
EFG FINANCIAL PRODUCTS HOLDING AG RESULTS PRESENTATION FY 2012

ZURICH, 21 FEBRUARY 2013





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All figures in this presentation that are part of the consolidated IFRS financial statements for the years ended 31 December 2012 and 2011 are audited; numbers for 2011 have been restated to reflect the adoption of IAS 19 (revised 2009), *Employee Benefits*.

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AGENDA



MAIN ACHIEVEMENTS 2012 AT A GLANCE

FINANCIAL RESULTS 2012

MARKET & BUSINESS UPDATE

OUTLOOK & SUMMARY

APPENDIX



MAIN ACHIEVEMENTS 2012 AT A GLANCE

MAIN ACHIEVEMENTS 2012 AT A GLANCE



2012 CHARACTERIZED BY STRONG PERFORMANCE ...

- Number of clients up 31 % to 580
- Client retention rate up from 67% to 74%
- Turnover up 16% to CHF 12.1 billion
- Operating income up 22% to CHF 127.8 million
- Average margin on turnover up from 100 to 106 bps
- Cost-income-ratio improved from 86% to 83%
- Group net profit up 56% to CHF 20.5 million
- Proposed shareholder distribution, in line with dividend policy, of CHF 1 per share, slightly in excess of 30% payout ratio indicated with IPO

... AND GOOD STRATEGIC PROGRESS

- Successful IPO with CHF 67 million net proceeds
- Now 3 white-labeling partners banking, 2 insurance
- Good performance in both divisions, significantly increased contribution from AM & Pension Solutions
- Growth in all regions; operating income up 45% in Asia
- Higher than expected demand for structured products issued under EFG FP stand-alone credit risk; outstanding volume reached CHF 1 billion by early Feb 2013
- Strong Swiss market share in key strategic areas; #2 issuer of SIX-listed structured investment products

FINANCIAL RESULTS 2012



KEY PERFORMANCE INDICATORS

EFG FP WITH STRONG BUSINESS PERFORMANCE IN 2012



KEY PERFORMANCE INDICATORS

	2012	2011	Change to 2011
Number of clients ^{(1), (2)}	580	442	31 %
Whereof number of clients entering into primary transactions ⁽²⁾	465	370	26%
Recurring primary clients ^{(2), (3)}	346	247	40%
Retention rate ⁽⁴⁾	74 %	67 %	7PP
Turnover (CHFbn) ⁽⁵⁾	12.1	10.4	16%
Share of turnover of white-labeling products	21 %	2 %	19PP
Average turnover by client (CHFm)	21	24	(13%)
Average margin on turnover (bps) ⁽⁶⁾	106	100	6%
Cost-income ratio	83 %	86 %	(3PP)
Return on equity	25 %	36 %	(11PP)

⁽¹⁾ Clients (intermediaries): Defined as financial institutions, asset managers (including insurance brokers and business introducers), institutional investors or insurances, which, based on a distribution agreement, did at least one primary or secondary market transaction in the respective period on account of their respective clients or for their own account.

⁽²⁾ Management estimates.

⁽³⁾ Primary clients are clients entering into a primary transaction during the period. Recurring primary clients are clients who enter into more than one primary transaction during the period.

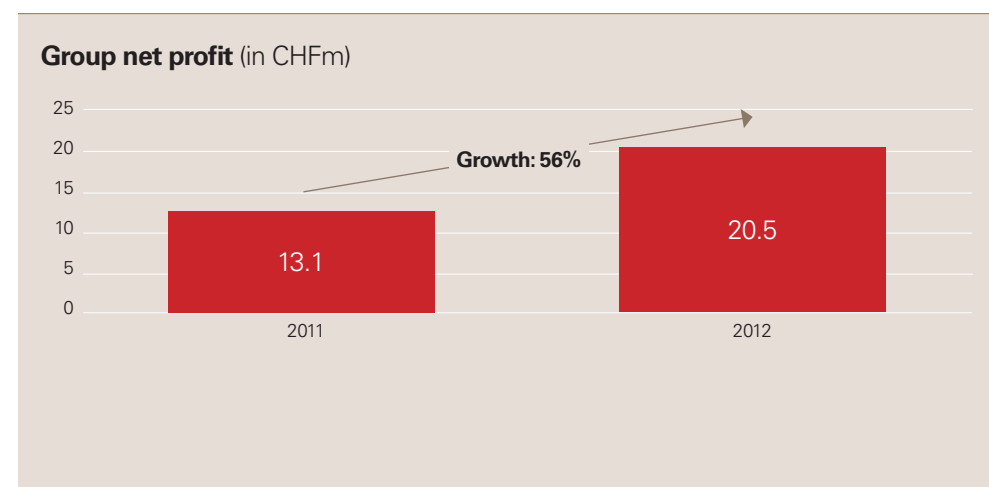
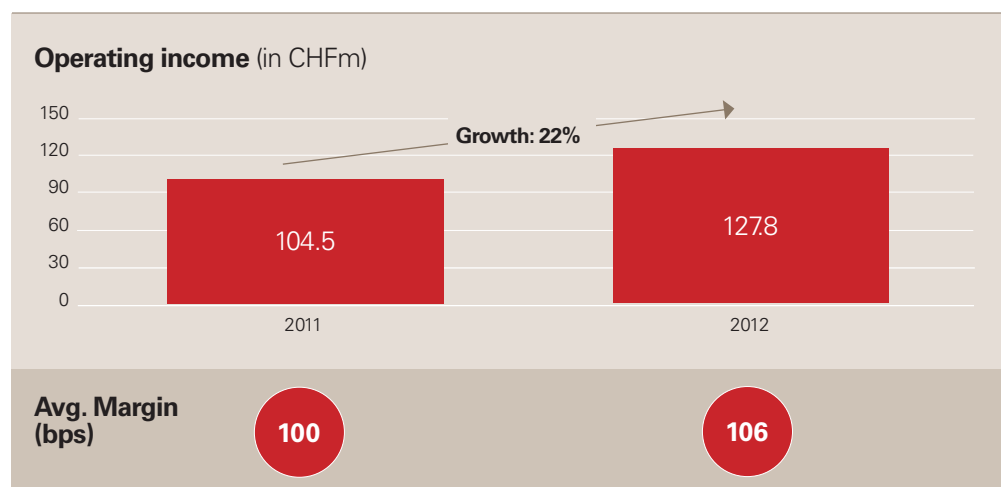
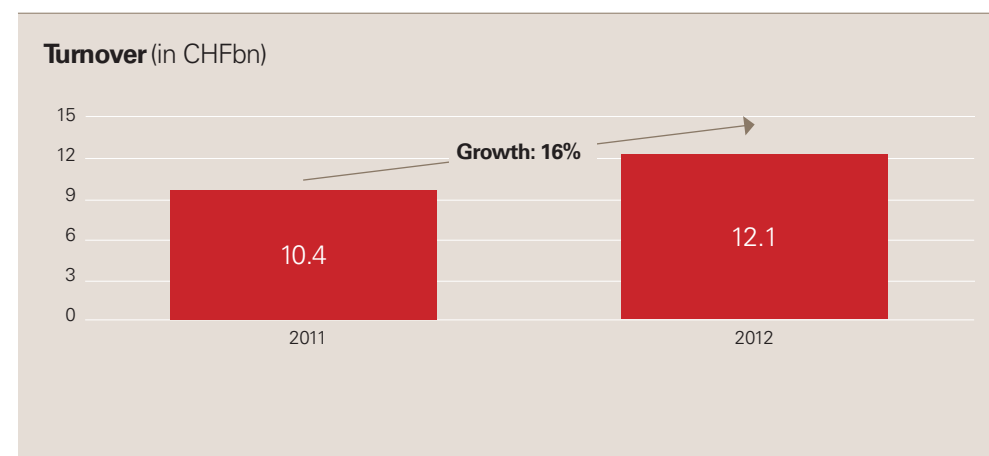
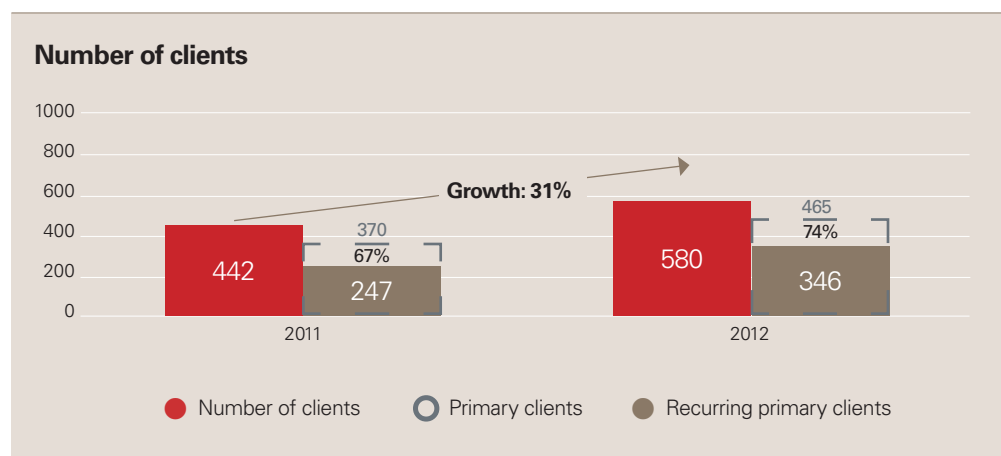
⁽⁴⁾ Retention rate is the percentage of recurring primary clients of primary clients during the period.

