Swiss raider Rudolf Bohli has already been rebuffed once by Credit Suisse. Now he's back and remains as critical as ever.

Rudolf Bohli (pictured below) calls the new strategy for Credit Suisse «half-baked.» As the leader of the hedge fund RBR Capital Advisors explained in response to a question from the British financial portal «Financial News» (behind paywall), CEO Ulrich Koerner's new plan to stabilize the bank only scratches the surface. Much more needs to be done to achieve the turnaround, the activist investor believes.
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Germ of CSFB Revival Idea

Bohli had challenges with Credit Suisse before. In 2017, RBR Capital Advisors invested around 100 million francs in Credit Suisse, and called for splitting the bank into three parts and, among other things, reviving the CS First Boston brand. Precisely what Koerner has now initiated. At the time, however, management and ex-chief executive Tidjane Thiam wanted no part of it. Bohli also failed to rally the other shareholders behind him. In the end, RBR Capital Advisors sold the stake.

Now, Bohli is questioning the restructuring of Credit Suisse's investment bank.

«For the investment bank, it is hard to see how they are going to pull out of this without additional costs. And this will mean further losses for shareholders,» he said. He thinks management should have hived off the Swiss business from the group and cut staff much more
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dramatically. Credit Suisse did not comment to «Financial News» on Bohli’s criticism.