

Lehman Brothers Financial Services Conference

New York
September 9, 2008

David Mathers, Head of Finance, 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, 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 second quarter report 2008.

Financial Performance

Risk Reduction

Financial Markets

Key Competitive Advantages

Credit Suisse has significant earnings power

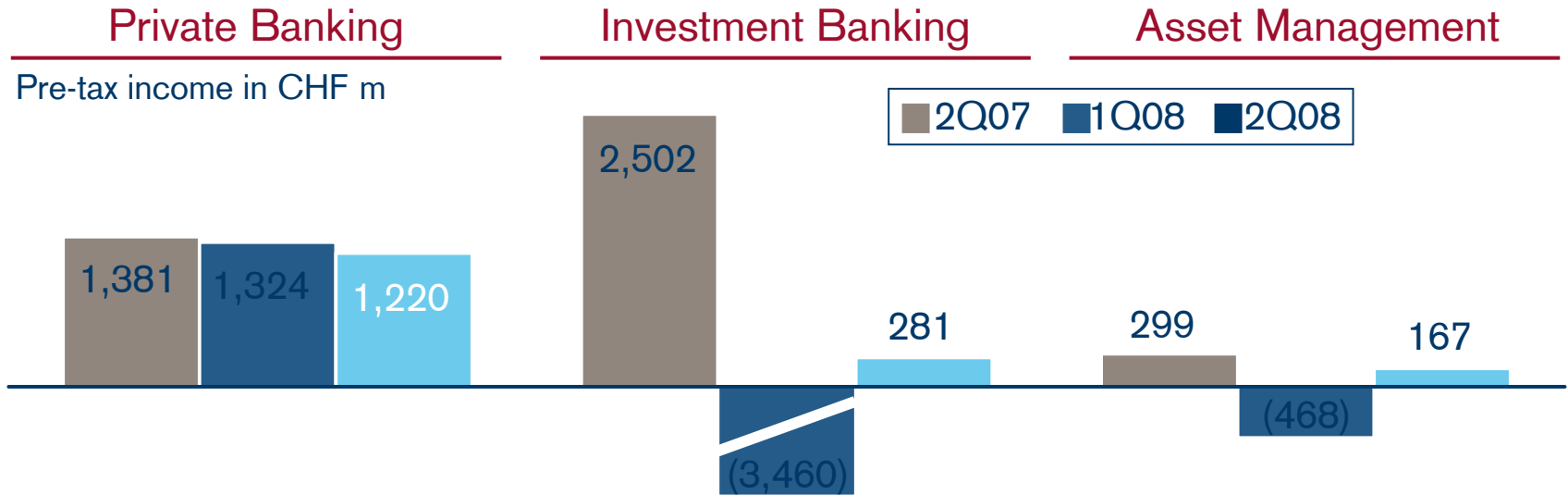
Benefit from a diversified and integrated global business

Private Banking continues to deliver good results

Solid results across most Investment Banking and Asset Management businesses

Well-positioned to create long-term value and seize opportunities that arise from market dislocation

All divisions profitable



- Good results evidencing the strength of business
- Strong asset gathering and hiring trends across all regions
- Continue to implement international growth strategy

- 2Q08 operating earnings of CHF 650m ¹⁾
- Most areas with good results
- Immaterial net valuation reductions of CHF 22m
- Significant progress in reducing risk exposure

- Stable fee-based gross margin
- Strong inflows in alternative investments
- Reduced 'liftout' assets

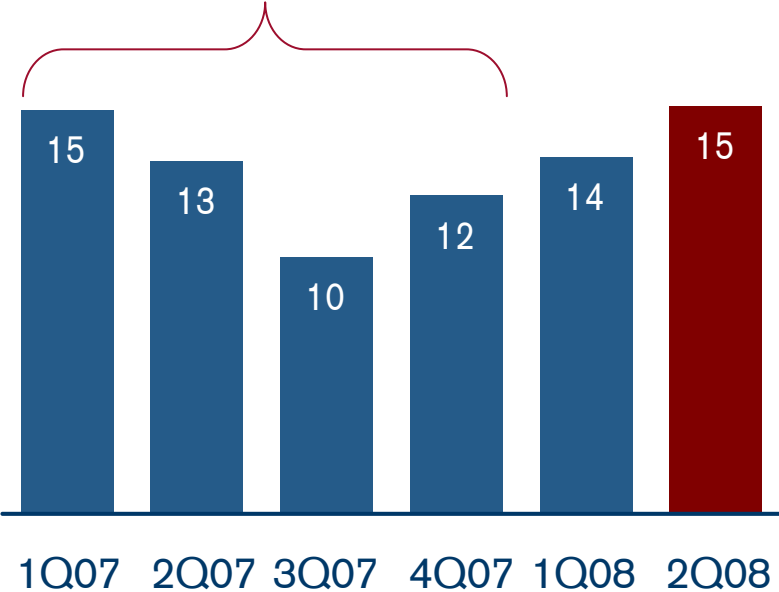
1) Excluding a fair value adjustment on own debt of CHF (503)m and a net litigation credit of CHF 134m