⁽⁵⁾ Turnover defined as total of notional on structured products issued and of notional on structured products traded whereby each trade is accounted for.

⁽⁶⁾ Average margin on turnover, defined as the ratio of total operating income to turnover.

GROUP NET PROFIT

DRIVEN BY NUMBER OF CLIENTS, TURNOVER AND OPERATING INCOME



INCOME STATEMENT

EFG FP HAS PERFORMED STRONGLY IN DIFFICULT MARKET ENVIRONMENT

CHFm, Y/E 31 DEC	2012	2011	Change to 2011
Turnover (CHFbn)	12.1	10.4	16%
Net fee income	120.9	87.3	38%
Net trading income	7.0	15.0	(53%)
Other operating income	(0.1)	2.2	NA
Total operating income	127.8	104.5	22%
<i>as bps of Turnover</i>	<i>106bps</i>	<i>100bps</i>	<i>6%</i>
Personnel expenses	(60.8)	(54.0)	13%
Depreciation and amortization	(9.3)	(6.1)	52%
Other operating expenses	(35.8)	(30.0)	19%
Total operating expenses	(105.9)	(90.1)	18%
<i>Cost income ratio</i>	<i>83%</i>	<i>86%</i>	<i>3PP</i>
Profit before taxes (PBT)	21.9	14.4	52%
Taxes	(1.4)	(1.3)	8%
Group net profit	20.5	13.1	56%

OPERATING INCOME

Net fee income

- Primarily represents the margin earned on structured products from primary and secondary transactions

Net trading income

- Generated on the basis of existing client flow and represents the change in fair value of financial assets and financial liabilities

OPERATING EXPENSES

Personnel expenses

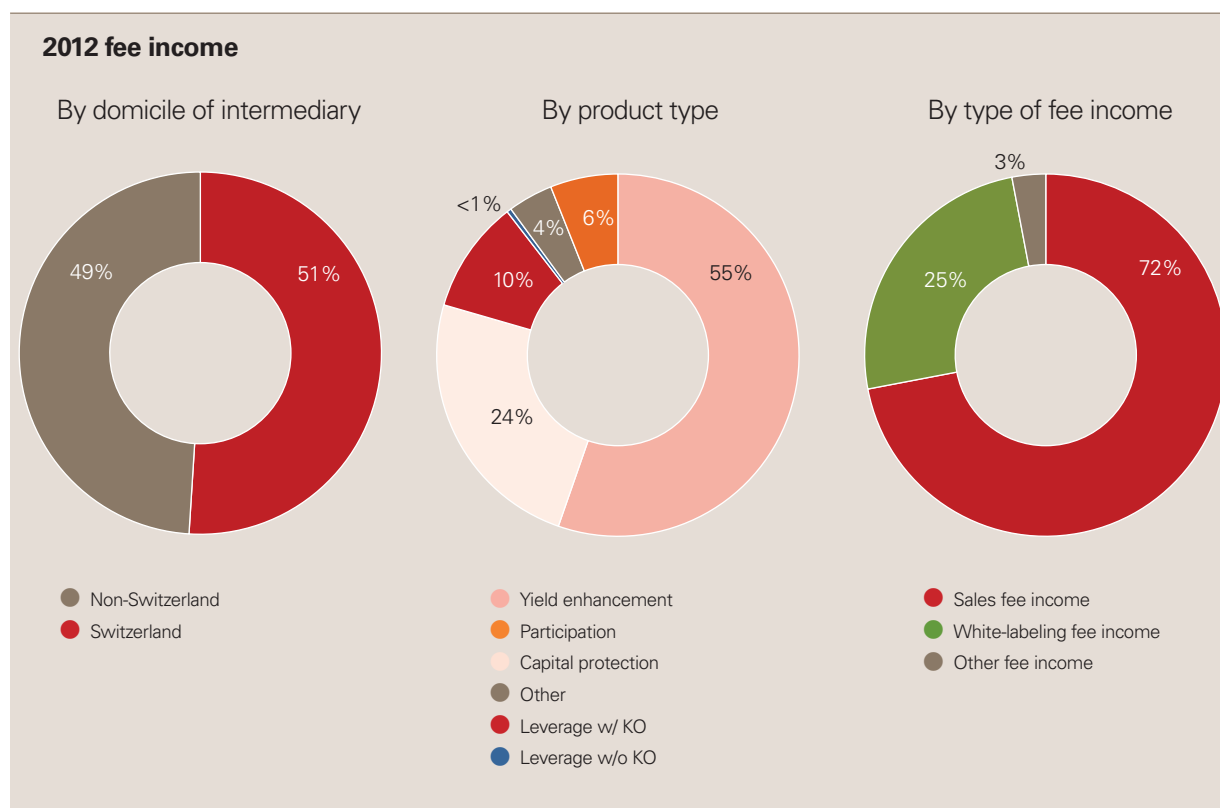
- Represents fixed and variable compensation of employees

