Credit Suisse is in the final phase of its plan to raise 4 billion Swiss francs as part of its restructuring. Its latest offering is getting a vote of confidence from investors.

As part of Credit Suisse's reinventing itself, it is conducting a 2.2 billion Swiss franc ($2.33 billion) rights offering, and is attracting robust interest from investors, according to a «Reuters» report today,

Five bankers were contacted by the news agency who expressed confidence that investors would exercise their rights for more than 90 percent of the offering. Banks would then buy up the remaining shares.

**Saudi Purchase**

In an earlier and separate offering for qualified investors, Credit Suisse raised about 1.8 billion
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francs, the bulk of which was taken by the Saudi National Bank (SNB) giving it a 9.9 percent stake in the Swiss institution, as finews.com reported.

The surveyed bankers, who asked to remain anonymous, said the recent improvement in the performance of the share price in recent days and the volume of rights being exchanged showed investors expressing interest in the capital raise. Credit Suisse shares were trading at 2.90 francs, for a 1.8 percent gain on the day.

Share Price Action

At times, the share price dropped significantly during rights trading. Trading at 3.32 francs before the start, it went down to 2.654 francs at its low, afterward climbing above 3 francs at times.

The subscription price was 2.52 francs per share, representing a discount of around 32 percent from the price set at the end of October.

The final results are expected to be announced after the close of trading today.