CREDIT SUISSE

Presentation at
Bank of America Merrill Lynch
Banking & Insurance Conference

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London, September 29, 2010

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 second quarter report 2010.

Agenda

Introduction

Update on regulation

Progress in delivering our strategy while maintaining a disciplined investment approach

Credit Suisse is strongly positioned with a distinctive strategy that …

…anticipated regulatory changes	▪ Continued evolution of capital, liquidity and leverage requirements ▪ US financial reforms ▪ Evolving suitability and cross-border requirements in Private Banking
…is centered around a client-focused and capital-efficient business model	▪ Focus on high capital return businesses; leveraging the integrated bank ▪ Investing to build critical mass market shares in selected fixed income businesses, matching existing strengths in equities ▪ Private Banking poised to capitalize on strong market share gains and investments in the platform when market conditions improve
… provides ability to deliver high returns	▪ Industry-leading return on equity ▪ Will lead to superior book value accretion ▪ Ability to continue to provide strong returns and cash flows to shareholders

Results overview

Core results in CHF bn	2Q10	1Q10	2Q09	6M10	6M09
Net revenues	8.4	9.0	8.6	17.4	18.2
Pre-tax income	1.8	2.9	1.6	4.7	4.6
Net income attributable to shareholders	1.6	2.1	1.6	3.6	3.6
Diluted earnings per share in CHF	1.15	1.63	1.18	2.81	2.77
Return on equity (post-tax)	**18%**	**22%**	**18%**	**20%**	**20%**
Net new assets in CHF bn	**14.5**	**26.0**	**6.2**	**40.5**	**15.0**

Underlying results	2Q10	1Q10	2Q09	6M10	6M09
Net revenues	7.6	8.9	9.8	16.4	18.7
Pre-tax income	1.6	2.8	3.1	4.5	5.5
Net income	1.1	2.0	2.5	3.2	4.0
Return on equity	12%	22%	27%	17%	22%

Note: numbers may not add to total due to rounding

Credit Suisse business prospects strong with potential upside

Private Banking operating at cyclical low; ideally positioned to benefit when the environment improves

Asset Management now much better positioned strategically and with improving investment performance

Investment Banking with continued progress in client driven business model and capturing market share gains

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Expect to remain one of the best capitalized banks

Risk-weighted asset changes by 2013	▪ Built strong capital buffer over the last two years – 16.3% Basel 2 tier 1 ratio ▪ We estimate our total risk-weighted assets post Basel 2.5 and 3 adjustments to be around CHF 400 bn – if applied to current positions and before any mitigating actions ▪ We expect to be able to maintain capital ratios in excess of the requirements
Transition period for capital structure until 2018	▪ Basel rules on composition & transition of capital structure in line with our expectations ▪ Current discussions indicate that the Swiss regulator is likely to require an additional buffer for systemically relevant banks ▪ Contingent capital (CoCo) and bail-in structures would improve loss-absorbing capacity in the banking industry ▪ CoCo market currently nascent, but expected to develop over long-term horizon; we expect Credit Suisse to be an attractive issuer of these securities

Expect to comply with new rules without having to materially change our growth plans or our current capital and dividend policy

- strong initial capital position
- retained earnings from our capital generative business model
- staggered phase-in of the new capital rules

Key regulatory developments anticipated – and well placed in this regard

Liquidity	▪ In early 2010, FINMA announced a significantly tightened liquidity regime, consistent in direction with current Net Stable Funding Ratio proposals under Basel 3 ▪ Measures implemented by Credit Suisse in 2008/2009 allowed us to be fully compliant with new FINMA regime; further changes towards a potentially stricter Basel 3 regime not significant
Leverage	▪ Outside the US/Canada, the only major financial center with a leverage regime is Switzerland ▪ FINMA introduced rules for the large banks, setting a minimum level of 3%; Credit Suisse already now well in excess of the minimum level ▪ Long-term implementation of Basel 3 leverage ratio still relatively unclear but expect outcome to be manageable
US financial reform	▪ 2008 strategic decision to exit long-term exotic derivative markets and focus on liquid and flow-based volume business in line with current US and global developments ▪ Exited most of our proprietary trading activities since 2008; small quantitative trading business unlikely to be in scope of new rules ▪ Our strategy in Asset Management is focused on 3rd-party capital and fee-based revenue streams; while our business is largely unaffected, we may need to make minor adjustments