Other operating expenses

- Include professional fees (such as legal, consulting), IT related and office expenses, marketing and other administrative expenses

FEE INCOME GENERATION

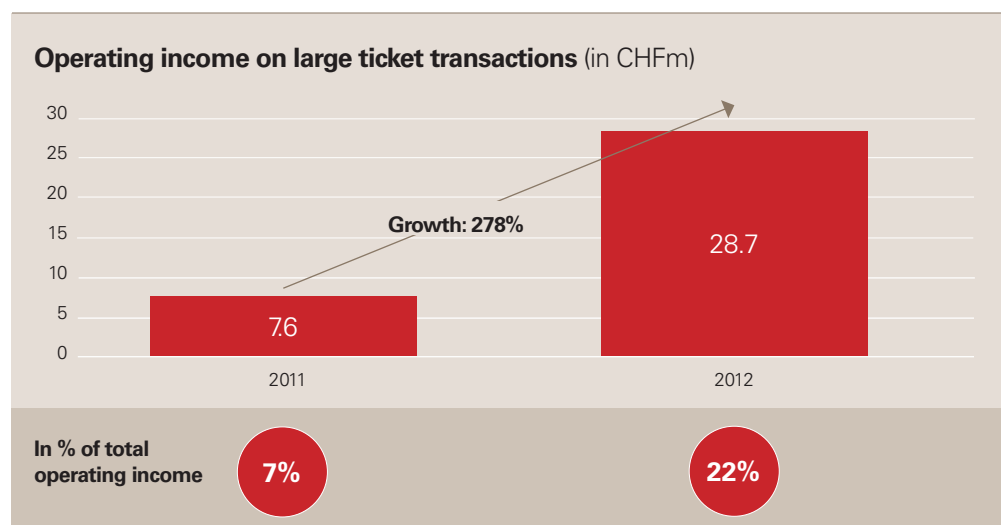
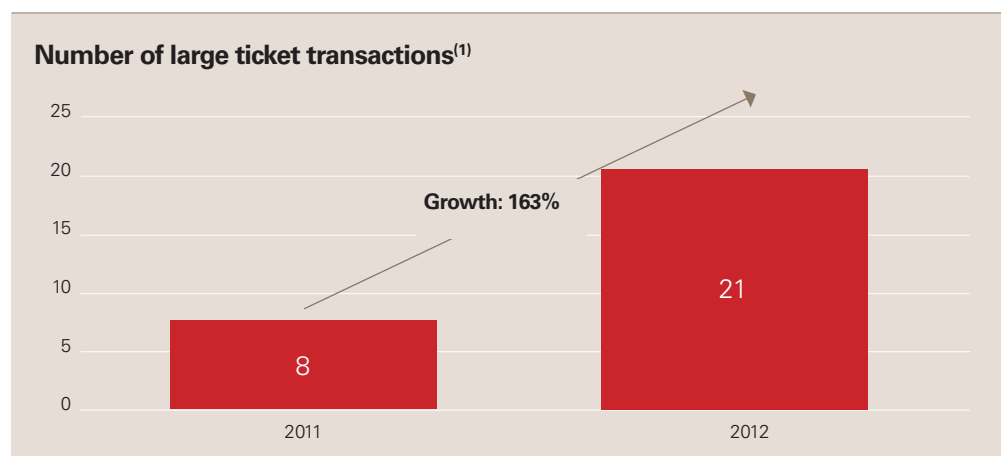
WELL DIVERSIFIED BY PRODUCT / DOMICILE, WITH RISING CONTRIBUTION FROM WHITE-LABELING



- EFG FP continues to focus on structured investment products (opposed to leverage products)
- Broad client base consisting of a network of more than 500 equally spread between Switzerland and foreign countries
- More than 50% of fee income is derived from yield enhancement products; popularity remains due to low interest rate environment
- White-labeling fee significantly increased from 2% in 2011 to 25% in 2012

LARGE TICKET TRANSACTIONS

EXCEPTIONALLY HIGH NUMBER OF LARGE TICKETS, INCL. SPECIAL OPPORTUNITIES, IN 2012

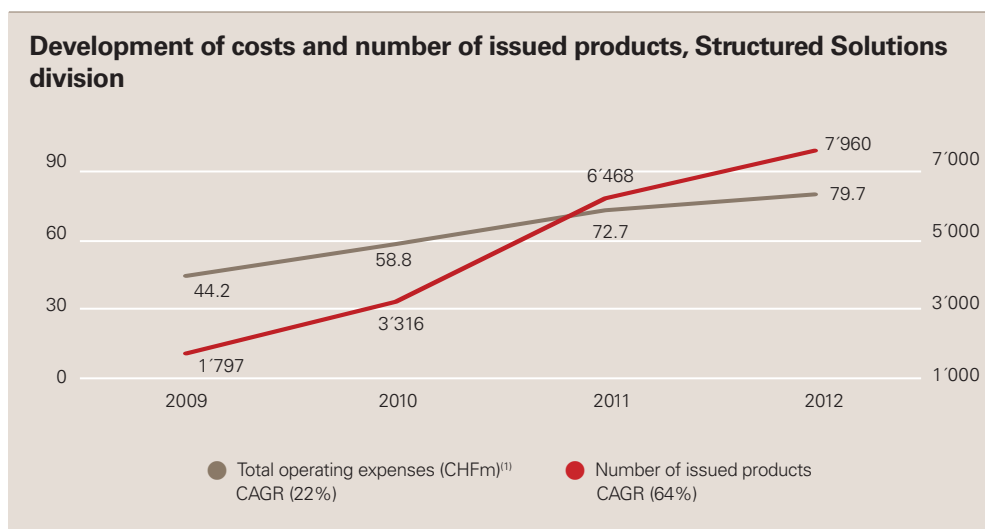


- Number of large ticket transactions in 2012 increased by 163% compared to 2011
- Transactions have primarily been on product types such as Credit Linked Notes and Tracker Certificates
- Large ticket transactions included some one-off special transactions
- Going forward, one-off special transactions will be pursued on a more opportunistic basis

