

Credit Suisse Financial Services Forum 2009

Naples, Florida

February 4, 2009

Brady W. Dougan, CEO Credit Suisse

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, 2007 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 2008.

Agenda

The market environment

Credit Suisse response

The market environment

(1/2)

Environment

Short-term challenges...

- Weaker macro-economic trends and slower wealth creation
- Volatile markets with high asset correlations
- Lower asset base and less client activity

Products

- Conservative behavior leading to less complex products and lower leverage
- Liquidity and transparency increasingly important

.. and near-term opportunities

- Generational transfers of wealth in developed markets
- Increasing retirement needs
- Emerging markets
- Fewer competitors and better pricing
- Holistic risk management solutions
- “Private” Investment Banking
- Traditional strategies will remain core product for retail investors

Short-term challenges...

.. and near-term opportunities

Regulation

- Focus on immediate issues

- Broader remit covering stress testing, liquidity and risk management

Delivery / Business model

- Recognition of depth and focus in targeted business areas
- Preference for strong counterparties

- More reliance on large institutions and regulated platforms
- Demand for access to advice and a broad choice of products across all asset types
- Depth and capability of business increasingly important

Agenda

The market environment

Credit Suisse response

Accelerated implementation of our strategic plan

Continued commitment to integrated business model;
growth of Private Banking globally and Swiss businesses

Accelerated repositioning of the Investment Banking business
portfolio with a reduction in risk, volatility and costs

Continue to build focused and aligned Asset Management business

CHF 2 billion cost reduction, including a headcount reduction
of 5,300, or 11%, and an additional reduction of 1,400 contractors



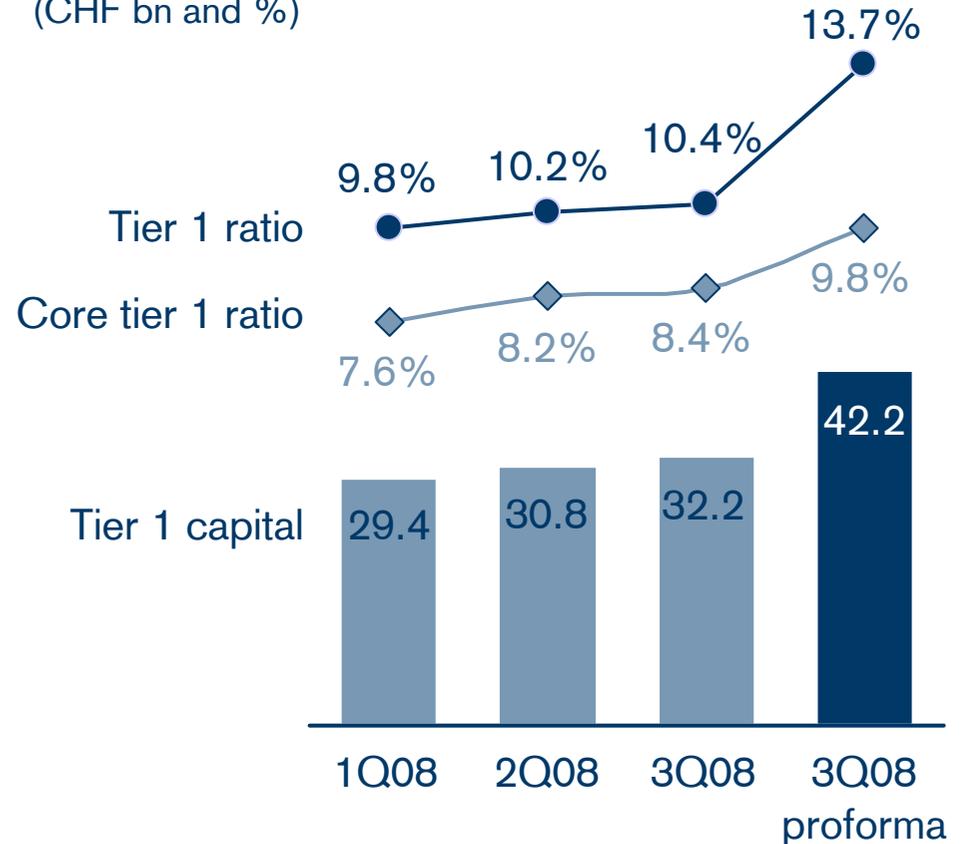
Positions Credit Suisse strongly with reduced risk,
lower costs and strong capital to enable us to weather the continuing market
challenges, capture opportunities, and prosper when markets improve

