



7 September 2009

International Accounting Standards Board
30 Cannon Street
London EC4M 6XH
United Kingdom

**ED/2009/9 - "Classification of Rights Issues – Proposed amendment to IAS 32
Financial Instruments: Presentation"**

Credit Suisse Group ("CSG") welcomes the opportunity to share our views on the International Accounting Standards Board's ("IASB") Exposure Draft – Classification of Rights Issues ("Discussion Paper"). 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 apply International Financial Reporting Standards ("IFRS") to their stand-alone financial statements.

We agree with the Board that rights to acquire a fixed number of an entity's own equity instruments for a fixed price, stated in a currency other than the entity's functional currency, would be equity instruments if the entity offers the rights pro rata to all of its existing owners of the same class. Furthermore we agree with the reasons the IASB provides in its basis for conclusion to support this narrow amendment of IAS 32

If you have any questions or would like any additional information on the comments we have, please do not hesitate to contact Todd Runyan in Zurich on +41 44 334 80 63 or Allison Bunton in Zurich on + 41 44 333 43 84.

Sincerely,

Rudolf Bless
Managing Director, Chief Accounting Officer

Allison Bunton
Vice President, Accounting Policy and Assurance Group