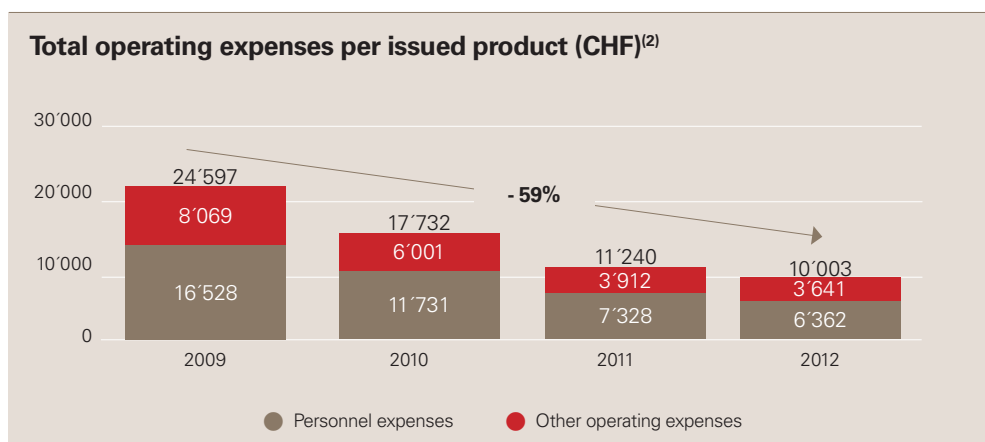
⁽¹⁾ Defined as single primary or secondary market transactions on a single product with a single client and a margin earned equal to or larger than CHF 0.5 million

OPERATING LEVERAGE

COSTS PER ISSUED PRODUCT DECLINING SIGNIFICANTLY THANKS TO SCALABLE PLATFORM



- EFG FP has built a competitive advantage over time by building a modern and scalable platform from ground up
- Operating leverage of the platform is reflected in decreasing operating expenses per issued product
- Enhancement of straight through processing through key initiatives has led to further automation along the value chain
- Operating expenses per issued product further reduced by 11 % in 2012

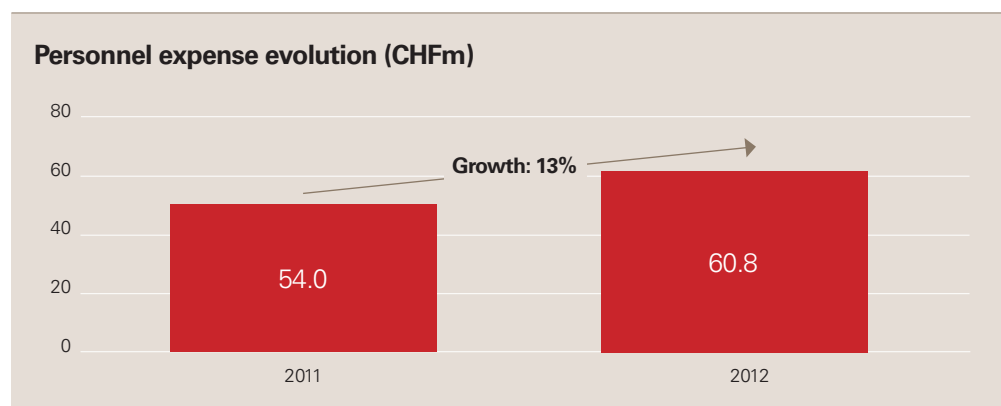


⁽¹⁾ Operating expenses from Structured Solutions division excluding depreciation and amortization.

⁽²⁾ Calculated as total operating expenses from Structured Solutions division divided by number of issued products. Including costs incurred for regional expansion.

PERSONNEL EXPENSES

FTE INCREASE REFLECTING BUSINESS BUILD-UP AND INVESTMENTS INTO QUALITY OF THE TEAM



- Number of FTEs outside Switzerland increased to 62 FTEs (23% of total staff)
- 1 new location opened in 2012 (Singapore)⁽²⁾

FTE BREAKDOWN⁽¹⁾

LOCATION	2012	2011	+/-
Switzerland	208	188	+20
Other Europe	40	39	+1
Asia	22	16	+6
Total	270	243	+27
Avg. pers. exp. / FTE (in CHFk)	225	222	+3

DEVELOPMENT OF CONSULTANTS	2012	2011	+/-
Consultants (FTE)	17	17	0

DEVELOPMENT OF THE NUMBER OF LOCATIONS	2012	2011	+/-
Locations	10	9	+1

⁽¹⁾ Full Time Equivalents ("FTE") employees as of 31st December 2012

⁽²⁾ EFG Financial Products sales team operates under the license of EFG Bank AG, Singapore branch, until the local subsidiary obtains a full capital markets license.

DEPRECIATION & OTHER OPERATING EXPENSES INCREASED DUE TO ONGOING PLATFORM ENHANCEMENTS

CHFm, Y/E 31 DEC	2012	2011	Change to 2011
Depreciation tangible assets	3.0	2.4	25%
Amortization intangible assets	6.3	3.7	70%
Total depreciation & amortization	9.3	6.1	52%
Professional services	8.8	6.0	47%
Marketing, travel & representation	4.9	5.8	(16%)
Rent and other office expenses	4.3	3.3	30%
IT related expenses	7.7	6.6	17%
Banking fees	3.5	3.2	9%
Other administrative expenses	6.6	5.1	29%
Total other operating expenses	35.8	30.0	19%

DEPRECIATION AND AMORTIZATION

- Increase in depreciation of intangible assets primarily due to additions in IT Hardware
- Increase in amortization of intangible assets due to additions in internally developed software

OTHER OPERATING EXPENSES

- Significant increases in professional services related to external consulting fees for platform enhancements, one-off fees for BoD and EC recruitment, set-up of Singapore as well as other additional consulting and legal fees
- Increase in rent and IT related expenses due to additional locations being operative a full year
- Singapore Sales force operating under the EFG Bank license led to an increase in intercompany charges

SEGMENTAL RESULTS

STRONG INCREASE IN CONTRIBUTION FROM ASSET MANAGEMENT & PENSION SOLUTIONS

(IN CHFm)	STRUCTURED SOLUTIONS			STRUCTURED ASSET MANAGEMENT & PENSION SOLUTIONS			CORPORATE CENTER		
	2012	2011	Change to 2011	2012	2011	Change to 2011	2012	2011	Change to 2011
Total operating income	110.7	96.7	14%	16.5	3.5	371%	0.6	4.3	(86%)
Personnel expenses	(50.6)	(47.4)	7%	(5.6)	(2.9)	93%	(4.6)	(3.7)	24%
Depreciation and amortization	(8.0)	(5.4)	48%	(0.8)	(0.3)	167%	(0.5)	(0.4)	25%
Other operating expenses	(29.1)	(25.3)	15%	(3.2)	(1.7)	88%	(3.5)	(3.0)	17%
Total operating expenses	(87.7)	(78.1)	12%	(9.6)	(4.9)	96%	(8.6)	(7.1)	21%
Segment profit before taxes	23.0	18.6	24%	6.9	(1.4)	N.M.	(8.0)	(2.8)	186%
Cost income ratio	79%	81%		58%	N.M.				

