CREDIT SUISSE GROUP
Form 6-K
April 11, 2006

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Private Issuer

Dated April 11, 2006

Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934

For the month of April 11, 2006

Commission File Number 001-15244

CREDIT SUISSE GROUP

(Translation of registrant's name into English)

Paradeplatz 8, P.O. Box 1, CH-8070 Zurich, Switzerland
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):____

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):____

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-____

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Media Release

Credit Suisse Group presents revised segment financial results to reflect new reporting structure

Zurich, April 11, 2006 **Credit Suisse Group today presents its revised segment financial results for the fiscal years 2005, 2004 and 2003 for its Credit Suisse banking business and its Winterthur insurance business. This follows the launch of the integrated global bank on January 1, 2006. These revised segment results reflect the Group's new reporting structure, effective from the first quarter of 2006. Under the new structure, Credit Suisse Group will have a separate reporting segment for each of its three banking divisions, and a separate and single reporting segment for Winterthur. The revised segment results do not affect the Group's previously reported consolidated financial results.**

Credit Suisse Group confirmed its previously announced 2007 net income target of CHF 8.2 billion, which includes an after-tax cost synergy benefit of CHF 0.2 billion. The Group also provided medium-term income targets for its Investment Banking, Private Banking and Asset Management divisions in connection with the changes in its reporting structure.

The medium-term income targets for Credit Suisse Group's banking divisions are as follows: in 2007, pre-tax income for Investment Banking is expected to be CHF 4.0 billion, pre-tax income for Private Banking is expected to be CHF 4.6 billion and pre-tax income for Asset Management is expected to be CHF 1.1 billion. These targets include a positive impact from synergies that are expected to arise from the integration strategy.

The revised segment results are available online at www.credit-suisse.com/revisedfinancials

Credit Suisse Group will publish its first-quarter 2006 results on May 2, 2006.

Information

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For additional information on Credit Suisse Group's revised segment results, please refer to the Group's financial tables and slide presentation for analysts and the press, which are available on the internet at www.credit-suisse.com/revisedfinancials.

Credit Suisse Group

Credit Suisse Group is a leading global financial services company headquartered in Zurich. Credit Suisse Credit Suisse Group's banking arm provides clients worldwide with investment banking, private banking and asset management services. It provides companies, institutional clients and high-net-worth private clients worldwide, as well as retail clients in Switzerland, with specialist advisory services, comprehensive solutions, and innovative products.

Credit Suisse Group also includes Winterthur, a Swiss general insurer with a focus on international business activities. Credit Suisse Group is active in over 50 countries and employs approximately 63,000 people. Credit Suisse Group registered shares (CSGN) are listed in Switzerland and, in the form of American Depositary Shares (CSR), in New York. Further information about Credit Suisse Group and Credit Suisse can be found at www.credit-suisse.com. Further information about Winterthur can be found at www.winterthur.com.

Cautionary statement regarding forward-looking information

This press release contains statements that constitute forward-looking statements. In addition, in the future we, and others on our behalf, may make statements that constitute forward-looking statements. Such forward-looking statements may include, without limitation, statements relating to our plans, objectives or goals; our future economic performance or prospects; the potential effect on our future performance of certain contingencies; and assumptions underlying any such statements.

Words such as “believes,” “anticipates,” “expects,” "intends” and “plans” and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. We do not intend to update these forward-looking statements except as may be required by applicable laws.

By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that predictions, forecasts, projections and other outcomes described or implied in forward-looking statements will not be achieved. We caution you that a number of important factors could cause results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. These factors include (i) market and interest rate fluctuations; (ii) the strength of the global economy in general and the strength of the economies of the countries in which we conduct our operations in particular; (iii) the ability of counterparties to meet their obligations to us; (iv) the effects of, and changes in, fiscal, monetary, trade and tax policies, and currency fluctuations; (v) political and social developments, including war, civil unrest or terrorist activity; (vi) the possibility of foreign exchange controls, expropriation, nationalization or confiscation of assets in countries in which we conduct our operations; (vii) the ability to maintain sufficient liquidity and access capital markets; (viii) operational factors such as systems failure, human error, or the failure to properly implement procedures; (ix) actions taken by regulators with respect to our business and practices in one or more of the countries in which we conduct our operations; (x) the effects of changes in laws, regulations or accounting policies or practices; (xi) competition in geographic and business areas in which we conduct our operations; (xii) the ability to retain and recruit qualified personnel; (xiii) the ability to maintain our reputation and promote our brand; (xiv) the ability to increase market share and control expenses; (xv) technological changes; (xvi) the timely development and acceptance of our new products and services and the perceived overall value of these products and services by users; (xvii) acquisitions, including the ability to integrate acquired businesses successfully, and divestitures, including the ability to sell non-core assets; (xviii) the adverse resolution of litigation and other contingencies; and (xix) our success at managing the risks involved in the foregoing.

We caution you that the foregoing list of important factors is not exclusive; when evaluating forward-looking statements, you should carefully consider the foregoing factors and other uncertainties and events, as well as the risks identified in our most recently filed Form 20-F and reports on Form 6-K furnished to the US Securities and Exchange Commission.

Presentation of Credit Suisse Group's revised segment financials via audio webcast and telephone conference

Conference for analysts and investors

Date	Tuesday, April 11, 2006
Time	11:00 CEST / 10:00 BST / 05:00 EST
Venue	Credit Suisse, 20 Columbus Courtyard, Canary Wharf, London E14 4DA (For attendance by analysts and investors only)
Speaker	Renato Fassbind, CFO of Credit Suisse Group The presentation will be held in English with simultaneous interpreting: English □ German, German □ English
Webcast (audio)	www.credit-suisse.com/revisedfinancials
Telephone	Europe : +41 91 610 5600 UK : +44 207 107 0611 US : +1 866 291 4166 Reference: 'Credit Suisse Group'
Q&A session	You will have the opportunity to ask questions during the conference following the presentation.
Playback	Playback available approximately 3 hours after the event at: www.credit-suisse.com/revisedfinancials Telephone replay □ available approximately 1 hour after the event; please dial: Europe: +41 91 612 4330 UK: +44 207 108 6233 US: +1 866 416 2558 Presentation followed by analyst/investor Q&A in English: 242# Presentation followed by analyst/investor Q&A in German: 112# Presentation followed by media Q&A in English: 283# Presentation followed by media Q&A in German: 146#
Note	We recommend that you connect approximately 10 minutes before the start of the presentation for the

audio webcast and telephone conference. Further instructions and technical test functions are available on our website.

Consolidated income statement (unaudited)

