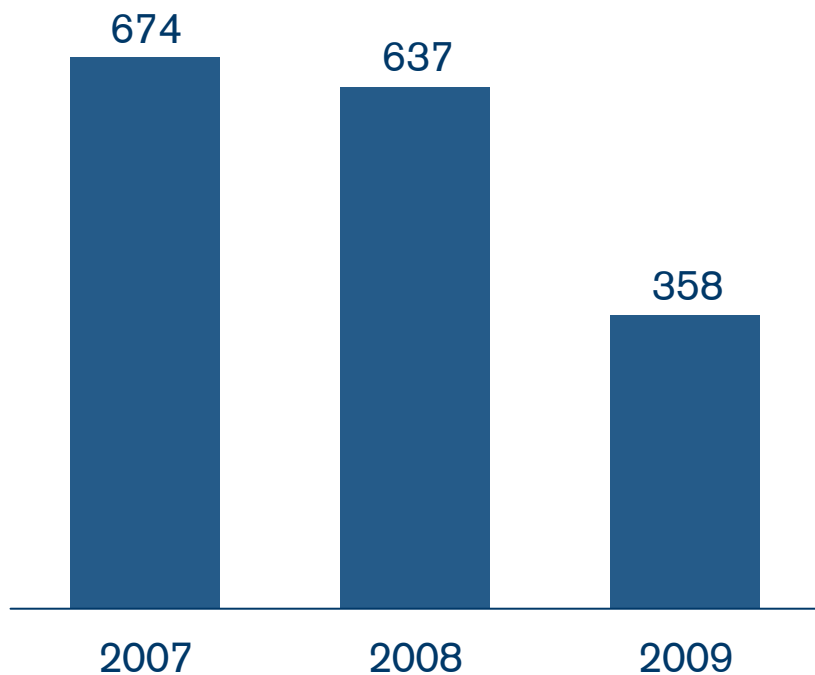
(in CHF mn)