- Structured Solutions has historically been the major driver of profit before tax
- Structured Asset Management and Pension Solutions: Additional operating income due to the offering of actively managed certificates as well as white-labeling cooperations with Helvetia and Liechtenstein Life
- Corporate Center: Decrease in operating income primarily due to negative change in deferred income compared to 2011

REGIONAL DEVELOPMENT

STRONG OPERATING INCOME GROWTH IN ASIA

(IN CHFm)	CORE REGIONS ⁽¹⁾			EUROPEAN UNION			ASIA		
	2012	2011	Change to 2011	2012	2011	Change to 2011	2012	2011	Change to 2011
Total operating income	89.0	80.2	11%	12.3	10.0	23%	9.4	6.5	45%
Personnel expenses	(38.2)	(36.7)	4%	(5.8)	(5.7)	2%	(6.6)	(5.0)	32%
Depreciation and amortization	(6.3)	(4.2)	50%	(0.9)	(0.7)	29%	(0.8)	(0.5)	60%
Other operating expenses	(18.8)	(18.5)	2%	(4.4)	(3.4)	29%	(5.9)	(3.4)	74%
Total operating expenses	(63.3)	(59.4)	7%	(11.1)	(9.8)	13%	(13.3)	(8.9)	49%
Segment profit before taxes	25.7	20.8	24%	1.2	0.2	500%	(3.9)	(2.4)	63%
Margin (bps) ⁽²⁾	87	87		152	128		205	197	

- Core regions (Switzerland, Monaco, Guernsey) by far the largest and most stable contributor to the profit historically
- EU region stayed slightly below expectations with 23% income growth year-on-year
- New sales office opened in Singapore⁽³⁾ bolstered strong growth in total operating income in Asia
- 2012 pre-tax loss of CHF 3.9 m in Asia reflects ongoing build-up of the business

⁽¹⁾ Core regions represents EFG FP's initial and principal structured solutions offerings from Zurich, Geneva, Guernsey and Monaco.

⁽²⁾ Margin defined as total operating income divided by turnover. Turnover defined as total notional on structured products issued and traded.

⁽³⁾ EFG Financial Products sales team operates under the license of EFG Bank AG, Singapore branch, until the local subsidiary obtains a full capital markets license

CAPITAL STRUCTURE

CAPITAL INCREASE DUE TO IPO IN 2012

Capital development	in CHFm
Tier 1 capital pre IPO (30 Jun 2012)	50.4
Net IPO proceeds	67.1
Other capital contributions and other effects	2.5
Equity impact IAS 19 revision	(4.8) ⁽¹⁾
Net profit H2 2012	10.1
Proposed dividend payment 2013	(6.7)
Tier 1 capital (31 Dec 2012)	118.6
Tier 2 capital (31 Dec 2012)	0.0
Total BIS eligible capital (31 Dec 2012)	118.6

BIS Required capital	in CHFm
Market risk (incl. derivatives)	32.3
Interest rate	12.8
Equities	16.1
Foreign exchange/gold	1.0
Commodities	2.4
Credit risk	5.6
Operational risk	12.9
Non-Counterparty related risk	1.9
Total BIS required capital (31 Dec 2012)	52.7

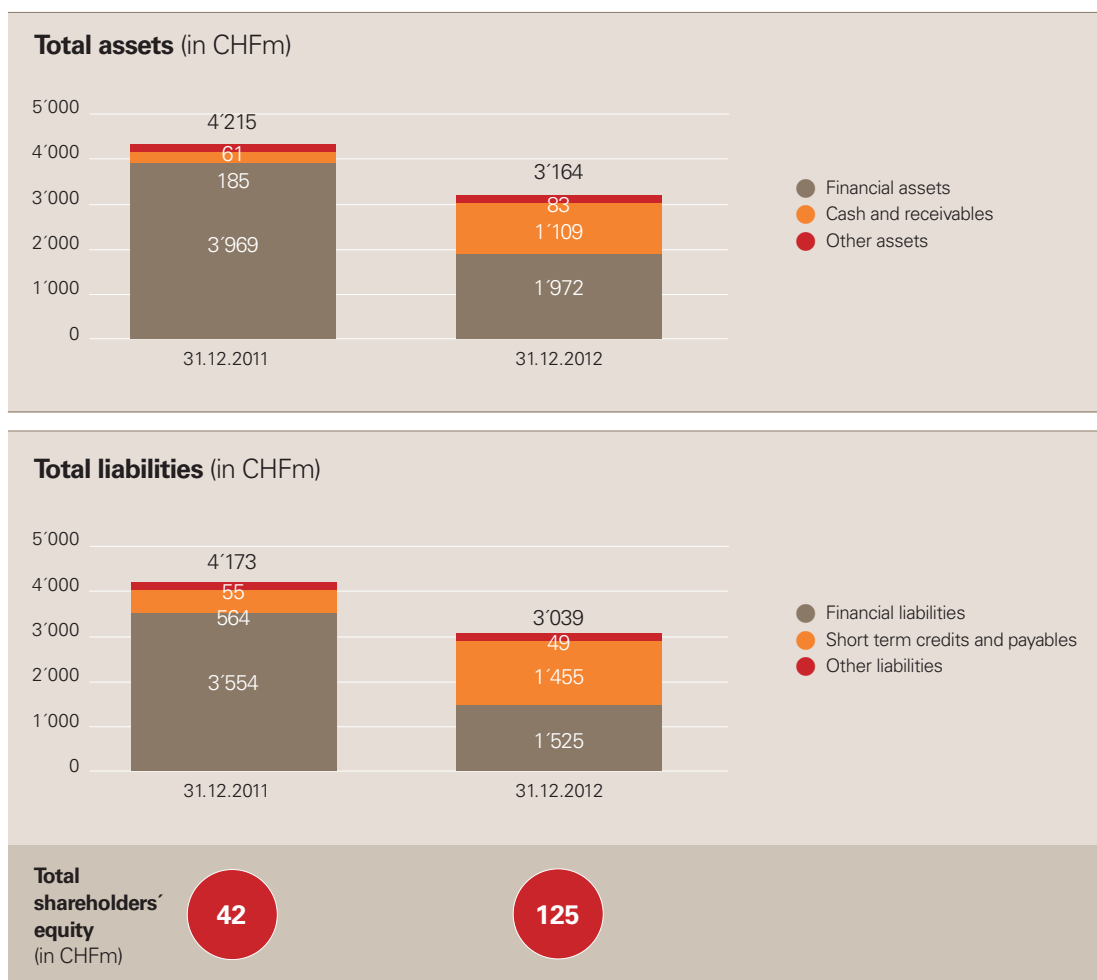
BIS Capital ratio	in %
BIS Tier 1 ratio (31 Dec 2012)	18.0
Total BIS capital ratio (31 Dec 2012)	18.0

BIS Risk-weighted assets	in CHFm
Risk-weighted assets (31 Dec 2012)	659.2

⁽¹⁾ The difference to the negative implementation impact of the revision of employee benefit accounting (IAS 19 revised) of CHF 4.5 million is reflected in the H2 2012 profit.