	12 months									
in CHF m	**2003**	**2004**	**2005**	**1Q2004**	**2Q2004**	**3Q2004**	**4Q2004**	**1Q2005**	**2Q2005**	**3Q2005**
Interest and dividend income	28,338	30,946	40,920	7,735	7,890	7,613	7,708	8,808	10,115	10,437
Interest expense	(16,637)	(19,006)	(29,335)	(4,663)	(4,537)	(4,846)	(4,960)	(5,760)	(6,820)	(7,624)
Net interest income	**11,701**	**11,940**	**11,585**	**3,072**	**3,353**	**2,767**	**2,748**	**3,048**	**3,295**	**2,813**
Commissions and fees	12,911	13,571	14,610	3,562	3,416	3,305	3,288	3,237	3,481	3,796
Trading revenues	3,528	4,561	7,508	1,515	712	933	1,401	1,828	914	2,952
Realized gains/(losses) from investment securities, net	1,527	1,143	1,490	525	194	127	297	422	436	370
Insurance net premiums earned	21,234	20,255	20,650	7,247	4,538	4,032	4,438	7,596	4,217	4,359
Other revenues	1,369	3,333	4,456	730	1,355	609	639	766	1,585	1,045
Total noninterest revenues	**40,569**	**42,863**	**48,714**	**13,579**	**10,215**	**9,006**	**10,063**	**13,849**	**10,633**	**12,522**
Net revenues	**52,270**	**54,803**	**60,299**	**16,651**	**13,568**	**11,773**	**12,811**	**16,897**	**13,928**	**15,335**
Policyholder benefits, claims and dividends	24,024	22,025	23,310	7,740	4,752	4,196	5,337	7,985	4,989	5,550
Provision for credit losses	600	78	(140)	34	133	38	(127)	(36)	(29)	(48)
Total benefits, claims and credit losses	**24,624**	**22,103**	**23,170**	**7,774**	**4,885**	**4,234**	**5,210**	**7,949**	**4,960**	**5,502**
expenses	4,397	4,074	4,277	1,024	1,082	1,013	955	1,030	1,007	1,261
Banking compensation and benefits	11,042	11,951	13,971	3,428	3,087	2,802	2,634	3,296	3,098	3,595
Other expenses	8,944	8,391	9,664	1,823	1,994	2,075	2,499	1,789	3,038	2,108
Goodwill impairment	1,510	0	0	0	0	0	0	0	0	0
Restructuring charges	135	85	4	4	60	13	8	0	1	0
Total operating expenses	**26,028**	**24,501**	**27,916**	**6,279**	**6,223**	**5,903**	**6,096**	**6,115**	**7,144**	**6,964**
Income from continuing operations before taxes, minority	**1,618**	**8,199**	**9,213**	**2,598**	**2,460**	**1,636**	**1,505**	**2,833**	**1,824**	**2,869**

interests, extraordinary items and cumulative effect of accounting changes										
Income tax expense/(benefit)	(14)	1,417	1,354	565	435	106	311	627	209	432
Dividends on preferred securities for consolidated entities	133	0	0	0	0	0	0	0	0	0
Minority interests, net of tax	(31)	1,127	2,030	119	548	205	255	301	708	510
Income from continuing operations before extraordinary items and cumulative effect of accounting changes	**1,530**	**5,655**	**5,829**	**1,914**	**1,477**	**1,325**	**939**	**1,905**	**907**	**1,927**
Income/(loss) from discontinued operations, net of tax	(201)	(21)	7	(47)	(20)	26	20	(9)	12	(9)
Extraordinary items, net of tax	7	0	0	0	0	0	0	0	0	0
Cumulative effect of accounting changes, net of tax	(566)	(6)	14	(6)	0	0	0	14	0	0
Net income	**770**	**5,628**	**5,850**	**1,861**	**1,457**	**1,351**	**959**	**1,910**	**919**	**1,918**

Investment Banking income statement (unaudited)

	12 months										
in CHF m	**2003**	**2004**	**2005**	**1Q2004**	**2Q2004**	**3Q2004**	**4Q2004**	**1Q2005**	**2Q2005**	**3Q2005**	**4Q2005**
Net interest income	**4,260**	**4,134**	**3,372**	**1,085**	**1,333**	**850**	**866**	**1,016**	**1,223**	**712**	**421**
Commissions and fees	6,080	6,171	6,709	1,616	1,532	1,546	1,477	1,327	1,566	1,832	1,984
Trading revenues and realized gains/(losses) from investment securities, net	2,262	2,872	4,931	1,390	120	647	715	1,484	465	1,779	1,203
Other revenues	422	564	535	67	303	122	72	167	163	78	127
Total noninterest revenues	**8,764**	**9,607**	**12,175**	**3,073**	**1,955**	**2,315**	**2,264**	**2,978**	**2,194**	**3,689**	**3,314**
Net revenues	**13,024**	**13,741**	**15,547**	**4,158**	**3,288**	**3,165**	**3,130**	**3,994**	**3,417**	**4,401**	**3,735**
Provision for credit losses	**167**	**(34)**	**(73)**	**(21)**	**80**	**24**	**(117)**	**(19)**	**(1)**	**(40)**	**(13)**
Compensation and benefits	6,881	7,765	8,621	2,332	1,998	1,749	1,686	2,135	1,977	2,373	2,136
Other expenses	3,958	3,987	5,400	860	957	1,119	1,051	946	1,999	1,129	1,326
Total operating expenses	**10,839**	**11,752**	**14,021**	**3,192**	**2,955**	**2,868**	**2,737**	**3,081**	**3,976**	**3,502**	**3,462**
Income/(loss) from continuing operations before taxes, minority interests, extraordinary items and cumulative effect of accounting changes	**2,018**	**2,023**	**1,599**	**987**	**253**	**273**	**510**	**932**	**(558)**	**939**	**286**

Excluding minority interest revenues/expenses relating primarily to consolidated entities in which the Group does not have a significant economic interest

Investment Banking revenue disclosure (unaudited)

in CHF m	12 months 2003	12 months 2004	12 months 2005	1Q2004	2Q2004	3Q2004	4Q2004	1Q2005	2Q2005	3Q2005	4Q2005
Debt underwriting	1,454	1,401	1,484	313	435	368	285	271	411	408	394
Equity underwriting	783	747	931	244	189	115	199	139	186	263	343
Underwriting	**2,237**	**2,148**	**2,415**	**557**	**624**	**483**	**484**	**410**	**597**	**671**	**737**
Advisory and other fees	1,306	1,161	1,475	223	278	332	328	225	369	433	448
Total investment banking	**3,543**	**3,309**	**3,890**	**780**	**902**	**815**	**812**	**635**	**966**	**1,104**	**1,185**
Fixed income	5,834	6,191	7,004	2,084	1,183	1,499	1,425	2,116	1,353	1,969	1,566
Equity	3,345	3,795	4,340	1,206	935	768	886	1,066	912	1,341	1,021
Total trading	**9,179**	**9,986**	**11,344**	**3,290**	**2,118**	**2,267**	**2,311**	**3,182**	**2,265**	**3,310**	**2,587**
Other (including loan portfolio)	302	446	313	88	268	83	7	177	186	(13)	(37)
Net revenues	**13,024**	**13,741**	**15,547**	**4,158**	**3,288**	**3,165**	**3,130**	**3,994**	**3,417**	**4,401**	**3,735**

	12 months 2003	12 months 2004	12 months 2005	1Q2004	2Q2004	3Q2004	4Q2004	1Q2005	2Q2005
Cost/income ratio	83.2%	85.5%	90.2%	76.8%	89.9%	90.6%	87.4%	77.1%	116.4%
Pre-tax margin	15.5%	14.7%	10.3%	23.7%	7.7%	8.6%	16.3%	23.3%	(16.3%)
Compensation/revenue ratio	52.8%	56.5%	55.5%	56.1%	60.8%	55.3%	53.9%	53.5%	57.9%
Average economic risk capital, in CHF m		10,922	13,246	10,708	11,109	11,297	10,852	11,221	12,708
Pre-tax return on average economic risk capital [1)]		20.9%	14.7%	39.1%	11.3%	13.3%	20.3%	35.8%	(15.2%)

1) Calculated using a return excluding funding costs for allocated goodwill

Private Banking income statement (unaudited)

	12 months									
in CHF m	**2003**	**2004**	**2005**	**1Q2004**	**2Q2004**	**3Q2004**	**4Q2004**	**1Q2005**	**2Q2005**	**3Q2**
Net interest income	**3,651**	**3,651**	**3,716**	**919**	**914**	**911**	**907**	**922**	**924**	**9**
Commissions and fees	4,846	5,434	5,812	1,479	1,359	1,277	1,319	1,403	1,364	1,5
Trading revenues and realized gains/(losses) from investment securities, net	475	629	793	92	325	101	111	167	168	1
Other revenues	274	238	174	72	52	46	68	47	68	
Total noninterest revenues	**5,595**	**6,301**	**6,779**	**1,643**	**1,736**	**1,424**	**1,498**	**1,617**	**1,600**	**1,7**
Net revenues	**9,246**	**9,952**	**10,495**	**2,562**	**2,650**	**2,335**	**2,405**	**2,539**	**2,524**	**2,7**
Provision for credit losses	**404**	**116**	**(71)**	**55**	**51**	**18**	**(8)**	**(16)**	**(28)**	
Compensation and benefits	3,247	3,155	3,588	867	871	770	647	906	876	9
Other expenses	2,900	2,966	3,012	689	755	731	791	675	747	7
Restructuring charges	12	(2)	0	(2)	0	0	0	0	0	
Total operating expenses	**6,159**	**6,119**	**6,600**	**1,554**	**1,626**	**1,501**	**1,438**	**1,581**	**1,623**	**1,6**
Income from continuing operations before taxes, minority interests, extraordinary items and cumulative effect of accounting changes	**2,683**	**3,717**	**3,966**	**953**	**973**	**816**	**975**	**974**	**929**	**1,0**