Capital strength as competitive advantage

- Took proactive steps to raise CHF 10 bn of capital, while minimizing dilution (less shares outstanding today than at the beginning of 2006)
- 3Q08 proforma positions exceed SFBC's 2013 capital targets and leverage requirements
- Strongly positioned to continue building client franchises and take advantage of targeted growth opportunities

Tier 1 capital and tier 1 capital ratio

(CHF bn and %)

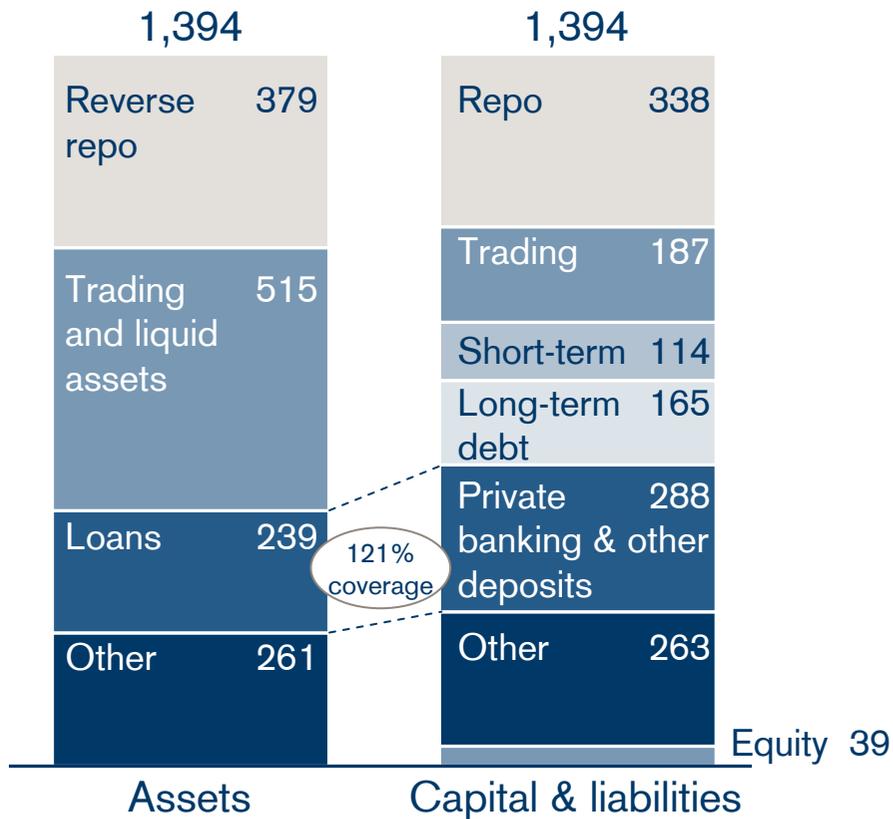


SFBC = Swiss Federal Banking Commission

Solid funding structure

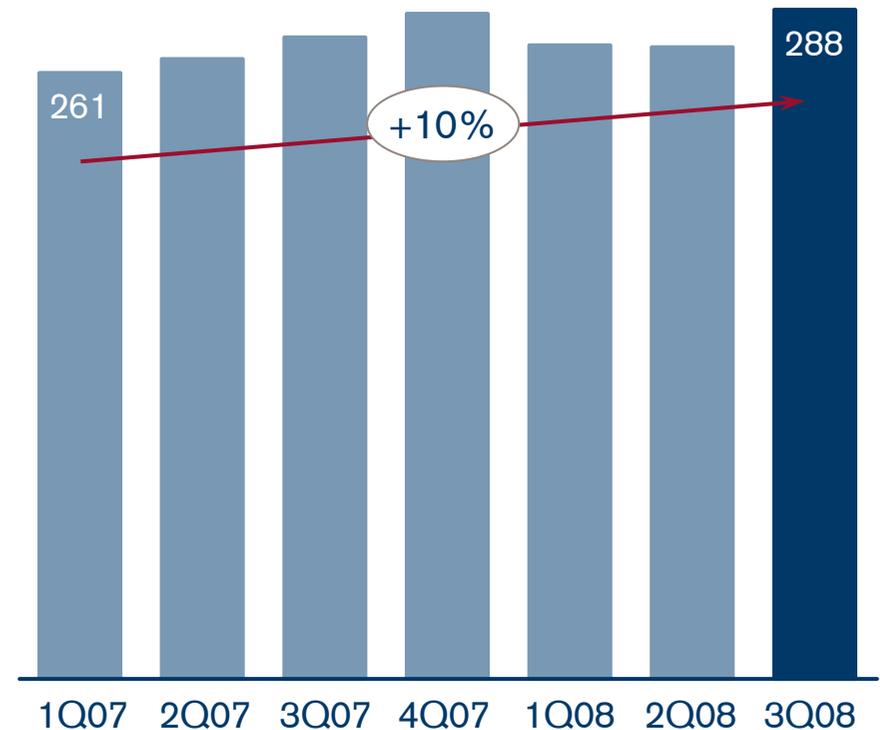
Asset and liabilities by category