Well prepared for continued evolution of private banking industry

Changes in cross-border regulation and client behavior	▪ Invested over many years in the successful expansion of our international platforms; leading global footprint with 23 booking centers ▪ Continue to expand on-shore capabilities as client demand shifting from off-shore to multi-shore model with global capabilities ▪ Developed industry leading compliance framework ▪ Expertise and client solutions enables us to thrive in a level playing field with Switzerland as a leading wealth management center
Suitability of products and advice	▪ Well prepared for regulation focused on suitability and appropriateness of products and advice (e.g. MIFID) ▪ Strong emphasis on expanding our industry-leading advisory model ▪ Relationship manager certification and training

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Private Banking

Private Banking delivering resilient results, with strong net new assets and superior gross margin trends

CHF bn	2007	2008	2009	6M10
Net revenues	13.5	12.9	11.6	5.9
Operating expenses	8.1	8.9	7.8	4.1
Pre-tax income	5.5	3.8	3.7	1.8

in Wealth Management

	2007	2008	2009	6M10
Gross margin (bps)	131	131	131	121
Number of RMs	3,860	4,180	4,080	4,130
Net new assets	53	44	35	25
AuM	894	694	803	805

- Best pre-tax income performance of any peer from 2007 to 2009
  - Down (33)% vs. peer average of (60)%
- Cumulative net new assets of over CHF 100 bn since 2008
  - More than 3 times the amount of next best competitor
- Despite recent cyclical reduction, still the highest and most resilient gross margin

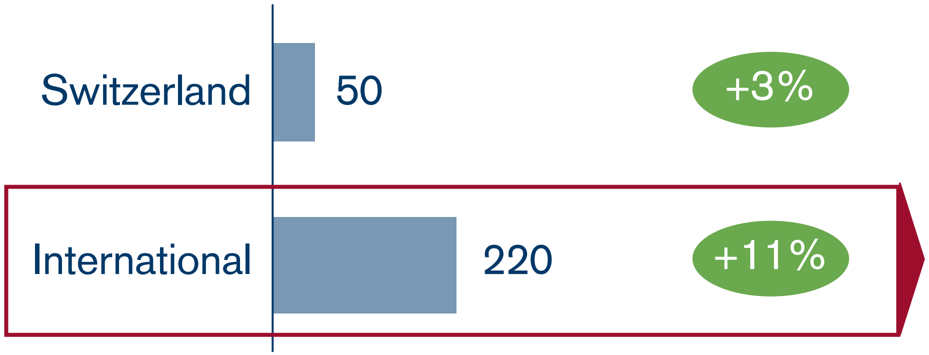
Our significantly strengthened competitive position will lead to sustained outperformance when markets normalize

RMs = Relationship managers
AuM = Assets under management

All peer comparisons with largest peers where a meaningful comparison is possible

Capitalizing on leading global industry position by upgrading capabilities with focus on relationship manager quality and experience

Relationship managers
2007 vs. 2Q10

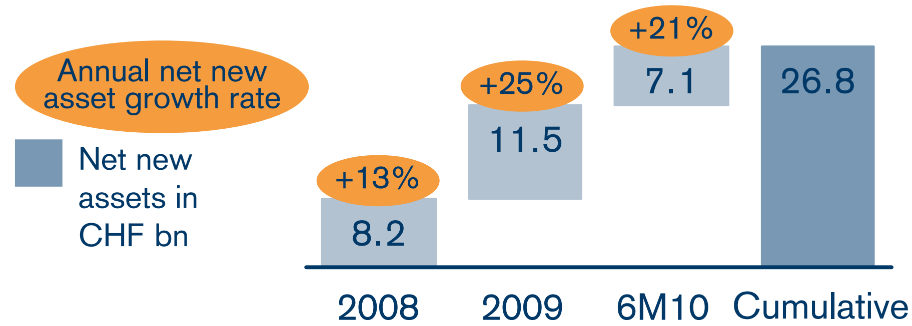


270 net new RMs +7%

1'260 gross hires +33%

- Total relationship managers at end 2Q10 of 4,130

Focus Asia Pacific: Upgraded the work force while maintaining strong net new asset growth