	12 months									
	2003	**2004**	**2005**	**1Q2004**	**2Q2004**	**3Q2004**	**4Q2004**	**1Q2005**	**2Q2005**	**3Q2**

Cost/income ratio	66.6%	61.5%	62.9%	60.7%	61.4%	64.3%	59.8%	62.3%	64.3%	6
Pre-tax margin	29.0%	37.3%	37.8%	37.2%	36.7%	34.9%	40.5%	38.4%	36.8%	3
Net new assets, in CHF bn	16.1	36.8	50.4	14.8	10.1	4.9	7.0	14.1	8.6	1
Average economic risk capital, in CHF m		4,718	4,714	4,726	4,748	4,755	4,677	4,655	4,727	4,
Pre-tax return on average economic risk capital [1)]		79.8%	85.5%	81.6%	82.9%	69.9%	84.5%	84.8%	79.8%	8

1) Calculated using a return excluding funding costs for allocated goodwill

Wealth Management income statement (unaudited)

	12 months										
in CHF m	**2003**	**2004**	**2005**	**1Q2004**	**2Q2004**	**3Q2004**	**4Q2004**	**1Q2005**	**2Q2005**	**3Q2005**	**4Q2005**
Net interest income	**1,333**	**1,569**	**1,625**	**380**	**388**	**397**	**404**	**411**	**401**	**417**	**396**
Total noninterest revenues	**4,688**	**5,083**	**5,500**	**1,417**	**1,326**	**1,134**	**1,206**	**1,294**	**1,287**	**1,447**	**1,472**
Net revenues	**6,021**	**6,652**	**7,125**	**1,797**	**1,714**	**1,531**	**1,610**	**1,705**	**1,688**	**1,864**	**1,868**
Provision for credit losses	**13**	**(5)**	**25**	**7**	**(9)**	**(1)**	**(2)**	**3**	**16**	**4**	**2**
Compensation and benefits	2,103	2,071	2,367	584	562	493	432	589	575	607	596
Other expenses	1,888	2,007	2,072	478	509	484	536	470	503	532	567
Restructuring charges	12	(3)	0	(2)	0	(1)	0	0	0	0	0
Total operating expenses	**4,003**	**4,075**	**4,439**	**1,060**	**1,071**	**976**	**968**	**1,059**	**1,078**	**1,139**	**1,163**
Income from continuing operations before taxes, minority interests, extraordinary items and cumulative effect of	**2,005**	**2,582**	**2,661**	**730**	**652**	**556**	**644**	**643**	**594**	**721**	**703**

accounting changes

	12 months									
	2003	2004	2005	1Q2004	2Q2004	3Q2004	4Q2004	1Q2005	2Q2005	3Q20
Cost/income ratio	66.5%	61.3%	62.3%	59.0%	62.5%	63.7%	60.1%	62.1%	63.9%	61
Pre-tax margin	33.3%	38.8%	37.3%	40.6%	38.0%	36.3%	40.0%	37.7%	35.2%	38
Net new assets, in CHF bn	15.4	31.4	42.8	12.5	9.2	3.5	6.2	11.1	8.1	16
Gross margin on assets under management		117.4bp	112.6bp	129.5bp	120.3bp	107.2bp	112.9bp	117.2bp	110.0bp	114
Net margin (pre-tax) on assets under management		45.6bp	42.0bp	52.6bp	45.8bp	38.9bp	45.1bp	44.2bp	38.7bp	44

Corporate & Retail Banking income statement (unaudited)

	12 months										
in CHF m	**2003**	**2004**	**2005**	**1Q2004**	**2Q2004**	**3Q2004**	**4Q2004**	**1Q2005**	**2Q2005**	**3Q2005**	**4Q2005**
Net interest income	**2,319**	**2,082**	**2,092**	**538**	**527**	**514**	**503**	**512**	**523**	**529**	**528**
Total noninterest revenues	**906**	**1,217**	**1,278**	**227**	**409**	**290**	**291**	**323**	**313**	**323**	**319**
Net revenues	**3,225**	**3,299**	**3,370**	**765**	**936**	**804**	**794**	**835**	**836**	**852**	**847**
Provision for credit losses	**391**	**122**	**(96)**	**48**	**60**	**20**	**(6)**	**(19)**	**(44)**	**(10)**	**(23)**
Compensation and benefits	1,144	1,083	1,221	283	309	277	214	318	301	311	291
Other expenses	1,012	959	940	211	246	247	255	205	243	235	257
Total operating expenses	**2,156**	**2,042**	**2,161**	**494**	**555**	**524**	**469**	**523**	**544**	**546**	**548**
Income from continuing operations before taxes, minority interests, extraordinary	**678**	**1,135**	**1,305**	**223**	**321**	**260**	**331**	**331**	**336**	**316**	**322**

items and cumulative effect of accounting changes

	12 months									
	2003	**2004**	**2005**	**1Q2004**	**2Q2004**	**3Q2004**	**4Q2004**	**1Q2005**	**2Q2005**	**3Q2005**
Cost/income ratio	66.9%	61.9%	64.1%	64.6%	59.3%	65.2%	59.1%	62.6%	65.1%	64.1%
Pre-tax margin	21.0%	34.4%	38.7%	29.2%	34.3%	32.3%	41.7%	39.6%	40.2%	37.1%
Net new assets, in CHF bn	0.7	5.4	7.6	2.3	0.9	1.5	0.7	3.0	0.4	2.0
Average economic risk capital, in CHF m		3,271	3,122	3,275	3,287	3,299	3,245	3,168	3,161	3,167
Pre-tax return on average economic risk capital [1)]		34.8%	41.9%	27.3%	39.1%	31.7%	40.9%	41.8%	42.6%	40.0%

1) Calculated using a return excluding funding costs for allocated goodwill

Asset Management income statement (unaudited)

	12 months										
in CHF m	**2003**	**2004**	**2005**	**1Q2004**	**2Q2004**	**3Q2004**	**4Q2004**	**1Q2005**	**2Q2005**	**3Q2005**	**4Q2005**
Net interest income	**(33)**	**(53)**	**(68)**	**(3)**	**(12)**	**(16)**	**(22)**	**(13)**	**(14)**	**(19)**	**(22)**
Commisions and fees	1,988	2,020	2,076	495	514	495	516	524	498	515	539
Trading revenues and realized gains/(losses) from investment securities, net	33	45	41	14	12	9	10	7	16	8	10
Other revenues	220	536	752	108	326	41	61	96	282	144	230
Total noninterest revenues	**2,241**	**2,601**	**2,869**	**617**	**852**	**545**	**587**	**627**	**796**	**667**	**779**
Net revenues	**2,208**	**2,548**	**2,801**	**614**	**840**	**529**	**565**	**614**	**782**	**648**	**757**
Compensation and benefits	830	948	947	208	212	237	291	225	217	253	252
Other expenses	1,091	784	848	188	185	200	211	181	208	195	264
of which commission expenses	330	308	295	82	69	81	76	63	79	67	86
Total operating expenses	**1,921**	**1,732**	**1,795**	**396**	**397**	**437**	**502**	**406**	**425**	**448**	**516**
Income from continuing operations before taxes, minority interests, extraordinary items and cumulative effect of accounting changes	**287**	**816**	**1,006**	**218**	**443**	**92**	**63**	**208**	**357**	**200**	**241**