BALANCE SHEET DEVELOPMENT

THE SIZE OF THE BALANCE SHEET IS SIGNIFICANTLY REDUCED WHILE THE P&L IS NOT IMPACTED



- In the context of pre IPO restructuring EFG FP (Guernsey) Ltd. was sold to EFG International and subsequently renamed to EFG International Finance (Guernsey) Ltd.
- EFG Financial Products AG created a branch in Guernsey
- Decrease of total assets and liabilities due to disposal of EFG FP (Guernsey) Ltd.
- EFG FP has additional transactions with EFGI Finance (Guernsey) Ltd. (previously eliminated in the consolidation) resulting in
 - increase of positive replacement values of derivative instruments as well as settlement receivables
 - increase of negative replacement values and settlement payables

No immediate impact on EFG FP's net profit

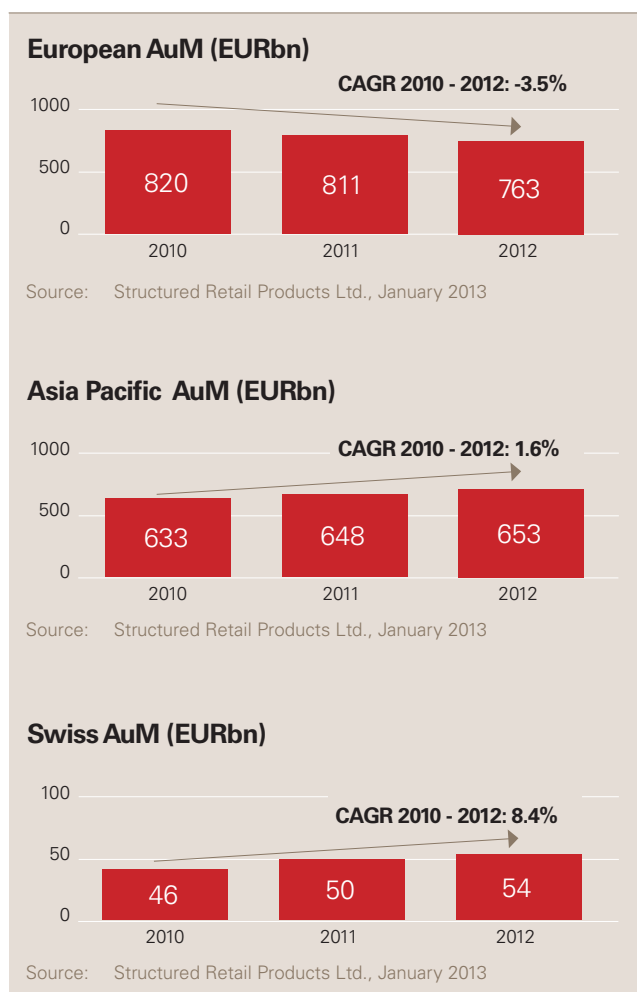
EFG FP AG Guernsey branch now receives white-labeling service fee income

MARKET UPDATE



DEVELOPMENT OF STRUCTURED PRODUCTS MARKET SIZE

EFG FP IS OPERATING IN AN ATTRACTIVE MARKET

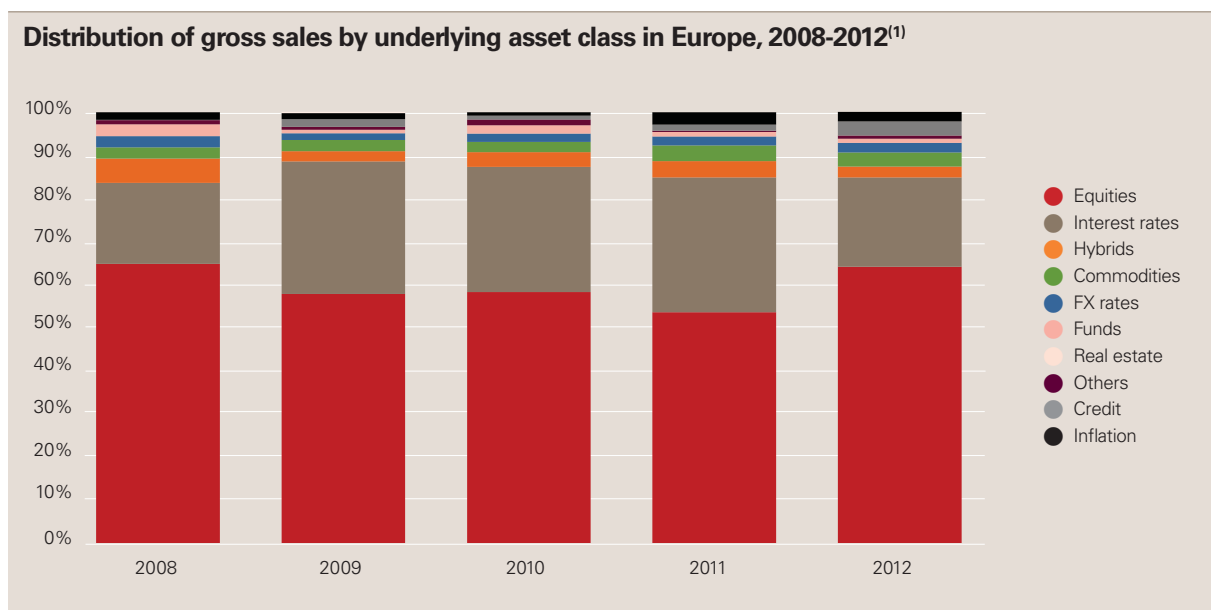


- EUR 763 bn AuM invested in structured retail investment products⁽¹⁾ in Europe with Italy (EUR 204 bn) and Germany (EUR 133 bn) being the largest markets
- European structured retail investment products AuM slightly decreased in 2012 reflecting continued subdued client confidence
- AuM in Switzerland has grown with a CAGR of 8.4% since 2010 against the overall market trend in Europe, reflecting one of the highest growth rates in Europe