- Gross hires of 220; net increase of 10
- Proportion of senior RMs hired at 70% (vs. 30% in '07)
- Average net new assets of new hires in first six months has more than doubled (vs. 2007)
- AuM per RM almost doubled (vs. 2008)

RM = Relationship manager

Significant improvements in quality and productivity of relationship managers provide substantial upside potential in future years

Mature offshore business is shrinking – more than offset by growth in other businesses with similar margins

Wealth Management in 2009		Net new assets (CHF bn)	Gross margin (basis points)
Swiss booking center	Mature markets[1] (offshore)	(11)	117
	Emerging markets (offshore)	13	
	Switzerland (onshore)	6	All Swiss onshore 194; w/o HNWI+ 119
International booking centers	Global	28	112 [4]

- Western Europe "Big-4" account for AuM of CHF 106 bn [2]
- AuM at risk of some CHF 25 to 35 bn, assuming adverse events in all markets

- Globally diversified inflows
- Switzerland with superior value proposition beyond client confidentiality

- Further expanding of HNWI market share
- Retail/affluent segment with higher margin due to non-AuM intensive revenues [3]

Further upside potential on margin
- Broadening product & service offering
- Reaching full productivity of recently added relationship managers

Current net new assets trends expected to continue; relative gross margin contribution expected to remain stable, with upside when markets improve

1) Western Europe, USA, Japan, includes outflows due to Italian 2009 tax amnesty ("Scudo 3"), partially offset by inflows included in Global
2) Germany, Italy, UK, France 3) e.g. credit cards, lending 4) would be 103 basis points including USA HNWI = High-Net-Worth-Individuals

Exceptionally well positioned when market conditions improve

Continued investments set the stage for operating leverage	▪ Significant investments since 2007; 22 new locations in 16 markets; global operations with 23 international booking centers ▪ Continuous upgrading of relationship manager work force ▪ Business model aligned with regulatory evolution; global scale and resources position us well to address future changes
Gross margin level near cyclical low	▪ Change in onshore/offshore business mix is not expected to materially impact gross margin; margin level is primarily driven by breadth and depth of service offering ▪ Client confidence, risk appetite and demand for sophisticated products will return with stabilization of the environment – More than 30% cash not a viable long-term investment strategy ▪ Higher interest rates will lead to margin expansion

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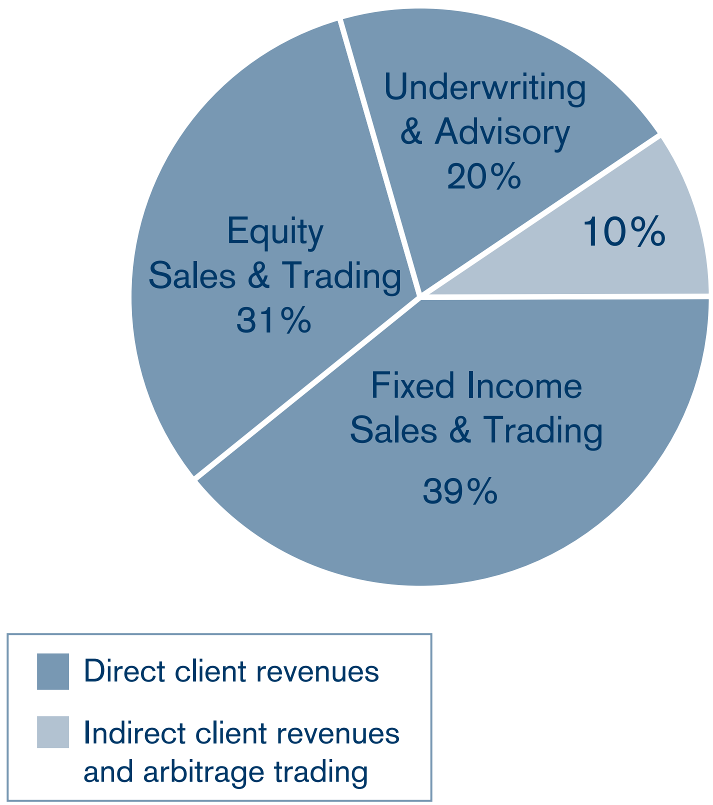
Investment Banking