Excluding minority interest revenues/expenses relating primarily to consolidated entities in which the Group does not have a significant economic interest

Asset Management revenue disclosure (unaudited)

	12 months										
in CHF m	**2003**	**2004**	**2005**	**1Q2004**	**2Q2004**	**3Q2004**	**4Q2004**	**1Q2005**	**2Q2005**	**3Q2005**	**4Q2005**

Asset management and administrative revenues	1,722	1,772	1,909	446	436	420	470	472	476	459	502
Private equity commission income	263	256	194	65	70	76	45	57	40	50	47
Net revenues before private equity gains	**1,985**	**2,028**	**2,103**	**511**	**506**	**496**	**515**	**529**	**516**	**509**	**549**
Private equity gains	223	520	698	103	334	33	50	85	266	139	208
Net revenues	**2,208**	**2,548**	**2,801**	**614**	**840**	**529**	**565**	**614**	**782**	**648**	**757**

	12 months										
	2003	**2004**	**2005**	**1Q2004**	**2Q2004**	**3Q2004**	**4Q2004**	**1Q2005**	**2Q2005**	**3Q2005**	**4Q2005**
Cost/income ratio	87.0%	68.0%	64.1%	64.5%	47.3%	82.6%	88.8%	66.1%	54.3%	69.1%	68.2%
Pre-tax margin	13.0%	32.0%	35.9%	35.5%	52.7%	17.4%	11.2%	33.9%	45.7%	30.9%	31.8%
Net new assets	(9.8)	0.7	19.6	0.6	2.6	0.6	(3.1)	3.9	11.4	5.1	(0.8)
of which private equity	0.8	(9.1)	4.6	(0.7)	(2.9)	(3.1)	(2.4)	0.1	1.7	1.5	1.1
Gross margin on assets under management		54.6bp	54.5bp	52.9bp	71.4bp	45.3bp	48.6bp	52.1bp	62.8bp	49.4bp	54.0
management		13.2bp	15.1bp	14.6bp	28.5bp	6.2bp	3.4bp	13.9bp	21.8bp	11.9bp	13.4
Average economic risk capital, in CHF m		961	1,118	1,010	971	955	926	939	1,046	1,191	1,311
Pre-tax return on average economic risk capital		92.1%	98.0%	92.5%	189.0%	46.8%	34.4%	97.1%	143.7%	75.2%	82.1

1) Calculated using a return excluding funding costs for allocated goodwill

Winterthur income statement (unaudited)

	12 months						
in CHF m	**2003**	**2004**	**2005**	**1Q2005**	**2Q2005**	**3Q2005**	**4Q2005**
Gross premiums written	**21,822**	**20,740**	**20,949**	**9,955**	**3,776**	**3,561**	**3,657**
Net premiums earned	**21,234**	**20,254**	**20,651**	**7,489**	**4,324**	**4,360**	**4,478**
gains/(losses)	6,553	6,883	8,196	1,852	2,020	2,601	1,723
Other revenues, including fees	260	517	619	144	165	130	180
Net revenues	**28,047**	**27,654**	**29,466**	**9,485**	**6,509**	**7,091**	**6,381**
Policyholder benefits incurred	20,314	19,292	19,328	7,196	3,761	4,258	4,113
balances	1,452	1,453	2,452	324	661	1,116	351
Dividends to policyholders incurred	2,258	1,281	1,482	464	552	138	328
Provision for credit losses	23	(6)	5	(2)	2	(3)	8
Total benefits, claims, dividends and credit losses	**24,047**	**22,020**	**23,267**	**7,982**	**4,976**	**5,509**	**4,800**
Insurance underwriting and acquisition expenses	2,190	1,969	2,169	497	501	713	458
Administration expenses	2,214	2,117	2,099	529	502	549	519
Other expenses	901	541	336	58	93	67	118
Goodwill impairment	1,510	0	0	–	–	–	–
Restructuring charges	122	88	5	1	0	0	4
Total operating expenses	**6,937**	**4,715**	**4,609**	**1,085**	**1,096**	**1,329**	**1,099**
Income/(loss) from continuing operations before taxes, minority interests and cumulative effect of accounting changes	**(2,937)**	**919**	**1,590**	**418**	**437**	**253**	**482**
Income tax expense/(benefit)	(1,234)	125	446	132	180	(63)	197
Minority interests	(47)	46	82	25	16	21	20
Income/(loss) from continuing operations before cumulative effect of accounting changes	**(1,656)**	**748**	**1,062**	**261**	**241**	**295**	**265**
Income/(loss) from discontinued operations, net of tax	(220)	(21)	6	(10)	12	(9)	13
Cumulative effect of accounting changes, net of tax	(533)	1	0	–	–	–	–
Net income/(loss)	**(2,409)**	**728**	**1,068**	**251**	**253**	**286**	**278**
Total business volume	26,900	27,219	28,016	11,450	5,437	5,446	5,683

Return on equity, in %	(0.3%)	9.1%	11.9%	12.0%	11.3%	11.9%	11.4%
Shareholders's equity	7,766	8,242	9,695	8,506	9,433	9,744	9,695

Life & Pensions income statement (unaudited)

	12 months						
in CHF m	**2003**	**2004**	**2005**	**1Q2005**	**2Q2005**	**3Q2005**	**4Q200**
Gross premiums written	**12,900**	**11,940**	**12,221**	**5,428**	**2,234**	**2,226**	**2,333**
Net premiums earned	**12,774**	**11,843**	**12,146**	**5,391**	**2,210**	**2,212**	**2,333**
gains/(losses)	5,856	6,086	7,473	1,666	1,844	2,395	1,568
Other revenues, including fees	305	537	536	138	134	120	144
Net revenues	**18,935**	**18,466**	**20,155**	**7,195**	**4,188**	**4,727**	**4,045**
Total benefits, claims, dividends and credit losses	**17,599**	**15,854**	**17,367**	**6,494**	**3,525**	**3,938**	**3,410**
Insurance underwriting and acquisition expenses	752	550	730	149	148	332	101
Administration expenses	1,093	1,017	1,014	255	232	252	275
Other expenses (incl. restructuring and goodwill imp.)	1,732	108	142	22	44	32	44
Total operating expenses	**3,577**	**1,675**	**1,886**	**426**	**424**	**616**	**420**
Income/(loss) from continuing operations before taxes, minority interests and cumulative effect of accounting changes	**(2,241)**	**937**	**902**	**275**	**239**	**173**	**215**
Total business volume	17,914	18,359	19,270	6,920	3,890	4,108	4,352
Expense ratio	10.3%	8.5%	9.1%	5.8%	9.8%	14.2%	8.6%

Non-Life income statement (unaudited)

	12 months						
in CHF m	**2003**	**2004**	**2005**	**1Q2005**	**2Q2005**	**3Q2005**	**4Q2005**
Gross premiums written	**8,880**	**8,782**	**8,726**	**4,522**	**1,545**	**1,324**	**1,335**
Net premiums earned	**8,253**	**8,296**	**8,369**	**2,067**	**2,075**	**2,113**	**2,114**
gains/(losses)	717	724	716	203	155	215	143
Other revenues, including fees	2	62	128	16	46	27	39
Net revenues	**8,972**	**9,082**	**9,213**	**2,286**	**2,276**	**2,355**	**2,296**
Total benefits, claims, dividends and credit losses	**6,125**	**5,882**	**5,812**	**1,447**	**1,439**	**1,543**	**1,383**
Insurance underwriting and acquisition expenses	1,411	1,404	1,406	348	347	374	337
Administration expenses	947	944	918	223	220	247	228
Other expenses (incl. restructuring)	195	152	91	(4)	35	18	42
Total operating expenses	**2,553**	**2,500**	**2,415**	**567**	**602**	**639**	**607**
Income from continuing operations before taxes, minority interests and cumulative effect of accounting changes	**294**	**700**	**986**	**272**	**235**	**173**	**306**
Combined ratio	101.7%	98.2%	96.0%	96.7%	95.6%	101.2%	90.5%
– Claims ratio	73.1%	69.9%	68.2%	69.1%	68.3%	71.8%	63.8%
– Expense ratio	28.6%	28.3%	27.8%	27.6%	27.3%	29.4%	26.7%