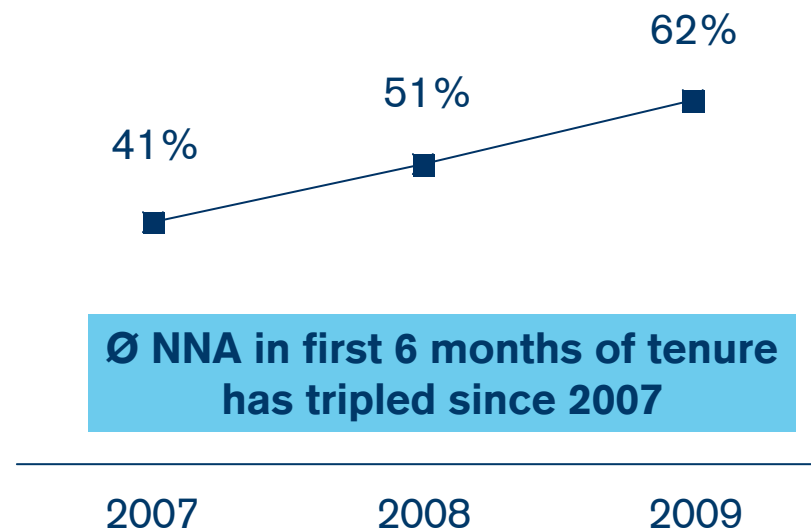
Underlying deals: 2006: 225, 2009: 394

Continued hiring progress of senior talent

WMC RMs hired, gross



Share of senior WMC RMs hired¹⁾



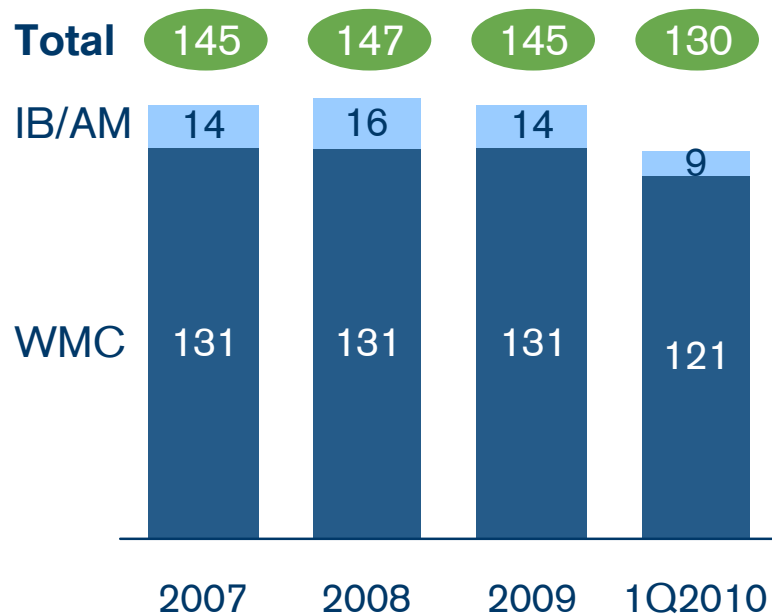
Ø NNA in first 6 months of tenure has tripled since 2007

1) Senior management title level

Confident of sustaining high margins medium-term

WMC margin including revenue contribution to IB and AM

(in bp)

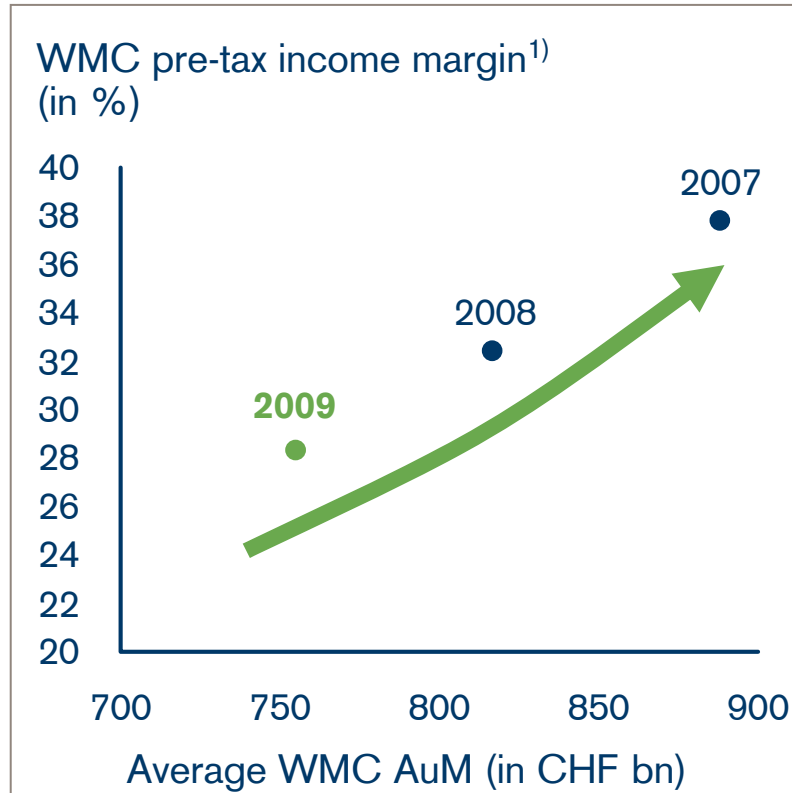


Key levers going forward

- Further enrich solution and service offerings on all local platforms
- Increase client wallet share with new client base
- Fully leverage UHNWI client relationships through the integrated bank
- Continue to drive client-centric product innovation
- Further develop pricing models reflecting premium client value