Client revenues dominate revenue mix in the Investment Bank

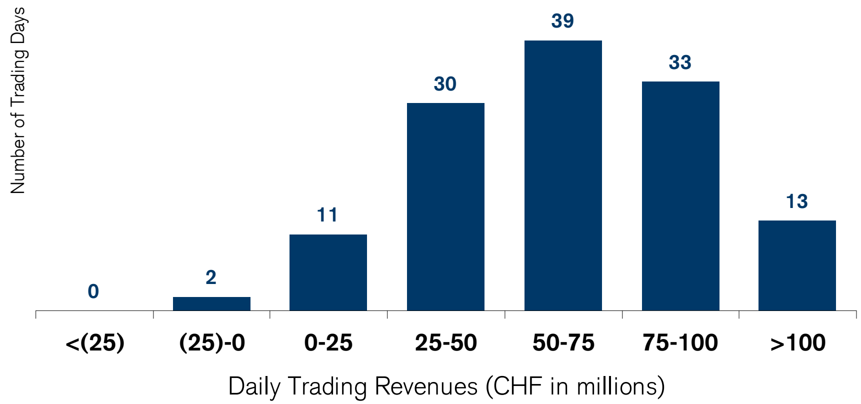
Contribution to net revenues (6M10)



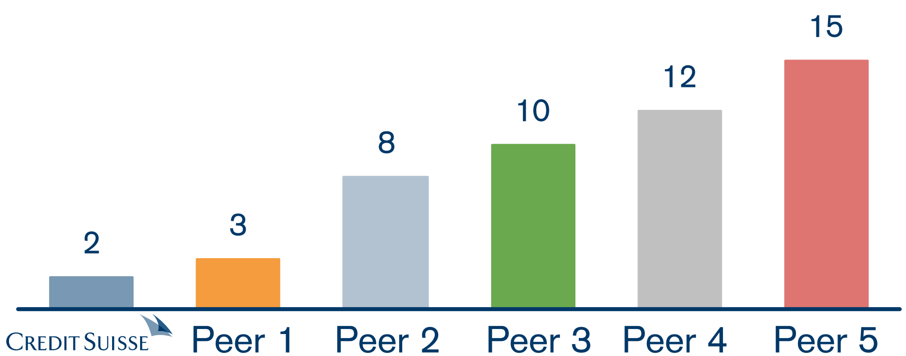
- Successful client-focused strategy resulting in 90% contribution from direct client revenues, which consist primarily of:
  - fees and commissions,
  - gains and losses from matching of client trades,
  - revenues from client financing activities
- Indirect client revenues of 10% consist of:
  - gains, losses and financing on inventory positions held for market making activities
  - 2% contribution from arbitrage trading

Client-focused Investment Banking model is delivering lower daily revenue volatility

Credit Suisse 6M10 daily revenue distribution



6M10 number of loss trading days



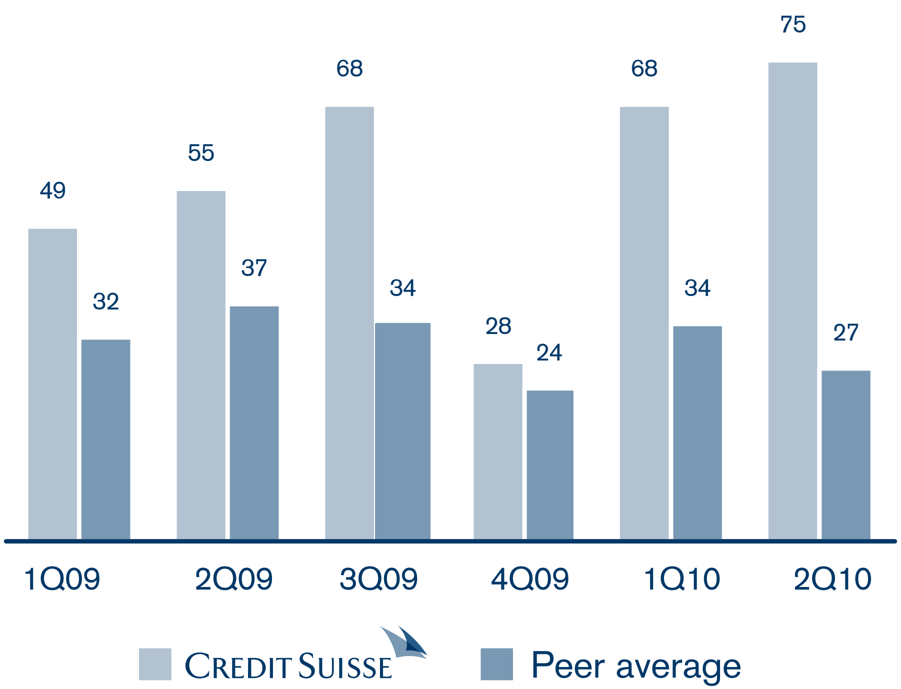
- Credit Suisse daily revenue distribution was generally tighter in 6M10
  - no outsized daily gains or losses
  - two loss days, neither of which exceeded CHF 25 m
- Peer group volatility was higher as evidenced by a greater number of outsized gain and loss days