Other Activities income statement (unaudited)

	12 months						
in CHF m	**2003**	**2004**	**2005**	**1Q2005**	**2Q2005**	**3Q2005**	**4Q2005**
Gross premiums written	**324**	**242**	**227**	**192**	**7**	**27**	**1**
Net premiums earned	**208**	**120**	**133**	**31**	**40**	**33**	**29**
Net revenues	**257**	**170**	**158**	**32**	**35**	**42**	**49**
Total benefit claims, dividends and credit losses	**319**	**283**	**87**	**42**	**11**	**28**	**6**
Total operating expenses	**655**	**400**	**176**	**49**	**28**	**35**	**64**

Income/(loss) from continuing operations before taxes, minority interests and cumulative effect of accounting changes	**(717)**	**(513)**	**(105)**	**(59)**	**(4)**	**(21)**	**(21)**

Winterthur Corporate Center income statement (unaudited)

	12 months						
in CHF m	**2003**	**2004**	**2005**	**1Q2005**	**2Q2005**	**3Q2005**	**4Q2005**
Gross premiums written	**(282)**	**(224)**	**(225)**	**(187)**	**(10)**	**(16)**	**(12)**
Net premiums earned	**(1)**	**(5)**	**3**	**0**	**(1)**	**2**	**2**
Net revenues	**(117)**	**(64)**	**(60)**	**(28)**	**10**	**(33)**	**(9)**
Total benefit claims, dividends and credit losses	**4**	**1**	**1**	**(1)**	**1**	**0**	**1**
Total operating expenses	**152**	**140**	**132**	**43**	**42**	**39**	**8**
Income/(loss) from continuing operations before taxes, minority interests and cumulative effect of accounting changes	**(273)**	**(205)**	**(193)**	**(70)**	**(33)**	**(72)**	**(18)**

Corporate Center income statement (unaudited)

	12 months										
in CHF m	**2003**	**2004**	**2005**	**1Q2004**	**2Q2004**	**3Q2004**	**4Q2004**	**1Q2005**	**2Q2005**	**3Q2005**	**4Q2005**
Net revenues	**(255)**	**908**	**1,990**	**96**	**580**	**179**	**53**	**265**	**696**	**479**	**550**
Policyholder benefits, claims and dividends	0	(1)	48	0	0	0	(1)	1	15	38	(6
Provision for credit losses	6	2	(1)	1	1	0	0	1	(2)	1	(1
Total benefits, claims and credit losses	**6**	**1**	**47**	**1**	**1**	**0**	**(1)**	**2**	**13**	**39**	**(7**
expenses	(7)	(12)	9	(3)	(2)	(6)	(1)	4	4	(1)	2
Banking compensation and benefits	84	83	815	21	6	46	10	30	28	51	706
Other expenses	94	113	68	(10)	76	(11)	58	(71)	(9)	(50)	198
Restructuring charges	1	(1)	(1)	0	0	(1)	0	(1)	1	0	(1
Total operating expenses	**172**	**183**	**891**	**8**	**80**	**28**	**67**	**(38)**	**24**	**0**	**905**
Income/(loss) from continuing operations before taxes, minority interests, extraordinary items and cumulative effect of accounting changes	**(433)**	**724**	**1,052**	**87**	**499**	**151**	**(13)**	**301**	**659**	**440**	**(348**

Overview of segment results (unaudited)

2005, in CHF m	Investment Banking	Private Banking	Asset Management	Winterthur	Corporate Center	Credit Suisse Group
Net revenues	**15,547**	**10,495**	**2,801**	**29,466**	**1,990**	**60,299**
Policyholder benefits, claims and dividends				23,262	48	23,310
Provision for credit losses	(73)	(71)	0	5	(1)	(140)
Total benefits, claims and credit losses	**(73)**	**(71)**	**0**	**23,267**	**47**	**23,170**
Insurance underwriting, acquisition and administration expenses				4,268	9	4,277
Banking compensation and benefits	8,621	3,588	947		815	13,971
Other expenses	5,400	3,012	848	336	68	9,664
Restructuring charges	0	0	0	5	(1)	4
Total operating expenses	**14,021**	**6,600**	**1,795**	**4,609**	**891**	**27,916**
Income from continuing operations before taxes, minority interests, extraordinary items and cumulative effect of accounting changes	**1,599**	**3,966**	**1,006**	**1,590**	**1,052**	**9,213**
Income tax expense/(benefit)						1,354
Minority interests, net of tax						2,030
Income from continuing operations before extraordinary items and cumulative effect of accounting changes						**5,829**
Income/(loss) from discontinued operations, net of tax						7
Cumulative effect of accounting changes, net of tax						14
Net income						**5,850**

2004, in CHF m	Investment Banking	Private Banking	Asset Management	Winterthur	Corporate Center	Credit Suisse Group
Net revenues	**13,741**	**9,952**	**2,548**	**27,654**	**908**	**54,803**
Policyholder benefits, claims and dividends				22,026	(1)	22,025
Provision for credit losses	(34)	116	0	(6)	2	78
Total benefits, claims and credit losses	**(34)**	**116**	**0**	**22,020**	**1**	**22,103**
Insurance underwriting, acquisition and administration expenses				4,086	(12)	4,074
Banking compensation and benefits	7,765	3,155	948		83	11,951
Other expenses	3,987	2,966	784	541	113	8,391
Restructuring charges	0	(2)	0	88	(1)	85
Total operating expenses	**11,752**	**6,119**	**1,732**	**4,715**	**183**	**24,501**
Income from continuing operations before taxes, minority interests, extraordinary items and cumulative effect of accounting changes	**2,023**	**3,717**	**816**	**919**	**724**	**8,199**
Income tax expense/(benefit)						1,417
Minority interests, net of tax						1,127
Income from continuing operations before extraordinary items and cumulative effect of accounting changes						**5,655**
Income/(loss) from discontinued operations, net of tax						(21)
Cumulative effect of accounting changes, net of tax						(6)
Net income	**5,628**					

2003, in CHF m	Investment Banking	Private Banking	Asset Management	Winterthur	Corporate Center	Credit Suisse Group
Net revenues	**13,024**	**9,246**	**2,208**	**28,047**	**(255)**	**52,270**
Policyholder benefits, claims and dividends				24,024	0	24,024
Provision for credit losses	167	404	0	23	6	600
Total benefits, claims and credit losses	**167**	**404**	**0**	**24,047**	**6**	**24,624**
Insurance underwriting, acquisition and administration expenses				4,404	(7)	4,397
Banking compensation and benefits	6,881	3,247	830		84	11,042
Other expenses	3,958	2,900	1,091	901	94	8,944
Goodwill impairment	0	0	0	1,510	0	1,510
Restructuring charges	0	12	0	122	1	135
Total operating expenses	**10,839**	**6,159**	**1,921**	**6,937**	**172**	**26,028**
Income/(loss) from continuing operations before taxes, minority interests, extraordinary items and cumulative effect of accounting changes	**2,018**	**2,683**	**287**	**(2,937)**	**(433)**	**1,618**
Income tax expense/(benefit)						(14)
Dividends on preferred securities for consolidated entities						133
Minority interests, net of tax						(31)
Income from continuing operations before extraordinary items and cumulative effect of accounting changes						**1,530**
Income/(loss) from discontinued operations, net of tax						(201)
Extraordinary items, net of tax						7
Cumulative effect of accounting changes, net of tax						(566)
Net income						**770**

