

CREDIT SUISSE 

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June 23, 2016

Technical Director
Financial Accounting Standards Board
401 Merritt 7
PO Box 5116
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director@fasb.org

RE: *Proposed Accounting Standards Update Intangibles—Goodwill and Other (Topic 350);
Simplifying the Accounting for Goodwill Impairment*

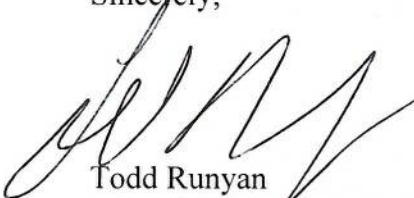
Credit Suisse Group (“CSG”) appreciates the opportunity to express our views in relation to the *Proposed Accounting Standards Update Intangibles — Goodwill and Other (Topic 350); Simplifying the Accounting for Goodwill Impairment*. CSG’s consolidated financial statements are prepared in accordance with accounting principles generally accepted in the United States (“US GAAP”).

The purpose of this letter is to solely express our support of this proposed change in its current form. We agree with the elimination of the second step in the goodwill impairment calculation. Assigning a fair value to unrecognized internally generated intangible assets contradicts the normal guidance for accounting for goodwill and intangible assets under *ASC 350 Intangibles—Goodwill and Other* which forbids the capitalization of internally generated intangible assets.

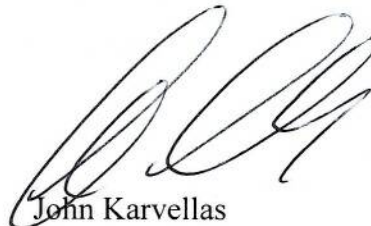
The proposed change is a major step closer to aligning the treatment of goodwill and intangible assets under US GAAP to IFRS. Furthermore, the current requirement to value unrecognized intangible assets for purposes of step two gives rise to additional costs and efforts as this is a separate valuation exercise, in addition to the valuation of the reporting unit under step one of the goodwill impairment test.

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 44 334 8063.

Sincerely,



Todd Runyan
Managing Director
Global Head
Accounting Policy and Assurance Group



John Karvellas
Director
Accounting Policy and Assurance Group