Transitionally lower margins due to current market and interest rate environment

Significant operating leverage as asset base increases



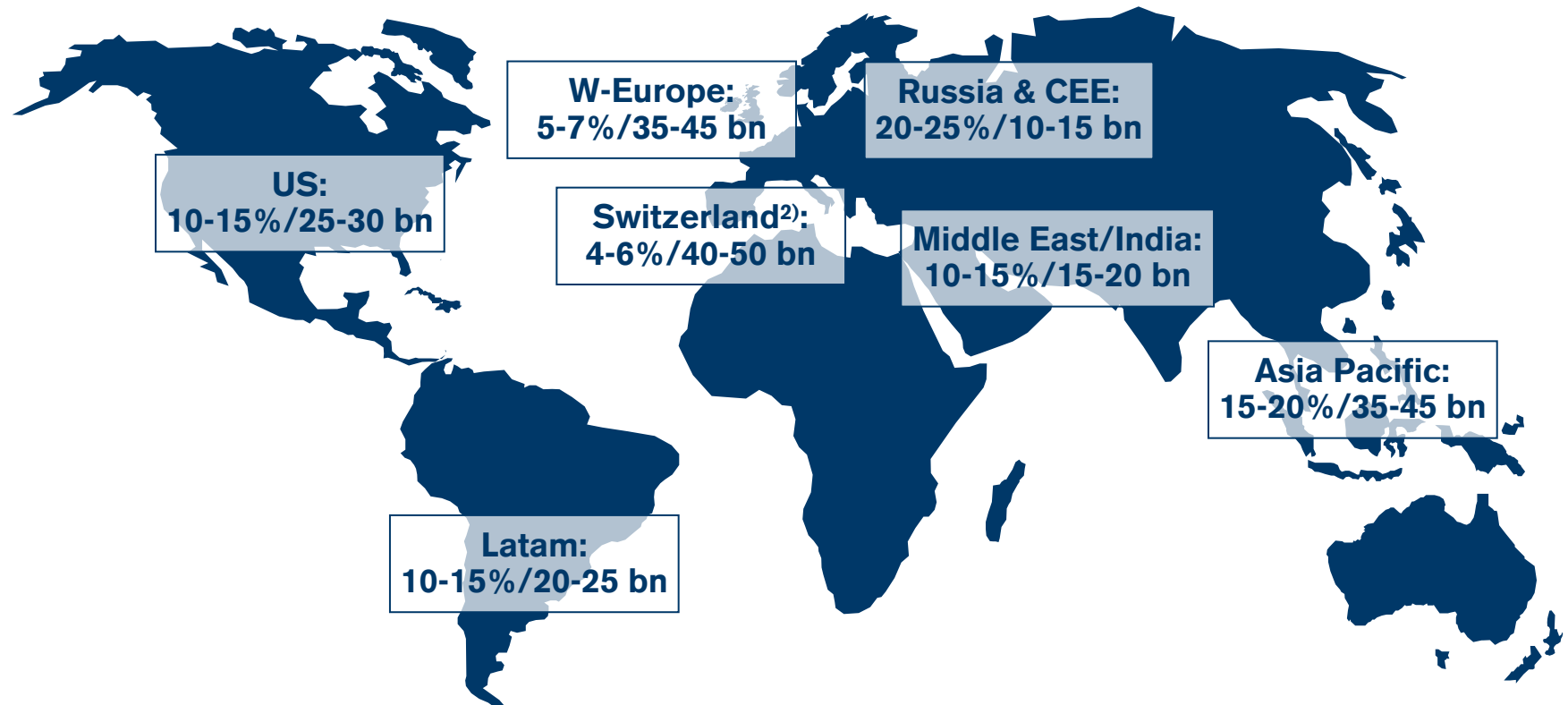
Operational leverage going forward

- AuM to increase with market performance and continued inflows
- Gross margin expected to be transitionally lower, returning to pre-2010 levels medium-term
- Estimated **marginal pre-tax income margin of 65 to 70%** for additional revenues
- Resulting in a **significant increase of the reported pre-tax income margin**
- **Scenario:** if AuM per RM reach 2007 levels again, this would generate **additional pre-tax income of around CHF 1.5 bn**

¹⁾ Pre-tax income excluding captive insurance proceeds in 1Q09, provisions relating to ARS and provisions relating to the close-out of a clients position in 2008

Aim to outgrow market in all regions

WMC NNA ambition 2H 2009-2012 (NNA growth p.a./cumulated NNA in CHF bn)¹⁾



1) Based on figures presented at PB Investor Day 2009, adjusted for new segment structure as of 3Q09

2) Including Affluent business and Clariden Leu

Aspiration and targets

Our Aspiration

We want to become the most admired bank for Wealth Management clients globally and for Corporate and Institutional clients in Switzerland, and we want to be industry leader in terms of client satisfaction, employee engagement, profitability, and growth.