Continued momentum in Wealth Management

Good net asset inflows

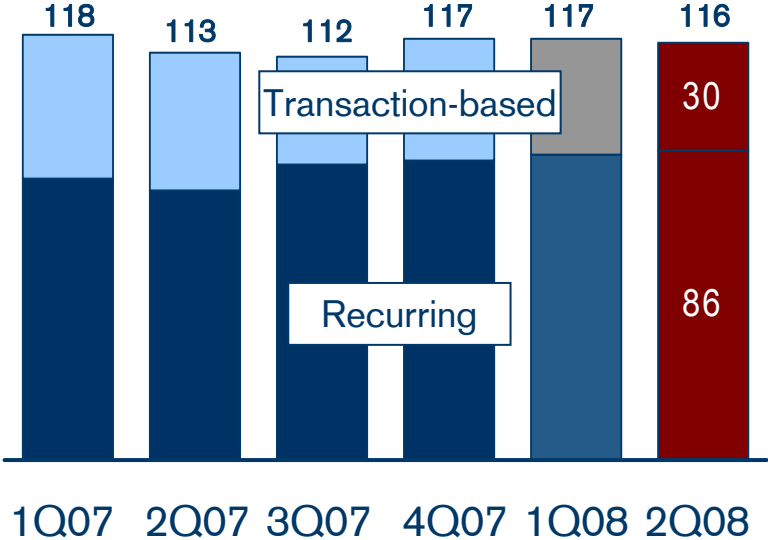
CHF bn

Net asset inflows
of CHF 50.2bn with
6.4% net growth rate



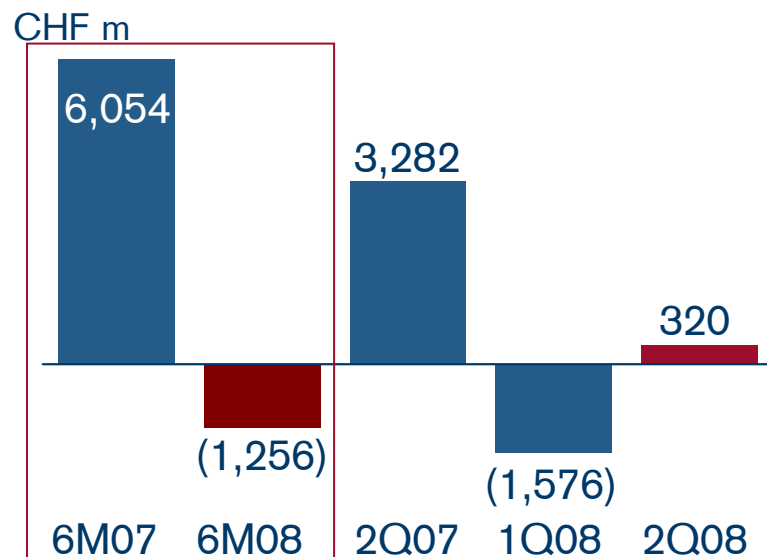
Gross margin on AuM at high level

basis points



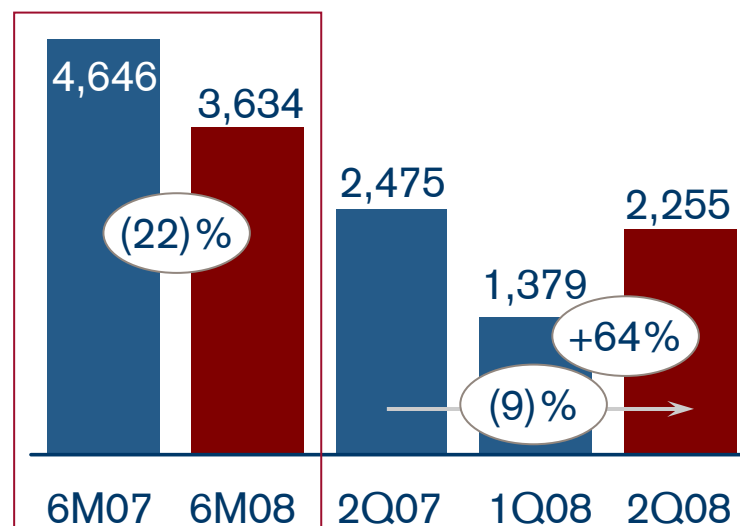
Fixed income trading with continued difficult market conditions; Strong equity trading result

Fixed income trading net revenues



- Increased revenues in RMBS, Europe high grade and life finance
- 2Q08 revenues benefit from substantial reductions in writedowns
- Reported revenues of CHF 320 m include writedowns of CHF 391m ¹⁾ and a fair value reduction on own debt of CHF 453m

Equity trading net revenues

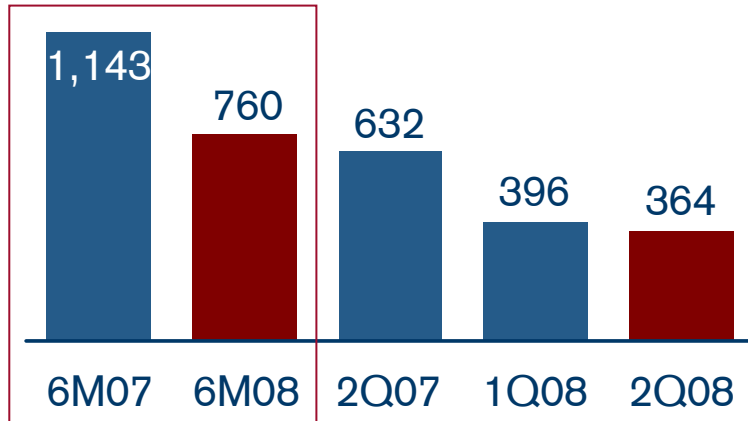


- Prime services generated near-record revenues with growing client balances and new mandates
- Near-record revenues in equity derivatives, driven by strength in all regions and products
- Strong result in the global cash business, driven by increased client flows and growth in AES