Assets under management

in CHF bn	31.12.03	31.03.04	30.06.04	30.09.04	31.12.04	31.03.05	30.06.05	30.09.05	31.12.05
Investment Banking	12.9	17.6	16.3	16.5	15.2	16.1	14.2	14.4	14.5
Private Banking	654.4	691.0	688.5	694.5	691.5	724.5	763.7	812.6	837.6
Wealth Management	539.0	571.0	568.6	573.4	567.8	596.1	631.7	673.3	693.3
Corporate & Retail Banking	115.4	120.0	119.9	121.1	123.7	128.4	132.0	139.3	144.3
Asset Management	454.7	474.8	466.9	467.7	462.5	480.6	515.4	533.3	589.4
Winterthur	139.2	144.4	142.7	141.2	139.6	144.7	149.9	152.9	153.3
Less assets managed on behalf of other segments	(80.1)	(86.5)	(87.1)	(87.7)	(88.1)	(94.3)	(102.0)	(108.6)	(110.5)
Credit Suisse Group	**1,181.1**	**1,241.3**	**1,227.3**	**1,232.2**	**1,220.7**	**1,271.6**	**1,341.2**	**1,404.6**	**1,484.3**
of which discretionary	585.9	618.9	608.4	608.2	595.8	620.7	662.4	684.9	742.5
of which advisory	595.2	622.4	618.9	624.0	624.9	650.9	678.8	719.7	741.8

Net new assets

in CHF bn	2003	1Q2004	2Q2004	3Q2004	4Q2004	1Q2005	2Q2005	3Q2005	4Q2005
Investment Banking	1.5	1.8	(0.6)	0.2	0.2	(0.5)	(1.5)	0.0	0.0
Private Banking	16.1	14.8	10.1	4.9	7.0	14.1	8.6	18.8	8.9
Wealth Management	15.4	12.5	9.2	3.4	6.3	11.1	8.1	16.8	6.8
Corporate & Retail Banking	0.7	2.3	0.9	1.5	0.7	3.0	0.5	2.0	2.1
Asset Management	(9.8)	0.6	2.6	0.6	(3.1)	3.9	11.4	5.1	(0.8)
Winterthur	(0.3)	2.1	0.1	0.4	(1.4)	2.8	0.3	0.3	(0.2)
Less net new assets managed on behalf of other segment	(2.5)	(3.7)	(3.1)	(1.4)	0.8	(4.9)	(2.6)	(5.2)	(0.1)
Credit Suisse Group	**5.0**	**15.6**	**9.1**	**4.7**	**3.5**	**15.4**	**16.2**	**19.0**	**7.8**

Client assets

in CHF bn	31.12.03	31.03.04	30.06.04	30.09.04	31.12.04	31.03.05	30.06.05	30.09.05	31.12.05
Investment Banking	84.6	97.9	94.8	95.7	95.1	104.5	112.6	108.3	69.6
Private Banking	737.7	777.6	780.2	779.4	780.0	814.8	866.9	921.1	951.9
Asset Management	460.7	480.7	472.6	473.4	468.5	486.8	521.7	539.9	596.0
Winterthur	139.2	144.4	142.7	141.2	139.6	144.7	149.9	152.9	153.3
Less client assets managed on behalf of other segments	(80.1)	(86.5)	(87.1)	(87.7)	(88.1)	(94.3)	(102.0)	(108.6)	(110.5)
Credit Suisse Group	**1,342.1**	**1,414.1**	**1,403.2**	**1,402.0**	**1,395.1**	**1,456.5**	**1,549.1**	**1,613.6**	**1,660.3**

Reporting and targets under new structure

London

April 11, 2006

Renato Fassbind, CFO Credit Suisse Group

Disclaimer

Cautionary statement regarding forward-looking 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, 2005 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.

Agenda

Introduction

Transition of 2005 results and 2007 net income targets to current reporting format

Economic Risk Capital (ERC)

Tier 1 ratio and Basel II implementation

Reporting structure from January 1, 2006

Reporting

Segments

Investment Banking

Private Banking

Asset Management

Winterthur

Corporate Center

Additional business information

Credit Suisse Group

Asset Mgmt revenues

Private equity commissions and fees

Private equity gains

Life & Pensions

Additional revenue disclosure:

Wealth Management

Corporate & Retail Banking

Additional revenue disclosure:

Non-Life

Other Activities

Corporate Center/ Eliminations

Underwriting

Advisory

Trading

Other

Banking business realignments
Overview

Private Banking,
Corporate & Retail
Banking

Wealth & Asset
Management

Trading execution

Discretionary mandates

Alternative Investments

Private client services (US)

Private
Banking

Asset
Management

Institutional Securities

Investment
Banking

**Segments
during 2005**

**Segments
from January 2006**

Small/mid-sized
pension funds (CH)

Private funds group

Banking business realignments

Description	(1/2)
Trading execution	Swiss-based trading execution and secondary trading activities (equity, fixed income, foreign exchange, precious metals)
Discretionary mandates	Portfolio management private client mandates to be combined with capabilities for institutional mandates in Asset Management
Alternative Investments	Product origination, structuring and management activities reported/managed within Asset Management
	Marketing and sales activities remain within Private Banking
Investment Banking	Asset Management
Asset Management	Now reported within

Banking business realignments

Description (2/2)

Private client services	US-based advisory business serving high-net-worth individuals and corporate investors with a wide range of proprietary and third-party investment management products and services
Small/mid-sized pension funds	Small and medium-size Swiss institutional pension fund clients managed and reported within Corporate & Retail Banking business
Private funds group	Raises capital on behalf of third-party and own managed hedge funds, private equity funds and real estate funds
Private Banking (Wealth Management business)	
Private Banking (Corporate & Retail Banking business)	
Investment Banking	
Now reported within	

Changes implemented with new reporting structure
Minority interests, internal commissions and other items

Minority interests

Minority interest results relating primarily to entities in which the Group is considered to have a controlling interest, but has no significant economic interest, are reported as an accounting adjustment in Corporate Center

Internal commissions

Internal commission payments were accounted for gross in Wealth & Asset Management and are now netted against revenues in Asset Management

Segments will be managed and reported on a pre-tax basis

Taxes, minority interests, extraordinary items, discontinued operations and cumulative effect of accounting changes will be reported on a consolidated group level

Other items

Unchanged financial targets for 2007

Includes CHF 0.2 bn after-tax cost synergies from banking integration

Segment contribution revised to reflect current reporting structure

Pre-tax income

4.0

4.6

1.1

1.7

(0.3)

> 11.1

(2.9)

> 8.2

Investment Banking

Private Banking

Asset Management

Winterthur

Corporate Center

Pre-tax income Credit Suisse Group

Taxes, minority interests

Net income Credit Suisse

Group

in CHF bn

Agenda

Introduction

Transition of 2005 results and 2007 net income targets to current reporting format

Economic Risk Capital (ERC)

Tier 1 ratio and Basel II implementation

Private Banking and Corporate & Retail Banking become one segment

Private
Banking
Segment

Corporate
& Retail
Banking
Segment

Private Banking

Segment

01.01.2006

Wealth
Management

Corporate
& Retail
Banking

Business

transfers

= Transfers in / out

in

out

/

Transition from former Private Banking and Corporate & Retail Banking segments to Private Banking segment

1)

1) Target for 2007

2) Calculated using a return excluding funding costs for allocated goodwill

Net revenues

7.7

3.5

(0.7)

10.5

Total operating expenses

4.4

2.2

6.6

Pre-tax income

3.3

1.4

(0.7)