Our medium-term targets

External

Pre-tax income margin
> 40%

Net new assets growth
> 6%

Internal

Increase client satisfaction index

Increase employee engagement score

Appendix 1

CS Private Banking Americas

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Head, CS Private Banking Americas

San Francisco, June 24, 2010

Private Banking Americas: Overview



- Other location
- ▲ Booking center

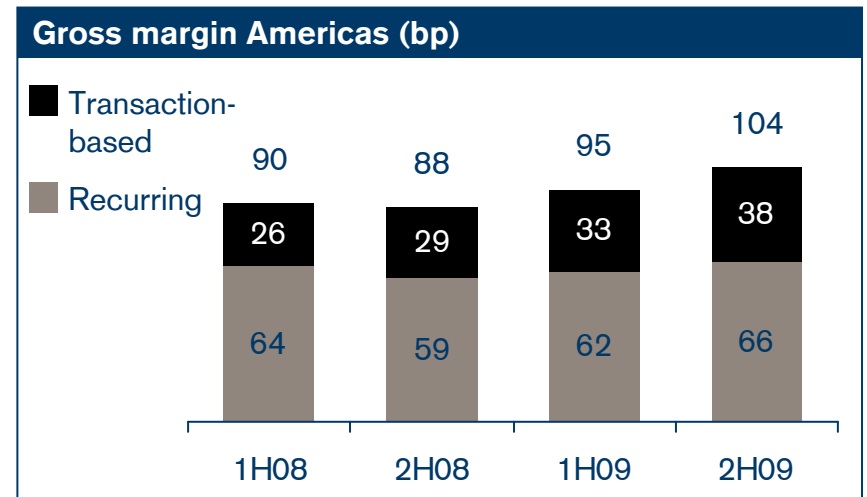
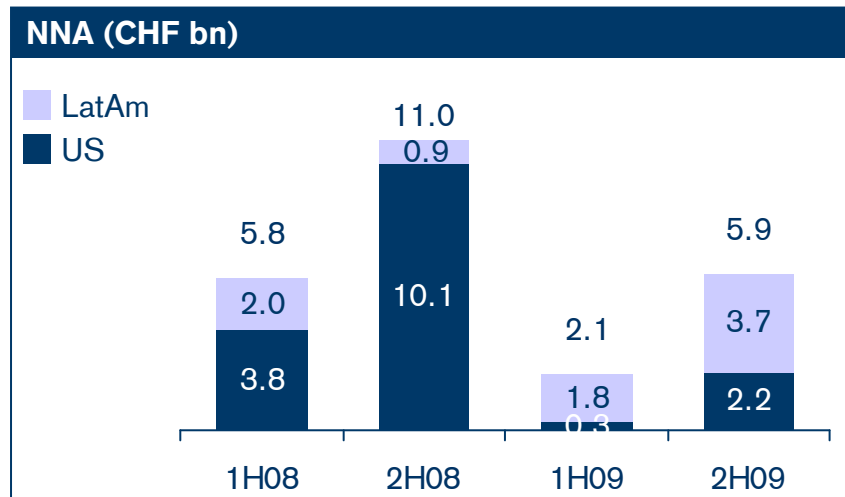
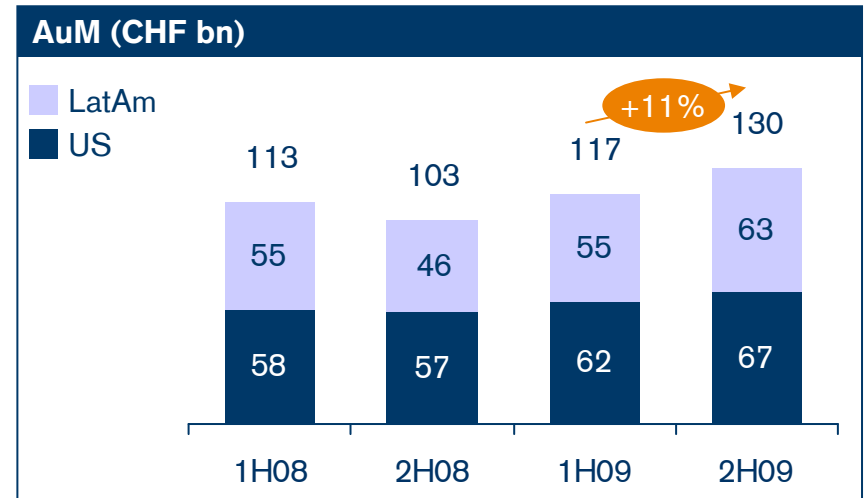
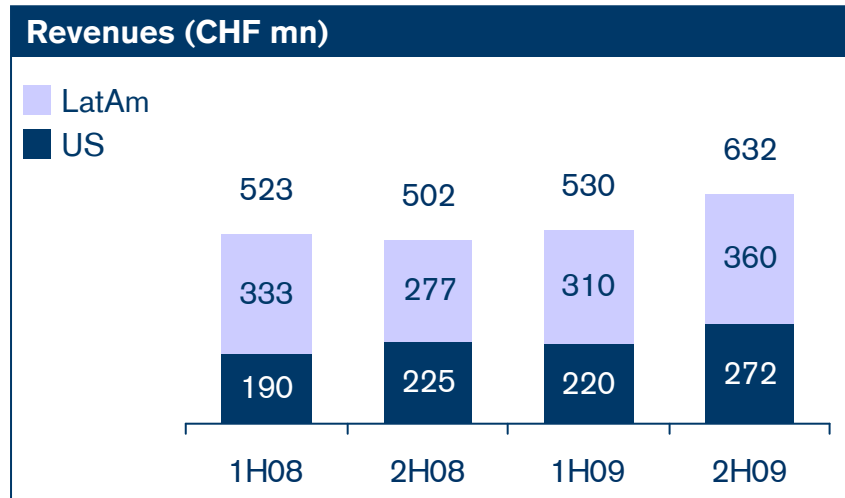
Market environment