CHF bn at end of 3Q08



Private banking and other customer deposits

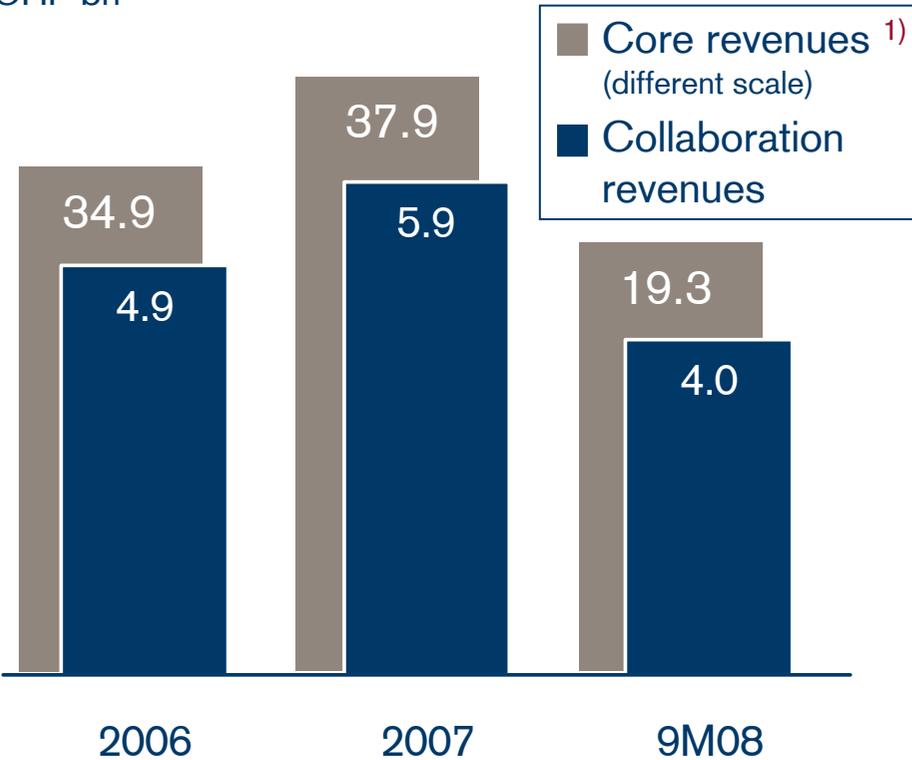
CHF bn



Continue to focus on achieving integration benefits

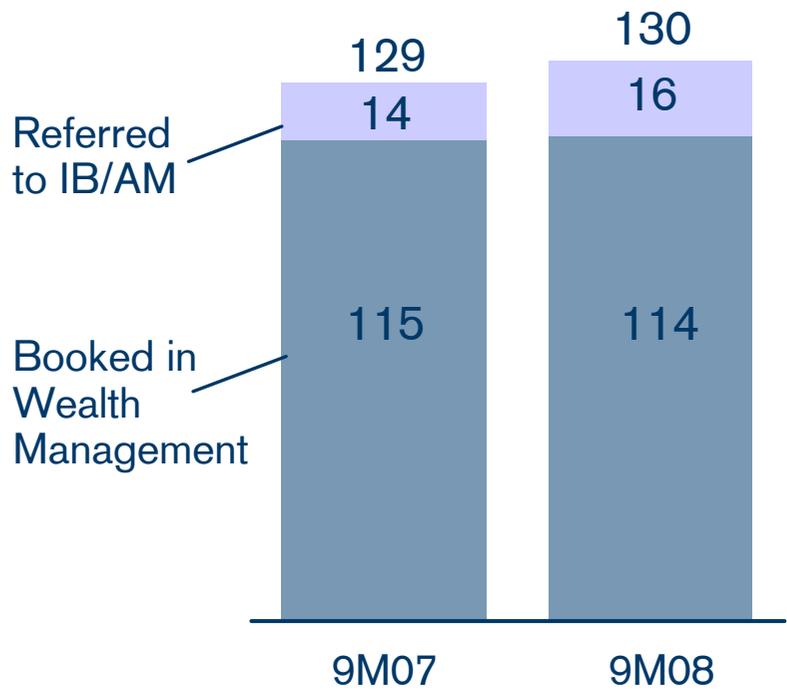
Core and collaboration revenues

CHF bn



Gross margin with Wealth Management clients

in bps



1) Excludes valuation reductions and fair value gains/losses on own debt of total CHF 2.9 bn and CHF 5.3 bn in 2007 and 9M08, respectively

Agenda

The market environment

Credit Suisse response

Private Banking

Resilient Private Banking performance and continued global expansion

Private Banking remains well positioned