4.0

> 4.6

Cost/income ratio in %

57.3

63.2

62.9

Pre-tax margin in %

42.3

39.6

37.8

Pre-tax return on average ERC in %[2)]

85.5

Average ERC in CHF m

4,714

Assets under Mgmt in CHF bn

659.3

57.8

120.5

837.6

Net new assets in CHF bn

42.7

2.0

5.7

50.4

Corporate

Medium-

2005

Private

& Retail

Private

term

in CHF bn, except where indicated

Banking

Banking

in/out

Banking

target

= Transfers in / out

TE = Trading execution; PCS = Private client services

in

out

/

Transition from former Private Banking segment to Wealth Management business

1) Target for 2007

1)

Net revenues

7.7

(0.4)

0.3

(0.5)

7.1

Total operating expenses

4.4

(0.2)

0.4

(0.2)

4.4

Pre-tax income

3.3

(0.2)

(0.1)

(0.3)

2.7

> 3.3

Cost/income ratio in %

57.3

62.3

Pre-tax margin in %

42.3

37.3

> 40

Gross margin in bp

129.2

112.6

Net margin (pre-tax) in bp

54.7

42.0

Assets under Mgmt in CHF bn

659.3

74.0

(40.0)

693.3

Net new assets in CHF bn

42.7

6.8

(6.7)

42.8

Net new assets in % of AuM

7.9

7.5

> 6

Medium-

2005

Private

TE

PCS

other

Wealth

term

in CHF bn, except where indicated

Banking

out

in

in/out

Mgmt

target

Change to gross margin

2005 Private Banking

Trading execution

Private client services

Other

Wealth Management

business

129.2

(6.4)

(9.0)

(1.3)

112.6

in basis points

(4.4)

4.5

Discretionary mandates

Alternative Investments

out

out

out

in

in/out

= Transfers in / out

in

out

/

Transition from former Corporate & Retail Banking segment to Corporate & Retail Banking business

1)

TE = Trading execution

1) Target for 2007

2) Calculated using a return excluding funding costs for allocated goodwill

Net revenues

3.5

(0.2)

0.1

3.4

Total operating expenses

2.2

(0.1)

0.1

2.2

Pre-tax income

1.4

(0.1)

0.0

1.3

> 1.3

Cost/income ratio in %

63.2

64.1

Pre-tax margin in %

39.6

38.7

> 35

Pre-tax return on average ERC in % [2)]

41.9

> 35

Average ERC in CHF m

3,122

Assets under Mgmt in CHF bn

57.8

86.5

144.3

Net new assets in CHF bn

2.0

5.6

7.6

Corporate

Corporate

Medium-

2005

& Retail

TE

other

& Retail

term

in CHF bn, except where indicated

Banking

out

in/out

Banking

target

= Transfers in / out

in

out

/

1) Excluding CHF 379 m in minority interest revenues and
CHF 8 m in minoritiy interest expenses relating primarily to the FIN 46R consolidation
2) Excluding the charge to increase the reserve for certain private litigation of CHF 960 m before tax
3) Target for 2007
4) Calculated using a return excluding funding costs for allocated goodwill

Transition from former Institutional Securities segment to
Investment Banking segment

TE = Trading execution

3)

1)

Net revenues

14.7

0.6

0.2

15.5

Total operating expenses 2)

12.7

0.3

0.1

13.1

Pre-tax income 2)

2.1

0.3

0.2

2.6

> 4.0

Cost/income ratio in % [2)]

86.1

84.0

Comp/revenue ratio in %

56.1

55.5

Pre-tax margin in % [2)]

14.4

16.5

> 20

Pre-tax return on average ERC in % [2) 4)]

21.9

> 25

Average ERC in CHF m

13,246

Medium-

2005

Institutional

TE

other

Investment

term

in CHF bn, except where indicated

Securities

in

in/out

Banking

target

= Transfers in / out

in

out

/

1) Excluding CHF 1,695 m in minority interest revenues
and CHF 24 m in minoritiy interest expenses
relating primarily to the FIN 46R consolidation
2) Target for 2007

Transition from former Wealth & Asset Management segment to
Asset Management segment

PCS = Private client services

2)

1)

Net revenues

3.5

(0.3)

(0.4)

2.8

Total operating expenses

2.7

(0.4)

(0.5)

1.8

Pre-tax income

0.8

0.1

0.1

1.0

> 1.1

Cost/income ratio in %

75.2

64.1

Pre-tax margin in %

24.8

35.9

> 35

Assets under Mgmt in CHF bn

608.8

(74.0)

54.6

589.4

Net new assets in CHF bn

11.5

(6.8)

14.9

19.6

Net new assets in % of AuM

2.4

4.2

Wealth

Medium-

2005

& Asset

PCS

other

Asset

term

in CHF bn, except where indicated

Mgmt

out

in/out

Mgmt

target

Asset Management - additional revenue disclosure

Private equity investments are an integral part of the business, albeit lumpy and cyclical

2005 gains to be considered at a high level of the cycle

At year-end 2005, CHF 26 bn of external private equity funds under management and CHF 1.3 bn of direct private equity investments

Asset management revenues

1,909

1,772

1,722

Private equity commissions and fees

194

256

263

Net revenues before private equity gains

2,103

2,028

1,985

Private equity gains

698

520

223

Net revenues

2,801

2,548

2,208

in CHF m

2005

2004

2003

1) Excluding CHF 2,074 m in minority interest revenues and
CHF 32 m in minoritiy interest expenses relating primarily to the FIN 46R consolidation
2) Excluding the charge of CHF 630 m for the change in treatment for share-based compensation awards

Transition from former Corporate Center & Adjustments to Corporate Center

Pre-tax income [1) 2)]

(0.5)

0.1

(0.4)

(0.3)

Corporate

2005

Center &

other

Corporate

2007

in CHF bn, except where indicated

Adjustments

in/out

Center

Target

Winterthur becomes one segment

Life &
Pension
Segment

Non-Life
Segment

Winterthur

Segment

01.01.2006

Winterthur

Winterthur s businesses
as of January 1, 2006

Life and pension
operations in
Europe and Asia

Long-term German
health business

Motor, property,
liability, accident
and non-German
health operations
in Europe and the
US

Closed Portfolio
Management
(centrally managed
portfolios in
run-off)

Centrally managed
reinsurance

Winterthur corporate
center costs

Financing costs

Eliminations and
adjustments

Corporate Center/

Eliminations

Other
Activities

Non-Life

Life &
Pensions

NL = Non-Life; OA = Other Activities; CC/E = Winterthur Corporate Center/Eliminations

Transition from former Life & Pensions segment
to Life & Pensions business

Net revenues

18.2

2.0

20.2

Total benefits, claims and dividends

15.6

1.8

17.4

Total operating expenses

1.9

0.1

(0.1)

1.9

Income from continuing operations

before taxes

0.7

0.1

0.1

0.9

Total business volume

17.7

19.3

Expense ratio in %

9.9

9.0

Investment return in %

4.9

4.9

2005

Life &

NL

OA

CC/E

Life &

in CHF bn, except where indicated

Pensions

in

out

in/out

Pensions

1) Reclassifications mainly related to discontinued operations of individual health business Switzerland

Transition from former Non-Life segment to Non-Life business

LP = Life & Pensions; OA = Other Activities; CC/E = Winterthur Corporate Center/Eliminations

1)

Gross premiums written

10.7

(0.3)

(1.6)

(0.2)

0.1

8.7

Net revenues

11.7

(0.4)

(2.0)

(0.1)

9.2

Total benefits, claims and dividends

7.9

(0.2)

(1.8)

(0.1)

5.8

Total operating expenses

2.9

(0.2)

(0.1)

(0.1)

(0.1)

2.4

Income from continuing operations

before taxes

0.9

(0.1)

0.1

0.1

1.0

Combined ratio in %

96.6

96.0

Claims ratio in %

72.0

68.2

Expense ratio in %

24.6

27.8

Investment return in %

4.2

3.9

2005

Adj.

