

CREDIT SUISSE GROUP
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20 September 2013

Technical Director
Financial Accounting Standards Board
401 Merritt 7
P.O. Box 5116
Norwalk, Connecticut 06856-5116
USA
director@fasb.org

Re: File reference No. 2013-310, Definition of a Public Business Entity

Dear Sir,

Credit Suisse Group ("CSG") is pleased to provide the Financial Accounting Standards Board ("the Board") with our response to the questions relating to the proposed Accounting Standards Update, Definition of a Public Business Entity – An Amendment to the Master Glossary. CSG's consolidated financial statements are prepared in accordance with accounting principles generally accepted in the United States. We also have a number of subsidiaries that are required to apply International Financial Reporting Standards to their stand-alone financial statements.

In general we support the Board's action to address the inconsistency and complexity of having multiple definitions of a nonpublic entity and public entity within US GAAP. As well, we support the Board's definition of a public business entity as included in the proposed Update. However, we urge the Board to consider amending existing US GAAP concurrently as opposed to having the definition applied prospectively with the first Update to use the definition. We believe concurrent application will ensure the Board's overall objective of reducing inconsistency and complexity will be fully addressed.

We would welcome the opportunity to further discuss our comments in this letter. If you have any questions or would like any additional information on the comments we have provided herein, please do not hesitate to contact me in Zurich at +41 44 333 1968, or Todd Runyan in Zurich at +41 44 334 8063.

Sincerely,

Rudolf Bless Managing Director

Deputy Chief Financial Officer

Olivia Whitaker

Accounting Policy and Assurance Group