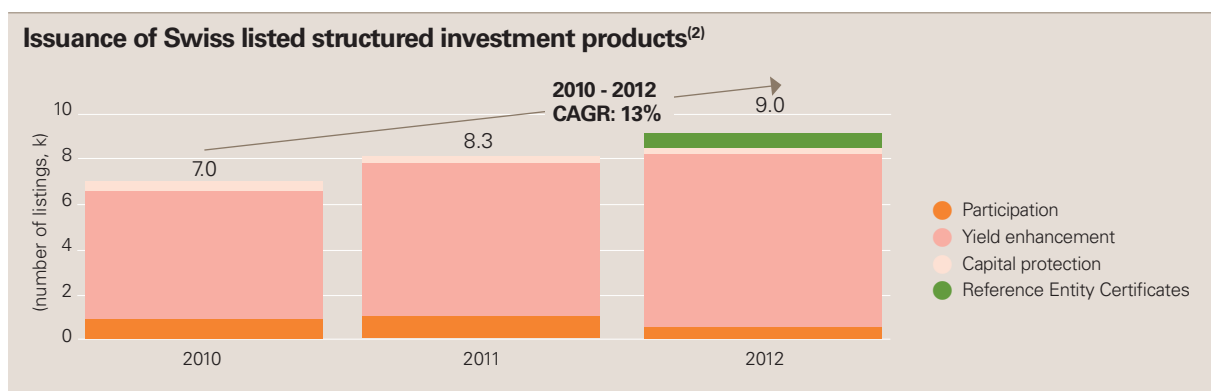
⁽¹⁾ Structured retail investment products refer to overall structured products volume excluding non-retail and leverage products placed with investors by all issuers as determined by Structured Retail Products Ltd.

ASSET CLASS AND ISSUANCE DEVELOPMENT

EFG FP FOCUS ON YIELD ENHANCEMENT PRODUCTS IN LINE WITH MARKET TREND



- Driven by as solid equity market performance, sales of equity-linked products have increased to 64% in 2012 vs. 54% in 2011
- Demand for interest rate-linked products has decreased substantially due to the low interest rate market environment
- Number of new listings continue to grow in 2012, mainly driven by new issuance of yield enhancement products
- Investors' search for reasonable returns in a low-yield market environment as well as down-side protection were the main drivers for higher yield enhancement product demand



⁽¹⁾ Source: Structured Retail Products Limited

⁽²⁾ Source: Scoach Switzerland

EFG FP MARKET POSITION IN SWITZERLAND

STRONG POSITION IN FOCUS SEGMENT



Issuer of yield-enhancement exchange-listed structured products

(~25% market share)



Issuer of collateralised structured products

(~83% market share)



Issuer of exchanged-listed structured investment products

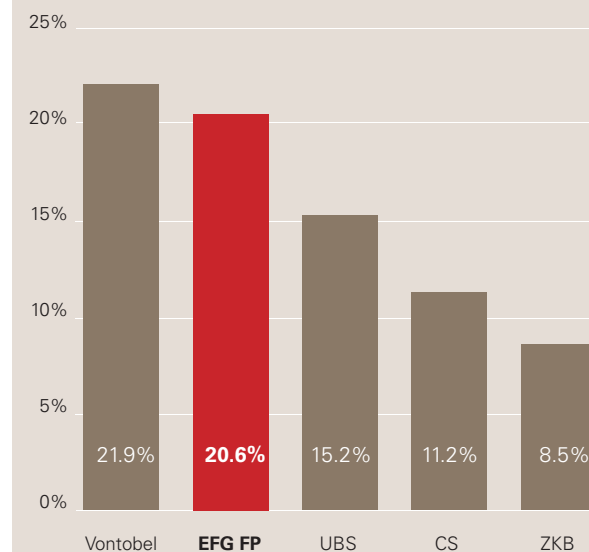
(~21% market share)



Issuer of commodity-linked exchange-listed structured investment products

(~24% market share)

Market share of Swiss exchange-listed structured investment products



Note:

The definition of SIX-listed structured investment products by Scoach Switzerland is different to that of EFG Financial Products. Scoach Switzerland defines all product types except leverage products as structured investment products. EFG Financial Products defines structured investment products as structured products excluding so-called vanilla or flow products, such as warrants, discount certificates and equity-linked notes.

Source: Scoach Switzerland, 31 December 2012

BUSINESS UPDATE



IPO OF EFG FINANCIAL PRODUCTS HOLDING AG

A MAJOR MILESTONE FOR THE COMPANY

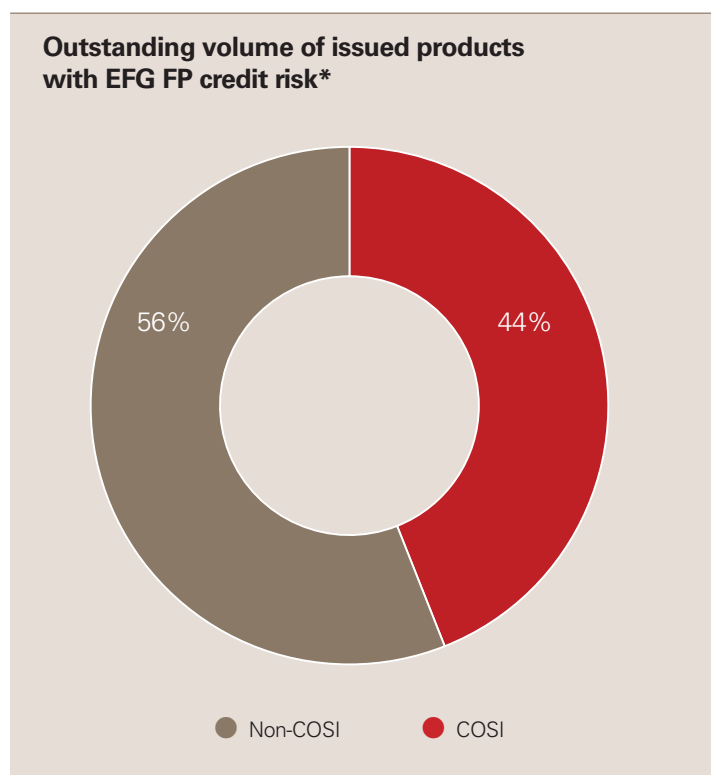


- On 19 October 2012 EFG Financial Products Holding AG went public on SIX Swiss Exchange
- EFG International reduced its stake from circa 58% to 20.3%
- Founding partners and other employee-shareholders committed to long-term lock-ups*
- Successful launch on SIX Swiss Exchange with stable development since listing
- Raised CHF 67 million net proceeds for EFG Financial Products
- Increased independence after the IPO will enable EFG Financial Products Holding AG to further pursue the white-labeling strategy
- EFG International has in light of the IPO been converted into a white-labeling partner and EFG Financial Products Holding AG has increased the issuance of structured products with its own credit risk

* Founding partners: 5 years (lock-up for 3 years, then lock-up phased out linearly from year 3 to year 5); other employee-shareholders: 3 years (lock-up phased out linearly from year 1 to year 3)