Peers include Barclays, JP Morgan Chase, Goldman Sachs, Morgan Stanley, Bank of America

Client-focused businesses with a leading market position and high capital turn deliver superior returns on capital

Example: Equities business in the Investment Bank

Equity sales and trading revenue / Equity Value-at-Risk in USD m



- Credit Suisse has consistently achieved the highest level of equity sales and trading revenues per unit of risk
- Demonstrates the strength and consistency of our lower risk, client-focused strategy

Peers include Goldman Sachs, Morgan Stanley, Bank of America, Citi, JP Morgan, Deutsche Bank, UBS
Note: Revenues adjusted for FV gains/(losses); all VaR converted to 99% confidence level.

Narrower set of businesses in fixed income currently meet high capital turn criteria; significant opportunities exist

Business	Current Share / Rank	Flow Sales Headcount Expansion	Objective
Credit	US 7% / <#6 [1)] US lev. loan 13% / #3 [1)] Europe 5% / <#6 [2)]	**Up 25%**	Top 5 in all regions
Rates	US: 8% / <#6 [1)] Europe: 3% / <#6 [2)]	**Up 32%**	Top 5 in all regions
Foreign Exchange	Global 4% / #8 [3)] US <#10 [3)] Europe 6%/#6 [3)] APAC 3%/#10 [3)]	**Up 35%**	Top 5 in all regions
Structured Products	19% / #1 [4)] *(RMBS pass-throughs)*	**None**	Maintain #1 ranking

Focused investment in expanding selected flow-based businesses to achieve critical mass

1) Greenwich Associates, 2010 2) Greenwich Associates, 2009 3) Euromoney 4)Tradeweb

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Continuing to execute on client-focused, capital-efficient strategy

Client revenues dominate revenue mix in the Investment Bank

Businesses with a leading market position and high capital turn deliver superior returns on capital

Focused investments in selected businesses to improve market share positions, broaden the footprint and achieve critical mass

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Asset Management

Continue to drive strategy implementation in Asset Management

- Focused business around three core capabilities
  - asset allocation (MACS) and
  - in alternative investments (AI),
  - the Swiss platform
- Priority in MACS is to further expand asset allocation capability to our institutional client base
- Priority in AI is to build upon our leading capabilities with focus on
  - exceptional investment returns
  - management fee and carry-based revenue streams, operating a 3rd-party capital model
- Global business aligned with Credit Suisse platform
  - by greater distribution through our Private Banking channels
  - by better leveraging of the Investment Banking origination capabilities

Acquisition of minority stake in hedge fund manager

- Acquisition of minority stake in York Capital is consistent with our strategy to focus on fee based, capital-efficient business opportunities
  – Combines York's world class independently managed products with Credit Suisse's global reach and capabilities
  – Fills a gap in our product offering to institutional and wealth management clients
  – The independent structure allows us to offer our clients top-tier products while maintaining an alignment of interests with our clients
  – Minority ownership structure facilitates alignment with and retention of best investment talent
  – Transaction is fully consistent with recently enacted US financial reforms

YORK CAPITAL MANAGEMENT

- USD 14 bn AuM
- Founded in 1991 as a multi-strategy / event-driven hedge fund
- 19 year track record of returns significantly ahead of benchmarks

Summary

- We run the business to achieve sustainable high returns on capital, not to achieve the highest absolute level of revenues
- Our business model is aligned with regulatory changes and challenges in the current environment to support our current capital & dividend policy
- Business prospects strong with potential upside
  – PB operating at cyclical low
  – AM better positioned strategically
  – IB with client-driven model delivering market share gains
- Drive capital generative business model, leading to book value accretion

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