- Stable business with sustained profitability and strong capital position
- Global presence with multiple booking capabilities
- Unique value proposition based on Client Centricity and the Integrated Bank
- Client advisory model will be a key differentiator

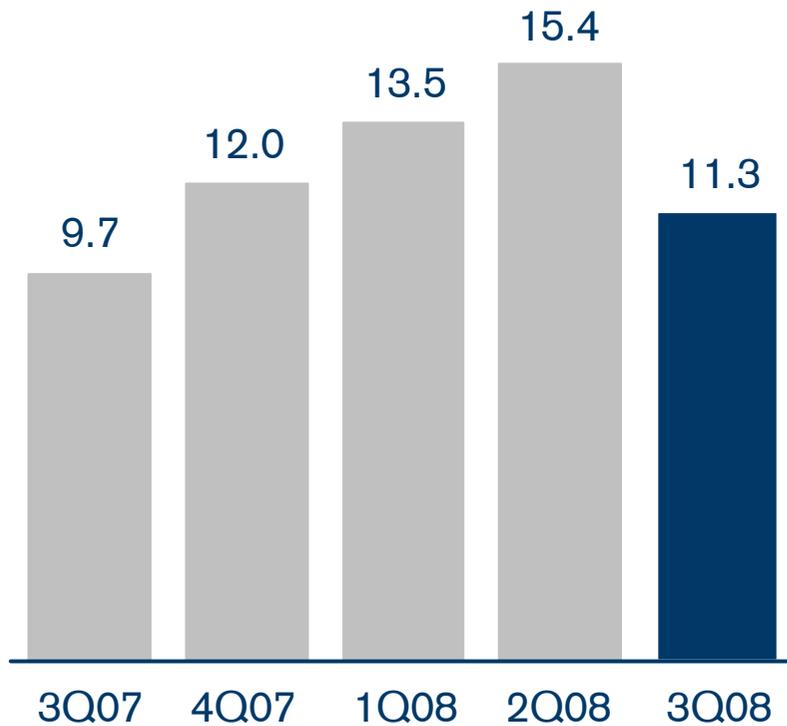
Continue to judiciously invest in the growth of Private Banking globally

- Build on progress made to date, e.g.
 - hired 340 relationship managers in 2008
 - 18 new locations and 4 new markets since January 2007
- Bank-wide efficiency measures also targeted at improving efficiency in Private Banking