- USA
 - Client flight to quality and stability
 - Consolidation in Wealth Management industry
 - Recent equity market volatility
- LatAm
 - Continued growth in international business
 - Global competitors distracted
 - Wealth creation both through commodities and more diversified economies

CS position (YE 2009)

- 550 Relationship Managers
- AuM of CHF 130 bn
- 6 booking centers
- 25 locations

Key financials Americas



Private Banking Americas: Key accomplishments

World Class Client Experience

Strategic Pillar

Key accomplishments

People

- Increased RMs from 444 to 550 since 2006 with top competitive hires
- Strengthened front line and functional management
- Introduced training and development programs

Total Wealth Management Platform

- Expanded Americas platforms to meet UHNW needs
- Broadened our offerings and diversified our revenues
- Expanded US booked LatAm business and improved our offering
- Rolled out lending and deposits

One Bank

- Increased collaboration revenues with IB and AM by 98% since 2006
- Established Fixed Income Middle Markets and Solutions Partners teams
- Introduced dedicated UHNW function

Brand

- Raised brand awareness through targeted marketing effort (e.g., conferences and programs to demonstrate thought leadership)

Private Banking Americas: Priorities by business

PB LatAm

Strategic priority

Significantly grow business and profits through international (USA, Switzerland, Bahamas) and domestic (Brazil, Mexico) offerings with special focus on newly created entrepreneurial wealth

Growth ambition

- 10-15% NNA growth p.a. in medium term
- CHF 20-25 bn in cumulative NNA by end of 2012

PB USA

Substantially outgrow the market by completing transition to comprehensive wealth management for U/HNW clients while earning substantial profits for Credit Suisse

- 10-15% NNA growth p.a. in medium term
- CHF 25-30 bn in cumulative NNA by end of 2012

PB LatAm International: Continue profitable growth

Status

- International booking: an important value proposition for LatAm U/HNW clients, especially US (largest destination of LatAm wealth)
 - Multi-currency diversification
 - Access to global financial markets
 - Jurisdictional stability of booking centers
- Asset inflows of CHF 3.1 bn in 2009 to our US-, Swiss- and Bahamas-based booking centers; resilient margin levels
- US growth underpinned by NY office opening and hiring of 11 RMs
- Industry-leading cross-border framework

Way Forward

- Continuation of top talent recruiting
- Development/enhancement of market specific offerings
- Further leverage of US platform out of Miami and New York
- U/HNW clients: IB leverage for selected client business and broader entrepreneur introductions

Double-digit NNA growth and profitability improvement
out of multi-booking center platform