Underwriting fees still adversely affected by market conditions

Advisory and other fees

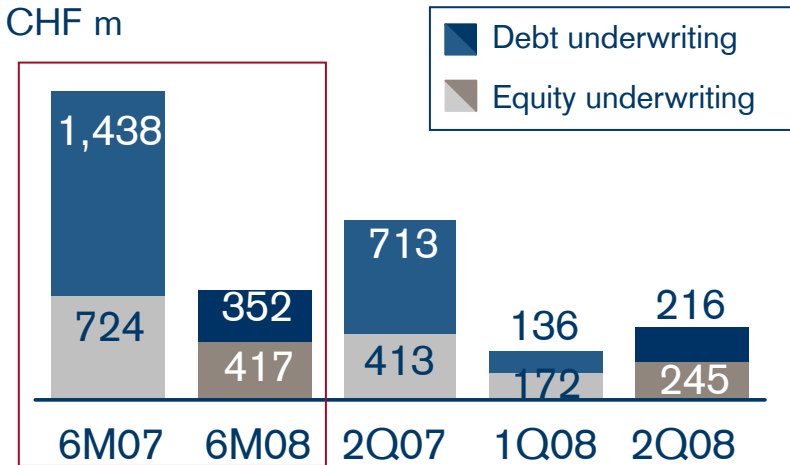
CHF m



- Solid advisory results as increase in strategic M&A partly compensated for decline in sponsor activity
- Global M&A volume down from strong 2Q07
- #5 in announced M&A for 1H08 and #4 in the Americas

Underwriting fees

CHF m



- Equity underwriting impacted by lower levels of industry-wide equity issuance, particularly in areas of historical strength for CS, and lower market share
- Credit environment has continued to impact high-yield and leveraged lending issuance
- High Grade performed well

Financial Performance

Risk Reduction

Financial Markets

Key Competitive Advantages

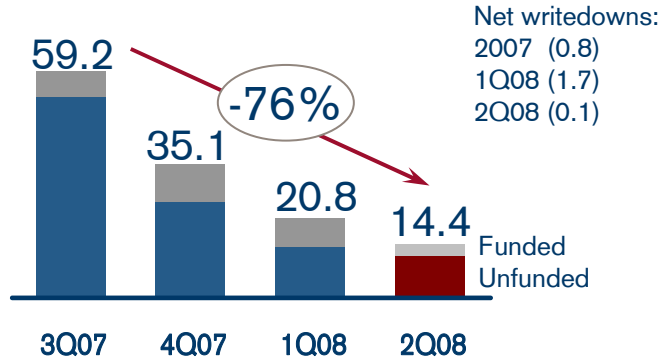
Significant progress in reducing risk positions

Exposures and writedowns in CHF bn

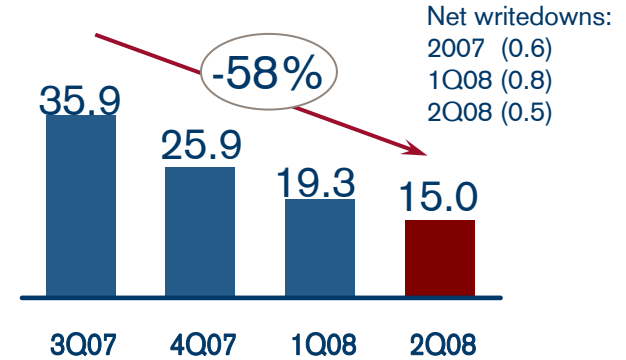
Origination-based
(exposures shown gross)

Trading-based
(exposures shown net)

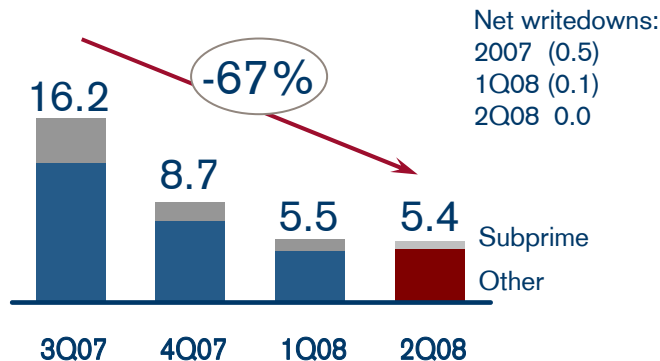
Leveraged finance



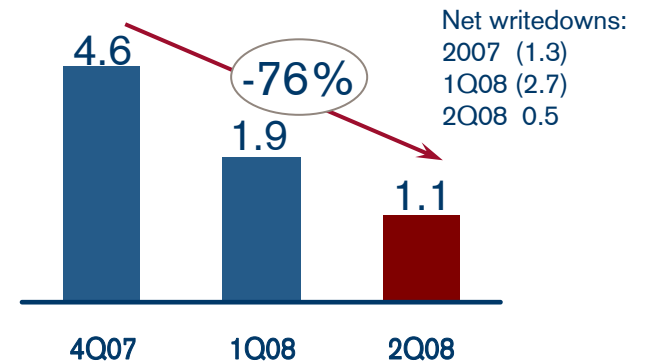
Commercial mortgages



Residential mortgages ¹⁾



CDO trading ²⁾



1) All non-agency business, including higher quality segments; global total; and year-end positions related to US subprime; total IB subprime is CHF 1.9bn (across RMBS & CDOs)