Wealth Management resilience through the cycle

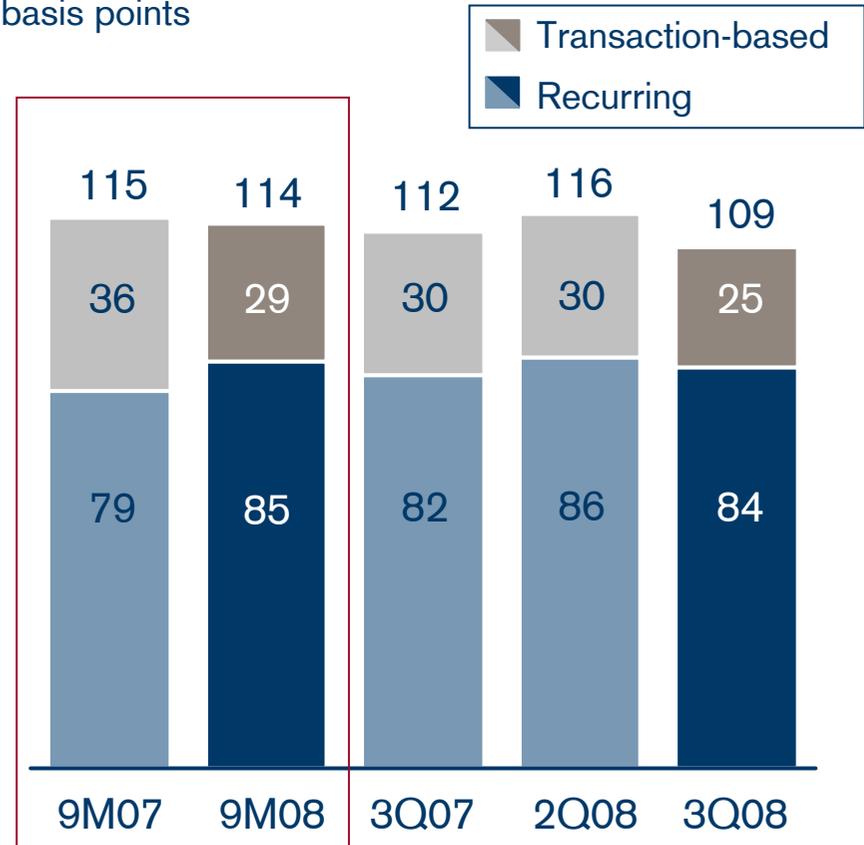
Net New Assets (NNA)

CHF bn



Gross margin on assets under management

basis points



Agenda

The market environment

Credit Suisse response

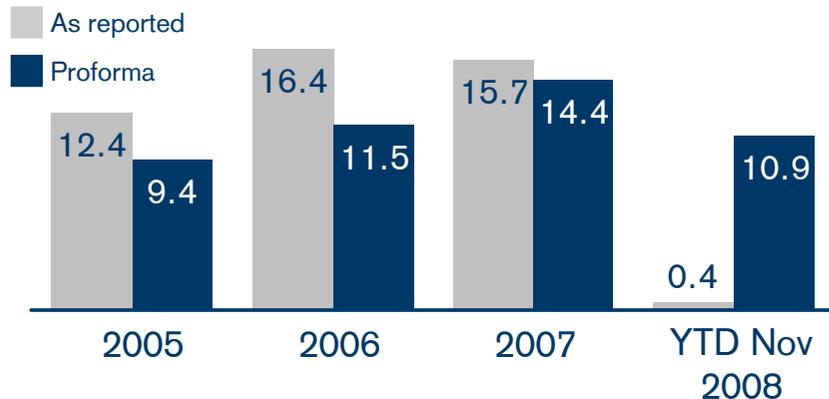
Investment Banking

Repositioning the Investment Bank

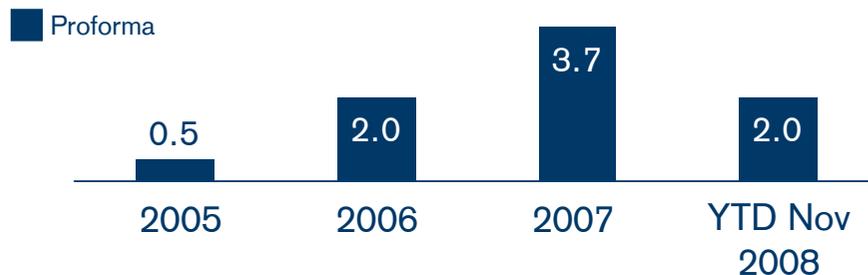
- Reduce volatility, improve capital efficiency and remain a valuable contributor to the Integrated Bank
- Focus on client and flow-based businesses (e.g. building on strength in algorithmic trading, cash equities, prime services, rates, FX and high grade credit)
- Significant reduction in cost base and risk limits for complex credit and structured products
- Reduction in risk capital usage, including exit from certain proprietary and principal trading activities and aligning lending with customer franchises

Repositioning the Investment Bank: Robust earnings and returns over the cycle with lower volatility

Investment Banking revenue (USD bn)



Investment Banking pre-tax income (USD bn)



Proforma risk-weighted assets (USD bn)

99	129	161	135
----	-----	-----	-----

- Proforma analysis of repositioned Investment Bank demonstrates robust revenues and earnings, and lower volatility of this business model over the last four years
- Average margins and returns should be higher through the cycle
- Significantly lower risk capital usage in Investment Bank resulting in a more balanced capital allocation across Credit Suisse