LP

OA

CC/E

in CHF bn, except where indicated

Non-Life

in

out

in/out

Non-Life

Winterthur segment
Overview

1) Including corporate center costs of CHF 128 m

2) Individual health business Switzerland classified under discontinued operations

LP = Life & Pensions; NL = Non-Life; OA = Other Activities; CC/E = Winterthur Corporate Center/Eliminations

Businesses

1))

Net revenues

29.5

20.2

9.2

0.2

(0.1)

Total benefits, claims and dividends

23.3

17.4

5.8

0.1

Total operating expenses

4.6

1.9

2.4

0.2

0.1

Income from continuing

operations before taxes[2)]

1.6

0.9

1.0

(0.1)

(0.2)

Return on equity

11.9

Total business volume

28.0

19.3

8.7

0.3

(0.3)

2005

Winterthur

in CHF bn, except where indicated

Segment

LP

NL

OA

CC/E

2005

Key performance targets overview

Mid-term targets

Investment Banking

Private Banking

Asset Management

Wealth Management

Corporate & Retail Banking

Credit Suisse Group consolidated

1) 16.5 % excluding the litigation charge of CHF 960 m before tax; 2) 21.9 % excluding the litigation charge of CHF 960 m before tax;
3) 18.0 % excluding the charge of CHF 624 m after tax for litigation provisions and the charge of CHF 421 m after tax in relation to the change in accounting for share-based compensation; 4) Calculated using a return excluding funding costs for allocated goodwill

1)

2)

3)

Pre-tax margin

10.3 %

> 20 %

Pre-tax return on average ERC [4)]

14.7 %

> 25 %

Pre-tax margin

37.3 %

> 40 %

Net new assets in % of AuM

7.5 %

> 6 %

Pre-tax margin

38.7 %

> 35 %

Pre-tax return on average ERC [4)]

41.9 %

> 35 %

Pre-tax margin

35.9 %

> 35 %

BIS Tier 1 ratio

11.3 %

~ 10 %

Return on equity

15.4 %

> 20 %

Agenda

Introduction

Transition of 2005 results and 2007 net income targets to current reporting format

Economic Risk Capital (ERC)

Tier 1 ratio and Basel II implementation

Economic Risk Capital (ERC) at Credit Suisse Group

Application and disclosure of ERC-based measures is becoming a widely recognized standard within the industry

ERC has been an integral part of risk, capital and performance measurement at Credit Suisse for over 5 years

Credit Suisse has adopted harmonized performance measurement approach across the banking business

Credit Suisse will begin disclosing average ERC and Return on ERC for its banking segments externally from first quarter 2006

Return on Economic Risk Capital (RoERC)

Risk, capital and performance measurement and management

Consistent measure based on pure economic risk perspective

Provide appropriate signals to management about risk changes and business performance

Support capital resource allocation/re-allocation decisions

Used in the assessment of incremental transactions

Allows performance measurement at a granular level

Objective

Benefits

Return
on ERC

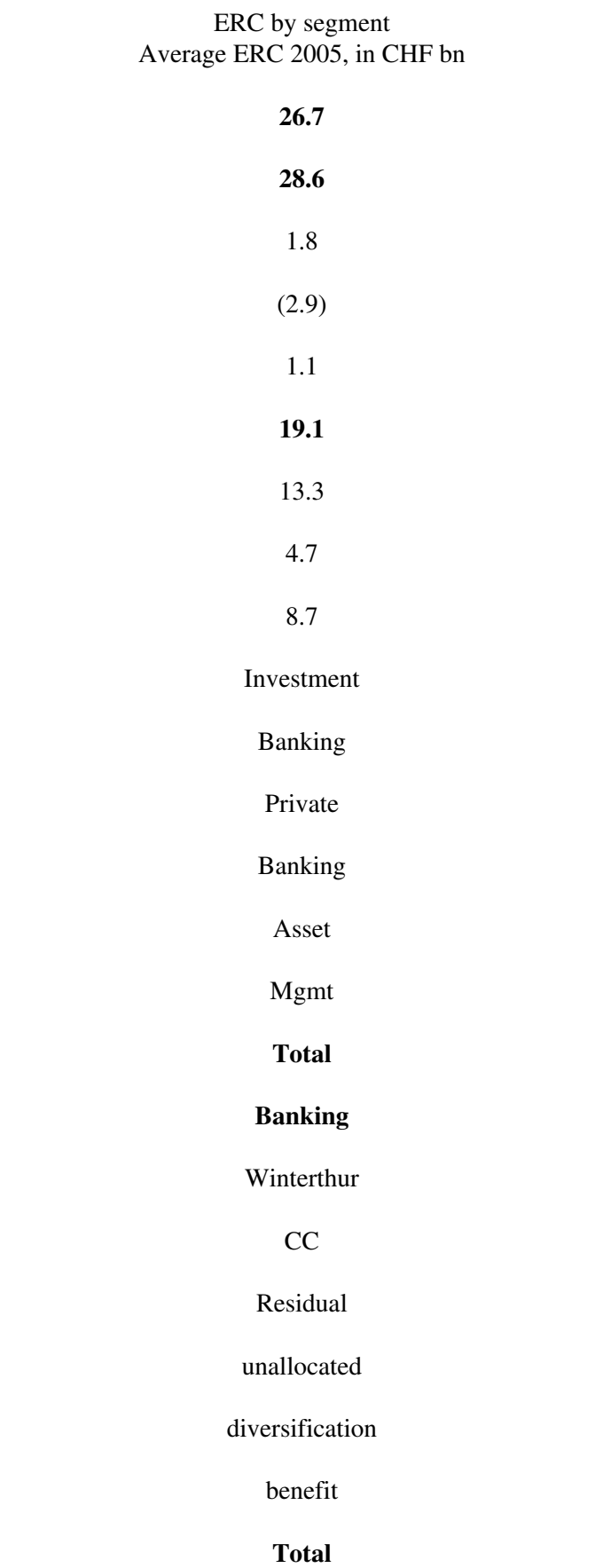
Considers returns against a pure risk-adjusted capital

Calculation

Pre tax-income *

Average ERC

* excluding funding costs for allocated goodwill


ERC by segment
Average ERC 2005, in CHF bn
26.7
28.6
1.8
(2.9)
1.1
19.1
13.3
4.7
8.7
Investment
Banking
Private
Banking
Asset
Mgmt
Total
Banking
Winterthur
CC
Residual
unallocated
diversification
benefit
Total

ERC at year-end			
Pre-tax return on average ERC in %[1)]:			
14.7[2)]	85.5	98.0	37.1[3)]

1) Calculated using a return excluding funding costs for allocated goodwill;
2) 21.9 % excluding the litigation charge of CHF 960 m before tax; 3) 42.1 % excluding the litigation charge of CHF 960 m before tax

CRB = Corporate & Retail Banking

Of which CRB:

Average ERC: 3.1

RoERC: 41.9%

Agenda

Introduction

Transition of 2005 results and 2007 net income targets to current reporting format

Economic Risk Capital (ERC)

Tier 1 ratio and Basel II implementation

Tier 1 ratio and Basle II implementation

Target tier 1 ratio of ~10 % under current rules and regulations (Basle I)

Preliminary impact analysis on Basle II suggests overall negative effect on Credit Suisse Group consolidated Tier 1 ratio

Negative effect on Investment Banking business offset in part by positive effect resulting from Private Banking operations

Launched series of initiatives to try to mitigate negative impact mainly within Investment Banking

Questions & Answers

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CREDIT SUISSE GROUP
(Registrant)

By: /s/ Urs Rohner
Name: URS ROHNER
Title: GENERAL COUNSEL

By: /s/ Charles Naylor
Name: CHARLES NAYLOR
Title: HEAD OF CORPORATE COMMUNICATIONS

Date: April 11, 2006