2) Exposures computed per 0% IDR methodology

Financial Performance

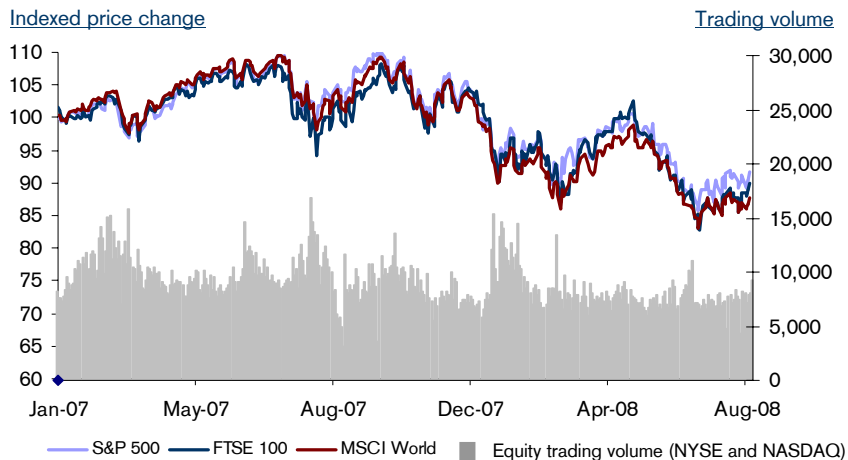
Risk Reduction

Financial Markets

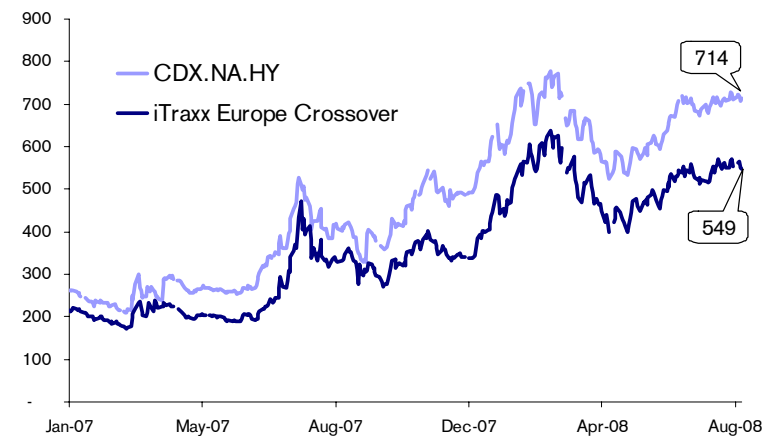
Key Competitive Advantages

Market conditions continue to be difficult

Equity market performance



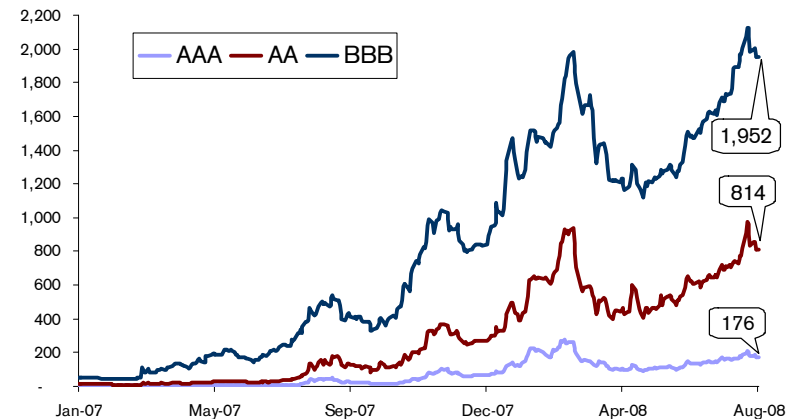
Leveraged Finance spread trends



ABX price

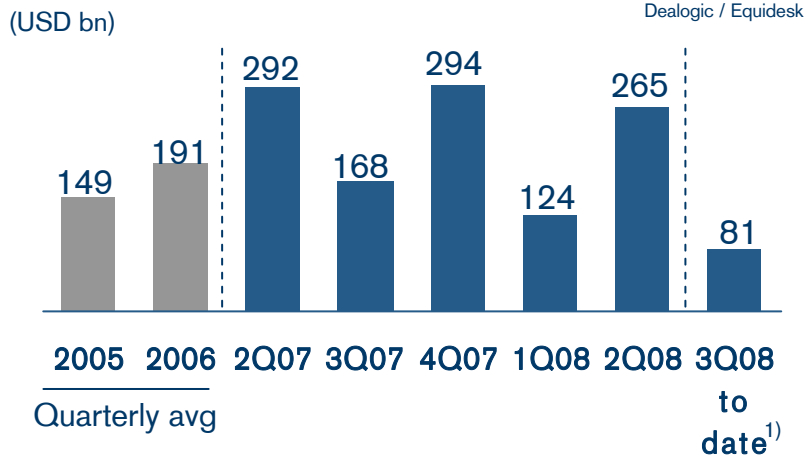


CMBS spread trends

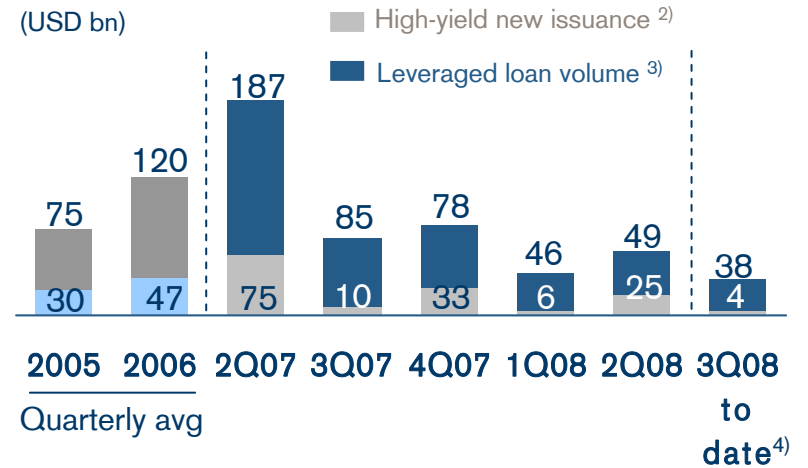


M&A less severely affected than underwriting

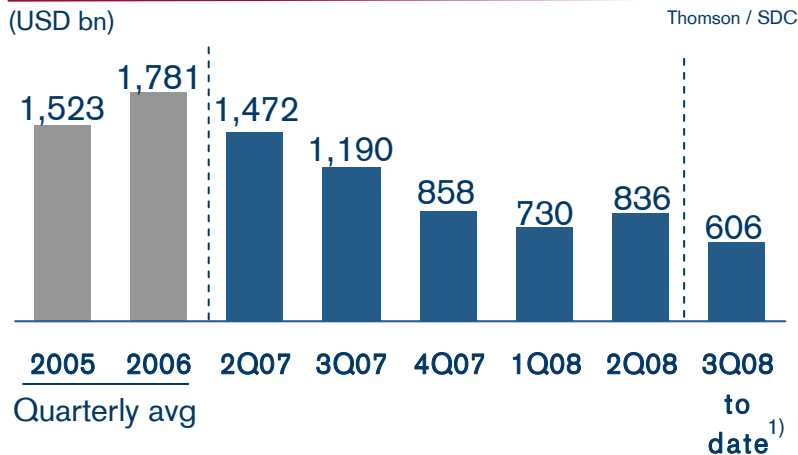
Global ECM origination volumes



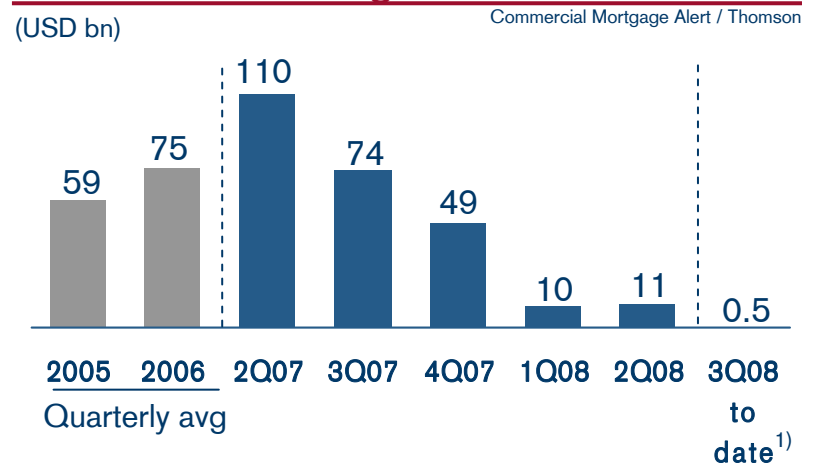
Leveraged finance origination volumes



Global announced M&A volumes



Global CMBS origination volumes



1) 3Q08 to date includes all of July and August

2) Source: Thomson / SDC

3) Source: Standard & Poor's

4) Leveraged loan volume as of August 21, 2008, High-yield volume includes all of July and August

Financial Performance

Risk Reduction

Financial Markets

Key Competitive Advantages

Key competitive strengths of Credit Suisse

Emphasis on client-led businesses



Client account management

“Integrated Bank” collaboration

History of innovation



Strong track record: AES, Life Finance
Continue to reinvent our business

Geographically diverse



Strong presence across developed and