PB LatAm Domestic: Build up with solid progress

	Brazil	Mexico
Status	<ul style="list-style-type: none">▪ IB as the local market leader▪ Acquisition of Hedging-Griffo majority interest by CS in 2007▪ Well integrated franchise, deal implementation as planned▪ CHF 15.6 bn AuM and CHF 1.2 bn NNA in 2009, stable high profitability level throughout crisis	<ul style="list-style-type: none">▪ IB with local presence since 2002▪ PB platform established on back of IB infrastructure in 2008▪ Office opened in 1H09▪ Very good progress on client acquisition
Way forward	<ul style="list-style-type: none">▪ Transformation into comprehensive WM player▪ One Bank collaboration with IB▪ Diversification of revenue base	<ul style="list-style-type: none">▪ Hiring of further top-notch RMs▪ Cross-leveraging IB and PB client franchise▪ Platform/product enhancements

Dedicated to building leading franchises in the two largest markets in the region

PB USA: Become a leader in Wealth Management for U/HNW

US wealth management trends

Continuing war for top RM talent

Increasing investor sophistication and demand beyond brokerage

Rise in client expectations re. customization, service and value

Growing complexity of needs and solutions for U/HNW

Consolidation creating mega-institutions covering all segments

PB USA positioning and strategy

People: An employer of choice based on brand and U/HNW orientation

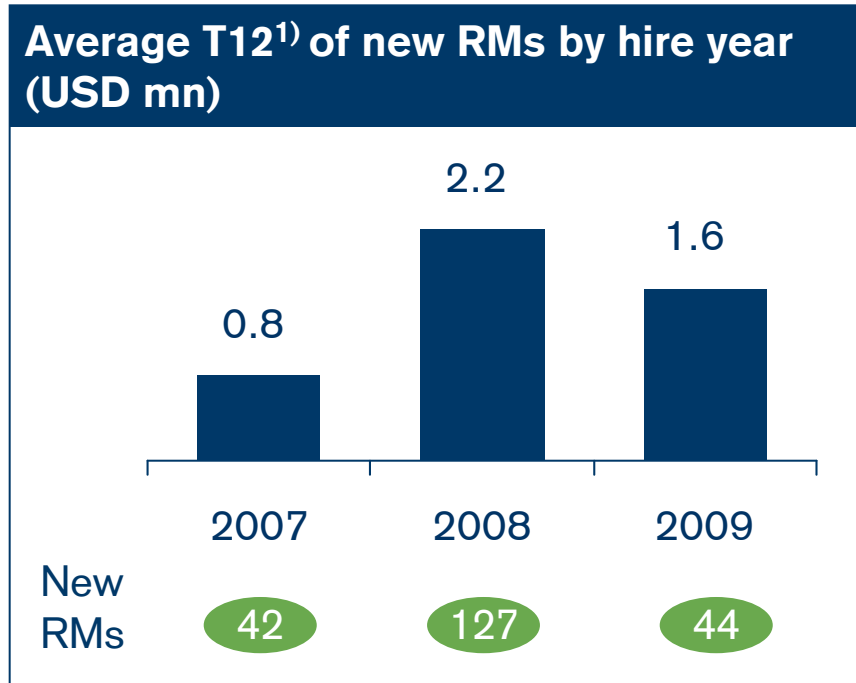
Platform: A comprehensive Wealth Management business model

Client Experience: Consistent value creation and high-touch service

One Bank: Leverage global PB network and integrated Bank

Brand: Premium positioning in U/HNW segment, history and stability

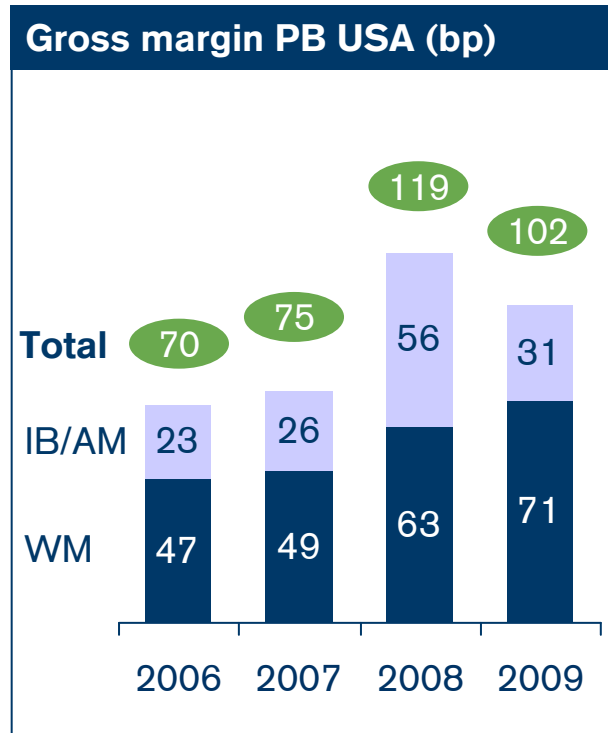
People: Committed to attracting, developing and retaining the best people in the US Wealth Management industry



