

15 January 2009

Technical Director
International Accounting Standards Board
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Sent via email to: commentletters@iasb.org

Proposed Amendments to IFRS 7, *Financial Instruments: Disclosures*

Credit Suisse Group ("CSG") welcomes the opportunity to comment on the International Accounting Standards Board's ("IASB") proposed Amendments to IFRS 7, *Financial Instruments: Disclosures* (the "Amendment"). CSG's consolidated financial statements are prepared in accordance with accounting principles generally accepted in the United States ("US GAAP"). However, a number of our subsidiaries are required to apply International Financial Reporting Standards ("IFRS") to their stand-alone financial statements.

Overall, CSG supports the proposed Amendment agreeing that it would improve the quality of information provided to users of financial statements.

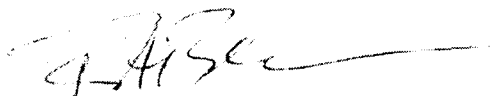
In regards to the scope, we do not believe the proposed disclosures should include financial assets measured at fair value in the statement of financial position with changes in fair value recognized in earnings. As noted in the Amendment's Basis for Conclusion, entities are not currently required to maintain amortized cost-based information. As such, including these instruments within the scope of the proposal could be unduly onerous. In addition, the proposed effective date may not allow constituents sufficient time to generate amortized cost-based information that does not already exist.

We would welcome the opportunity to further review any changes you may consider to this proposed standard prior to its final issuance. In the meantime, if you have any questions or would like any additional information on the comments we have provided herein, please do not hesitate to contact Todd Runyan in Zurich on +41 44 334 8063 or Eric Smith or Patrick Ackerman in New York on (212) 538-5984 or (212) 325-2051, respectively.

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Sincerely,



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