emerging markets

Diversified product offering



Continue build-out in key business areas,
such as Derivatives and Prime Services

Key competitive strengths of Credit Suisse

Ability to adapt to weaker macro environment



Investment in people



Diversified funding base, price credit correctly



Examples / Actions / Track Record

Continued focus on efficiency, expense management

Rebalance headcount between businesses

Momentum toward market-leading status

Stable funding base; conservative liquidity management

Client Account Management

- Bank-wide Key Client Coverage program continues to mature on a global basis and actively involves the most senior leaders of the Bank
- Roughly 400 individual key client plans in place to increase wallet share, coordinate opportunities across the bank and increase senior management focus

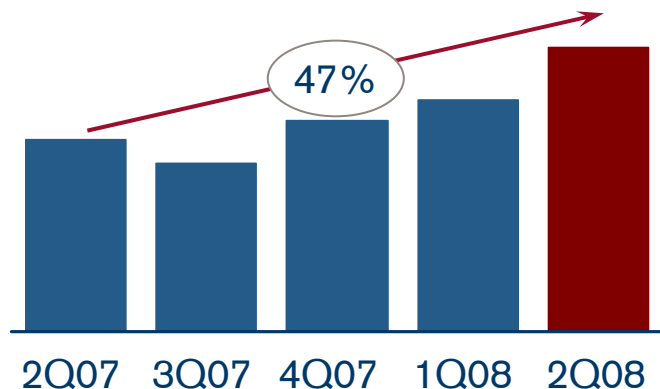
Collaboration

- Joint venture with Private Bank organized to maximize cross divisional leverage and delivery of the Integrated Bank
- Investment Bank is significant contributor to Integrated Bank revenues
 - Approx. 48% of total 2007 Integrated Bank revenues of CHF 5.9 billion came from Investment Bank collaboration with other divisions
 - Majority of collaboration revenue from equity cash, equity derivatives and global rates/FX