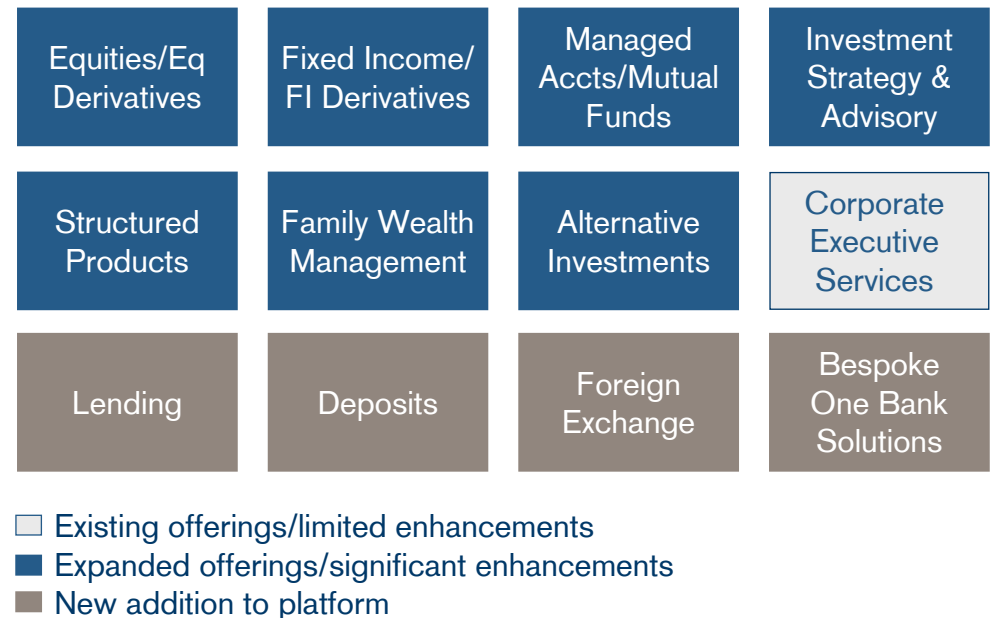
- Credit Suisse brand, U/HNW focus and integrated bank model highly attractive
- Recruiting top RMs from across the industry
- Building industry-leading training and development
- Further expanding specialist set-up
- Strengthened branch/product management

1) "Trailing 12" – revenues of new hire RM during last twelve months with previous employer, excluding MBA associate program participants

Platform: Building a full Wealth Management platform for U/HNW clients



Platform development since 2006



Continue to grow gross margins significantly through development of an industry-leading platform

One Bank: PB USA uniquely positioned to benefit from integrated model

PB USA clients

- U/HNW individuals
- Family offices
- Corporate executives
- Entrepreneurs
- Mid-sized institutions

One Bank offerings

- Solution Partners
- Alternative Investments
- Corporate Executive Services
- Fixed Income Middle Markets
- M&A advisory and underwriting

Integrated bank model with very strong results to date

- Contribution to IB/AM equal to 63% of PB USA revenues over last 24 months (to YE 2009)
- PB USA profitability on a bank level in 2008 after all growth investments¹⁾

1) Applying marginal cost-income ratio to revenues generated for IB and AM; excluding losses related to Auction Rate Securities