Risk reduction in Investment Banking

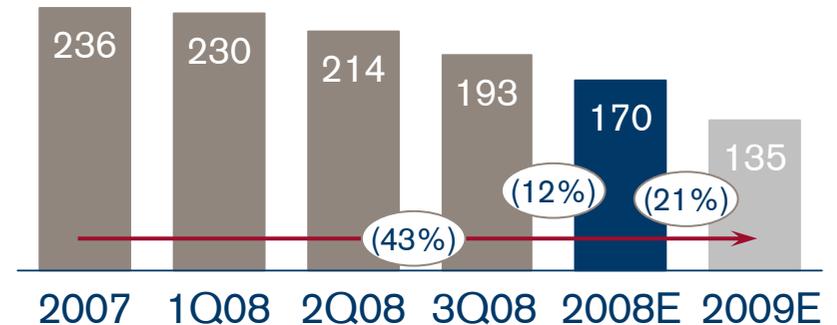
Continued risk reduction

- On a consistent methodology basis, risk-weighted assets (RWAs) expected to decline to
 - USD 170 bn at year-end 2008, and
 - USD 135 bn by year-end 2009

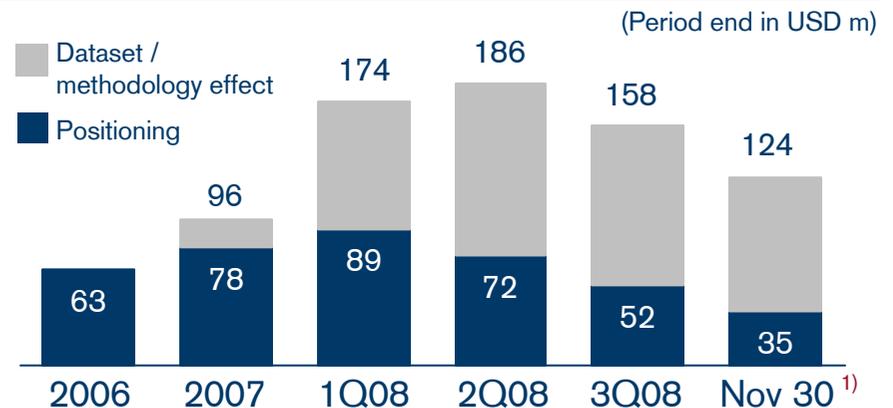
(Based on 4th December 2008 announcement)

- Underlying 1-day Value-at-Risk (VaR) declined
 - 33% vs. 3Q08 average (quarter-on-quarter)
 - 55% vs. 2007 average (year-on-year)

Investment Banking RWAs (period end in USD bn)



Investment Banking average 1-Day VaR



1) VaR on November 30, 2008

Agenda

The market environment

Credit Suisse response

Asset Management

Continue to build focused and aligned Asset Management powerhouse

- Exit businesses with mixed performance and limited scale (e.g. Aberdeen)
- Focus on our Asset Allocation and Alternative Strategies
- Build a dominant alternatives business by leveraging our Investment Banking origination capabilities and by greater distribution through our Private Banking channels
- Expand asset allocation capability of Private Banking to our institutional client base

Alternative Investments

Scale of business

Size



- USD 165 bn in managed assets ¹⁾

Growth



- Nearly USD 75 billion since 2005

Performance



- Consistent strong fund performance

Diversification



- Over 35 businesses

The Opportunities

Growing



- Small non-US footprint presents a significant opportunity

Fragmented



- No player over 5%
- 10-15 over 1%

1) Includes USD 157 billion of assets under management and USD 8 billion of Credit Suisse commitments at September 30, 2008

Multi-asset class solution (MACS) – a core product offering for Private Banking clients

Mandates for Private Clients

Discretionary portfolio management for private clients where main distribution channel is Private Banking

Mandates for Institutional Clients

Discretionary portfolio management and tailor-made fund solutions for institutional clients

Retail Funds

Distribution and management of mutual funds for retail clients

Key figures

- CHF 152.7 bn AuM as of 3Q08
- More than 400 investment specialists
- More than 50,000 Discretionary Mandates for Private Clients
- Worldwide network with locations in Europe, Asia and the Middle East
- Highly sophisticated investment process

Summary

Business mix and strategic direction position us well

Strengthened client-focused franchise

Strong capital and funding position

Lower levels of risk assets

Significant cost reductions



Positions Credit Suisse strongly to weather the continuing market challenges, capture opportunities and prosper when markets improve

CREDIT SUISSE