Product innovation

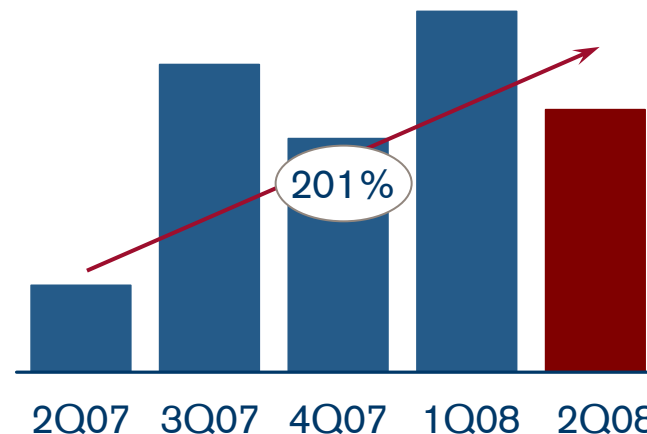


AES Quarterly Revenue Growth



- Revenues up over 50% vs. H107
- Recently registered first 1 billion share day in US AES (July 17)
- CrossFinder: #2 dark pool in US (more than 160 million average daily shares crossed)

Life Finance Quarterly Revenue Growth



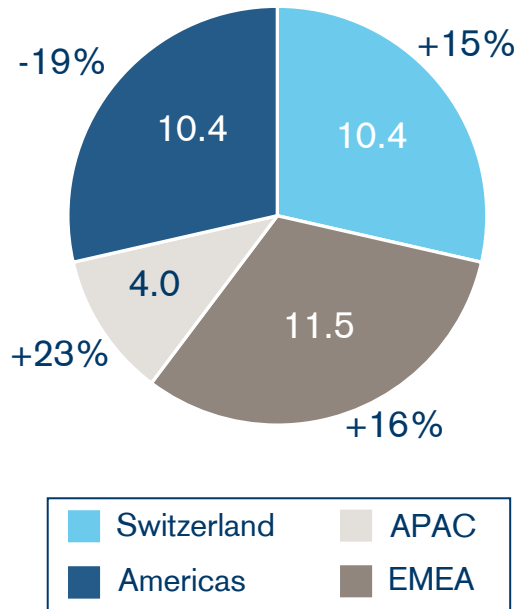
- Dominant market position in trading and distributing both longevity and mortality risk
- Trading in both physical (life settlements, premium finance) and synthetic (swaps, structured notes) forms
- Expanding internationally (Europe in 2008, Asia in 2009)

Continued geographic diversification



Credit Suisse 2007 net revenues by region

in CHF bn and up/down in % vs. 2006



Expansion of global footprint



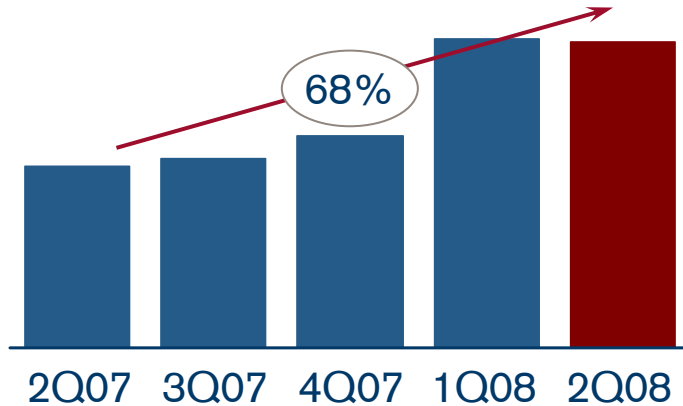
In 2007 and 1H08, we strengthened our presence in the following countries:

- | | | | |
|-----------|--------|------------|---------------|
| Australia | China | Kazakhstan | Ukraine |
| Austria | India | Panama | United States |
| Brazil | Israel | Turkey | Pakistan |

Diversification into less correlated businesses

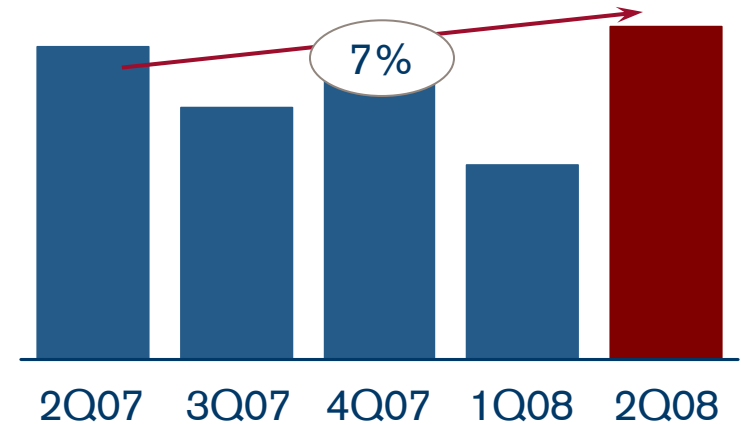
Diversified
product offering

Prime Services Quarterly Revenue Growth



- Near-record quarter with increased client balances and new client mandates
- CS viewed as a strong counterparty and a “safe haven” given strength and stability of funding and liquidity
- Well-positioned for “flight to quality,” with steady transfers of business from competitors boosting balances by over 15% in 1H08