Aspiration for PB USA

A leader in US Wealth Management

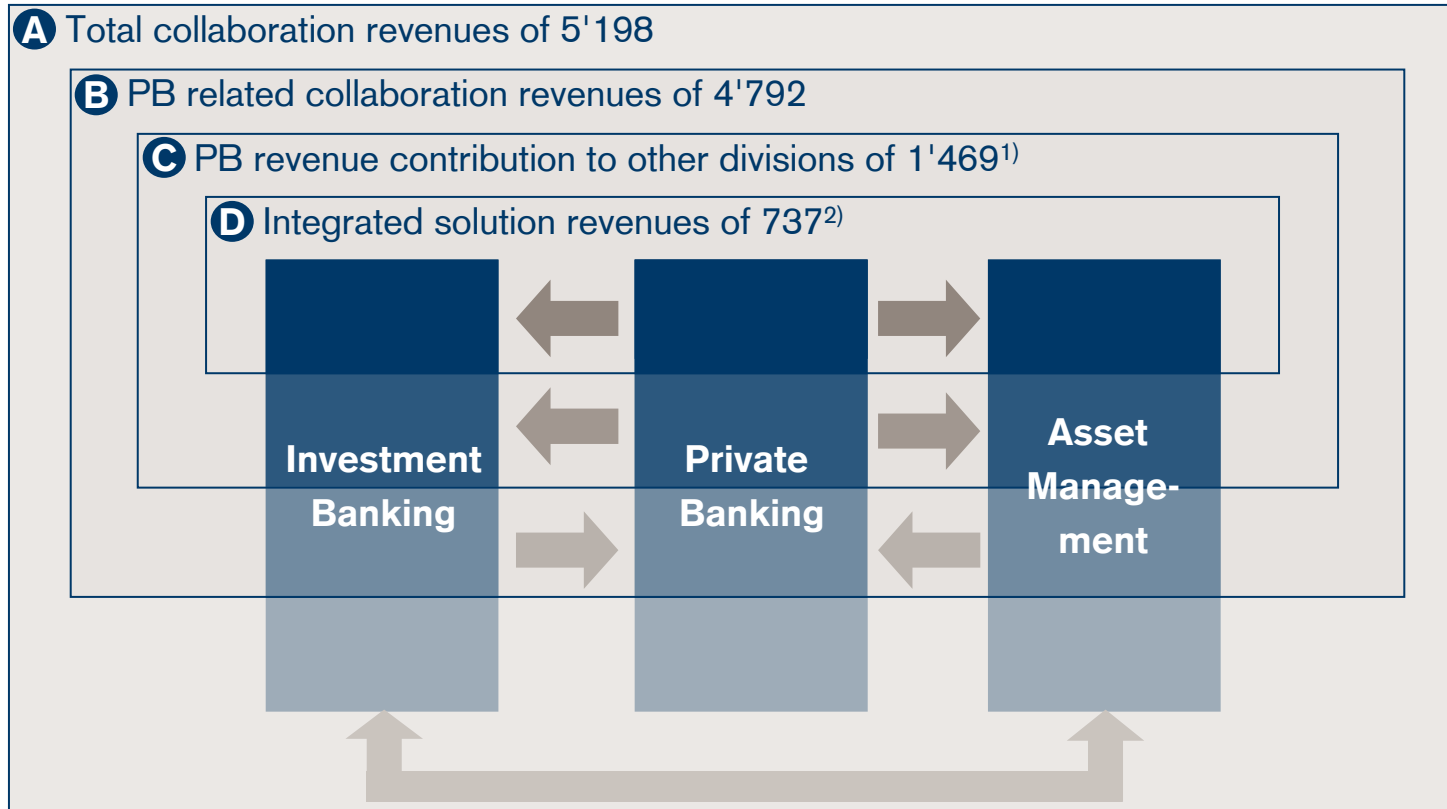
- A comprehensive wealth management platform (advisory, banking and brokerage) focused on U/HNW clients
- Industry-leading client experience and service
- An unparalleled reputation for integrity and excellence
- NNA growth at twice the market rate

Long-term ambition

- 700 best-in-class RMs
- USD 2 bn in annual revenues, including contributions to other divisions
- Substantial profits generated for Private Banking and Credit Suisse

Appendix 2: Collaboration revenue concepts and revenues

FY09, in CHF mn



➔ Revenue generation for other division

1) Revenues from standardized collaboration on investment funds, discretionary mandates, structured products, execution and trading flows, and integrated solution revenues; collaboration margin includes PB revenue contribution net of a CHF 244 mn refund from IB booked in PB (no double counts)

2) Revenues from one-off transactions

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