Equity Derivatives Quarterly Revenue Growth

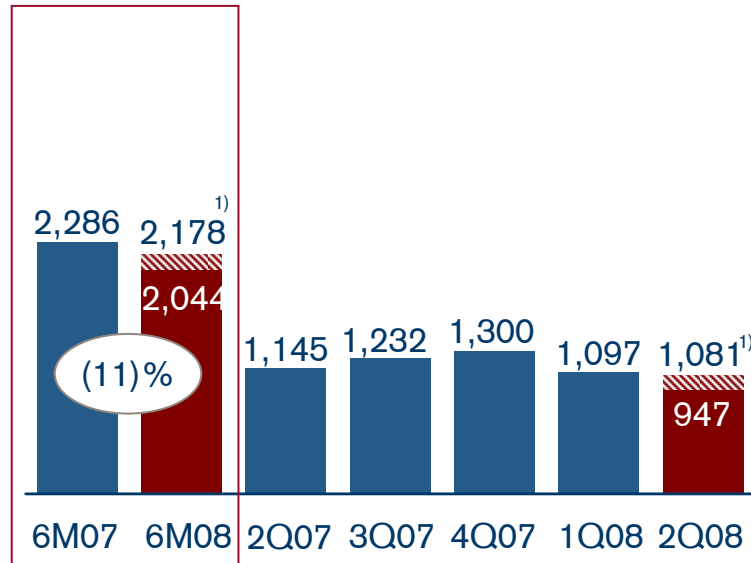


- Near-record revenue quarter for equity derivatives
- Record corporate and emerging markets activity
- Strong activity in US and EMEA flow derivatives
- Ongoing focus on infrastructure and efficiency

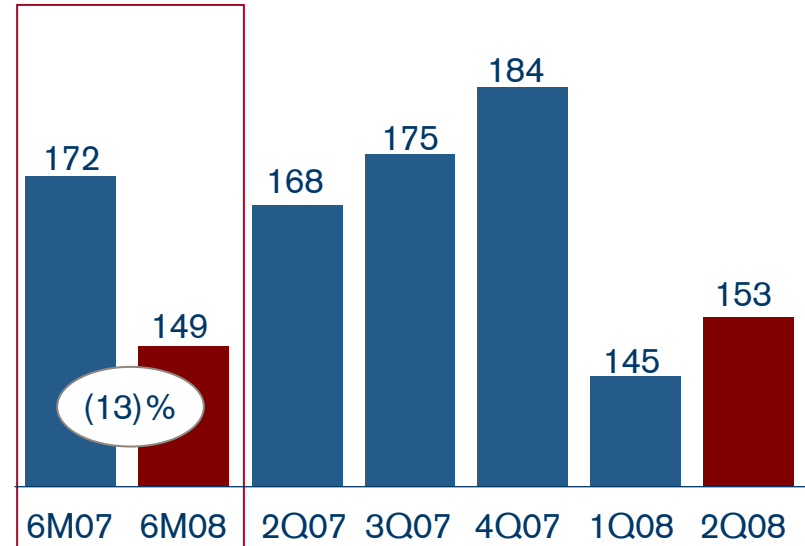
Disciplined cost management in Investment Banking



Other operating expenses (in CHF m)



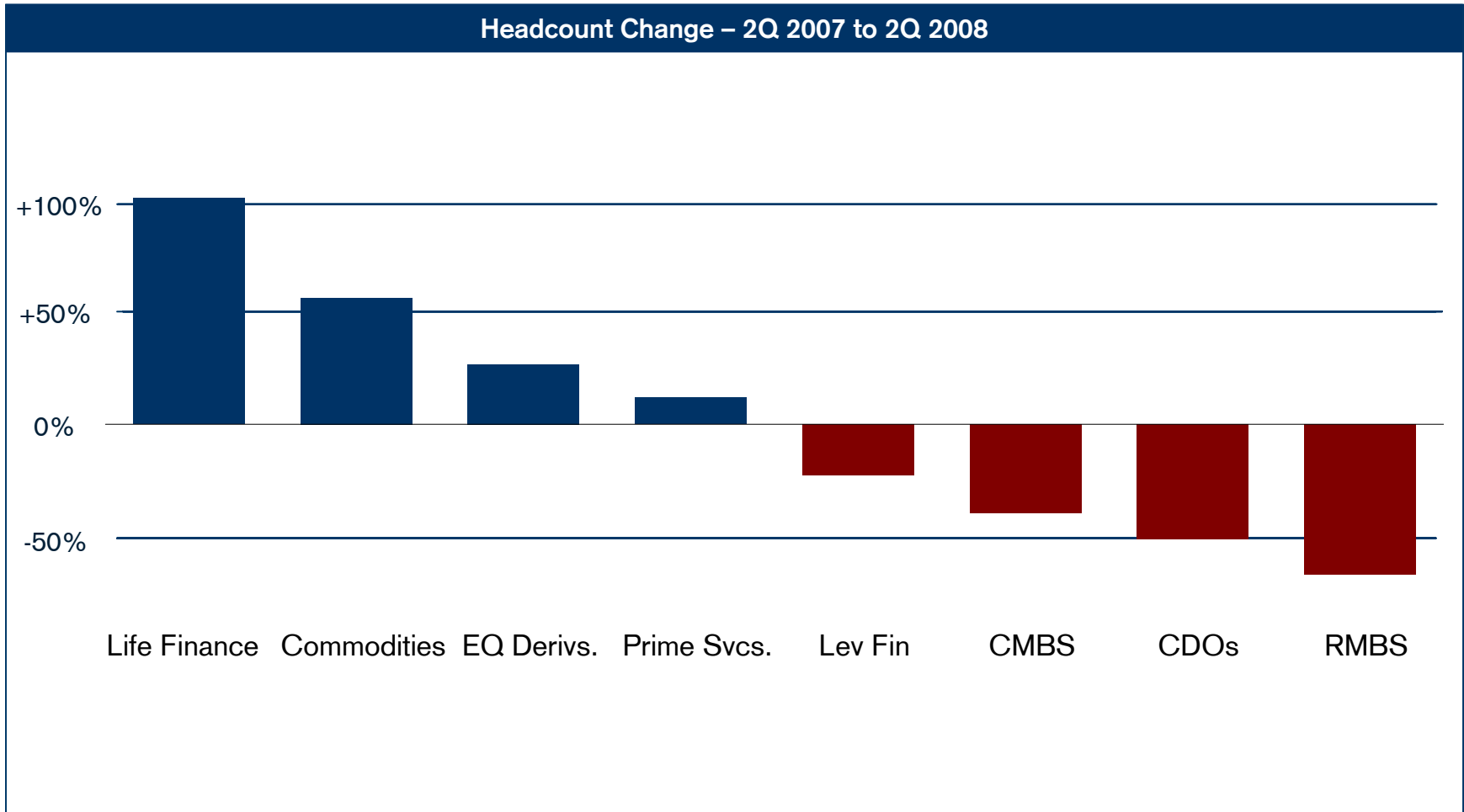
G&A per head¹⁾ (in CHF 000's)



- Other operating expenses¹⁾ decreased CHF 108m, or 5%, from 6M07, CHF 16m from 1Q08 and CHF 64m from 2Q07
- This reflects higher average headcount compared to 6M07, offset by cost reduction efforts, a stronger Swiss franc and, in 2Q08, lower commission spend

1) Excluding net litigation credit of CHF 134m in 2Q08

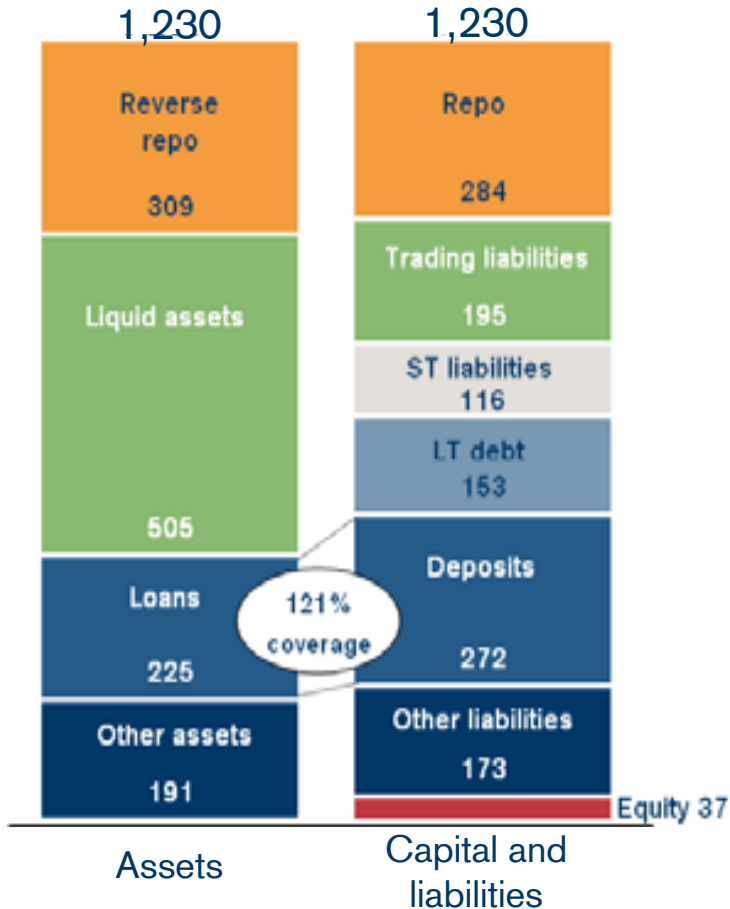
Proactive reorientation of resources to capture growth



Conservative funding structure

Asset and liabilities by category, end of 2Q08

CHF bn

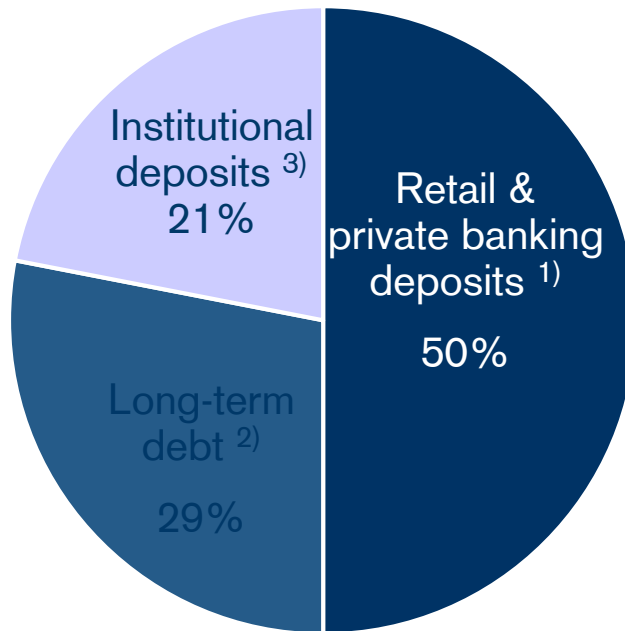


- Strong deposit base
- Long-term debt available to fund short-term trading book
- Benefited from 'flight to quality' during crisis, adding medium-term funding
- Integrated bank enables efficient access to retail funding and liquid markets globally
- All internal funding priced at market levels to ensure correct disciplines

Well diversified unsecured funding mix

Unsecured funding by type / product

Total:
CHF 541bn



- Well diversified funding distribution by client type and product
- Client deposits increased 15%, or CHF 37 bn, during 2007
- Centralized funding function covering both CDs and long-term borrowing ensures optimum efficiency in global market access

Recent market conditions validate Credit Suisse strategy

Benefits of integrated bank with a client focus

Innovative and diversified product offering

Geographic diversification

Expense discipline

Efficient headcount management

Importance of strong capital and liquidity position

Well-positioned to create long-term value and seize opportunities that arise from market dislocation

CREDIT SUISSE