EFG FP INVESTMENT PORTFOLIO

INCREASED ISSUANCE OF PRODUCTS WITH EFG FP CREDIT RISK

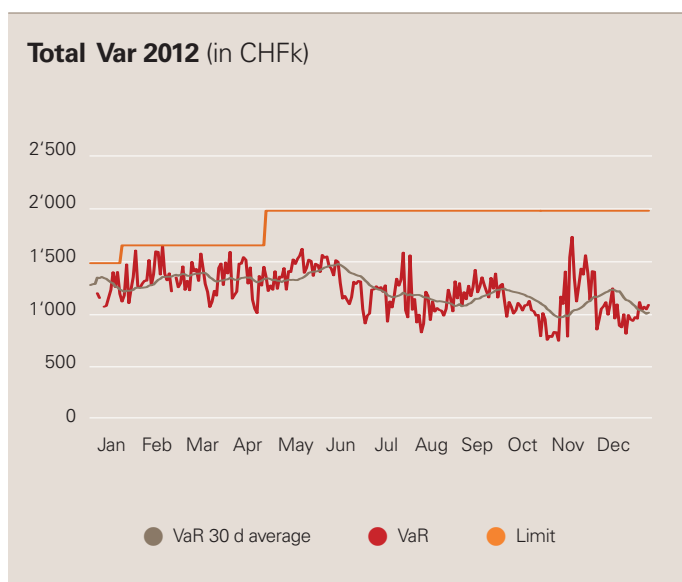


- Increased issuance of structured investment products with EFG FP stand-alone credit risk and build up of a bond portfolio to fund respective hedging
- Outstanding volume of structured investment products issued under EFG FP stand-alone credit risk reached approx. CHF 1 billion by early February 2013
- The majority was issued with EFG FP credit risk (non-COSI) and had durations of more than one year, underlining clients' trust in the company
- Lower income from funding due to credit spreads currently lower than estimated at the time of the IPO

* as of beginning of February 2013

RISK UPDATE

VALUE AT RISK REMAINED STABLE AT CHF 1.2 MILLION IN 2012



EFG FP runs on a daily basis Value at Risk based on 300 historical days and a 99% confidence level.

EFG FP runs VaR for different asset classes on a weekly basis.

Full revaluation of the portfolio is performed in each scenario and there is the ability to analyze each scenario to identify the risk contribution by instrument and product issued

- Average level for VaR total in 2012: CHF 1.2 m
- VaR by asset class shows that the risk profile is dominated by equity exposures
- Exposures from Pension Solutions and the investment portfolio were not included in 2012 but have been added in January 2013

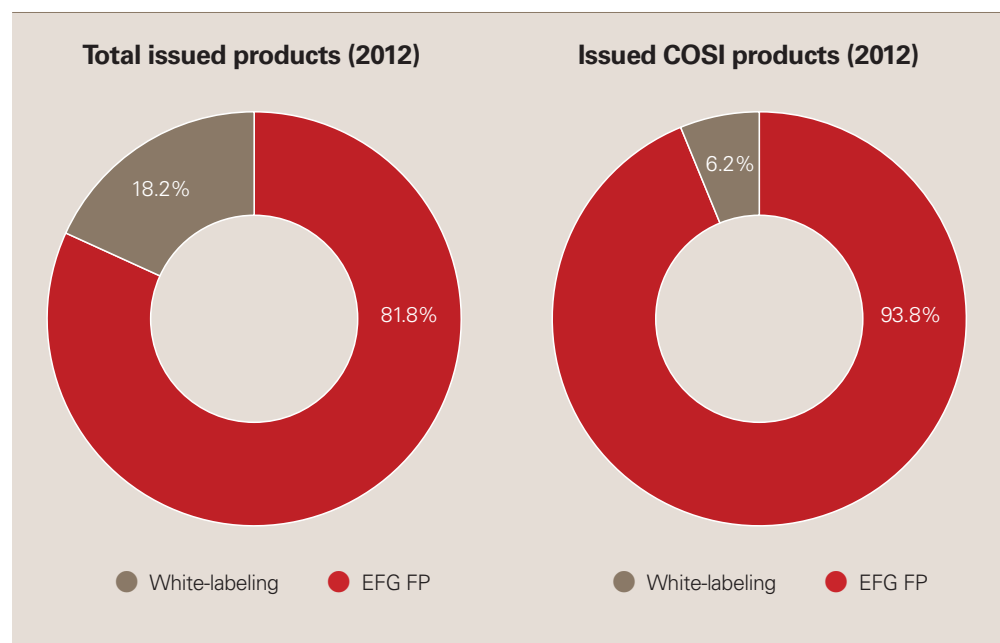
VaR by asset class	VaR (CHFk)
VaR total	1'060
VaR equity	1'094
VaR fixed income	148
VaR FX	148
VaR commodity	138

Note: All numbers as of 31 December 2012

WHITE-LABELING PARTNERSHIPS

WHITE-LABELING IS AN ATTRACTIVE BUSINESS CASE

	EFG FP	White-labeling	Total
Turnover (CHFbn)	9.5	2.6	12.1
Operating Income (CHFm)	97.0	30.8	127.8
Margin (bps)	102	118	106



- Launch of a new white-labeling cooperation in June and conversion of EFG International into a white-labeling partner in October 2012
- Number of white-labeling partners increased to three in the banking sector and two in the insurance sector
- 24% of operating income derived from white-labeling cooperations
- White-labeling products represented 18% of total issued products and 6% of issued COSI products, whereof EFG International accounted for the majority

OUR WHITE-LABELING PARTNERS

FOCUS ON BANKING AND INSURANCE PARTNERSHIPS

BANKING



INSURANCE



* EFG FP acts as Legal Issuer and Migros Bank as Economic Issuer.

OUTLOOK & SUMMARY



MID TERM STRATEGY WITH A NUMBER OF GROWTH OPPORTUNITIES

EXPANDING OUR PRODUCT RANGE AND STRENGTHENING OUR INTERNATIONAL PRESENCE



BUSINESS LINE	GROWTH OPPORTUNITIES
Structured Solutions	<ul style="list-style-type: none">• Further white-labeling partnerships• Increase operating income from regional offices vs. core regions, either through increased headcount or enhanced product offering by establishing product innovations• Focus on scalable automated investment products and further integration of inhouse front-office tools will increase the overall efficiency and service level for clients
Structured Asset Management & Pension Solutions	<ul style="list-style-type: none">• Intensify existing white-labeling partnerships• Further development of Actively Managed Certificates Platform• Extend product and regional offering

LONG-TERM STRATEGY

CAPITALIZING ON THE STRENGTHS OF OUR PLATFORM



Independent and integrated platform for structured investment products

- Provide the platform to external partners thus strengthening EFG FP's business activities as a service provider
- Expand the number of clients through our existing relationships and white-labeling agreements with EFG International and other partners

International expansion and diversification

- New locations will only be opened on a selective basis
- Focus on strengthening the market presence of the existing locations

Expanding our structured asset management and pension solutions business

- Increase the number of policies and products outstanding under existing cooperations with insurance partners
- Further white-labeling cooperations

OUTLOOK AND PRIORITIES

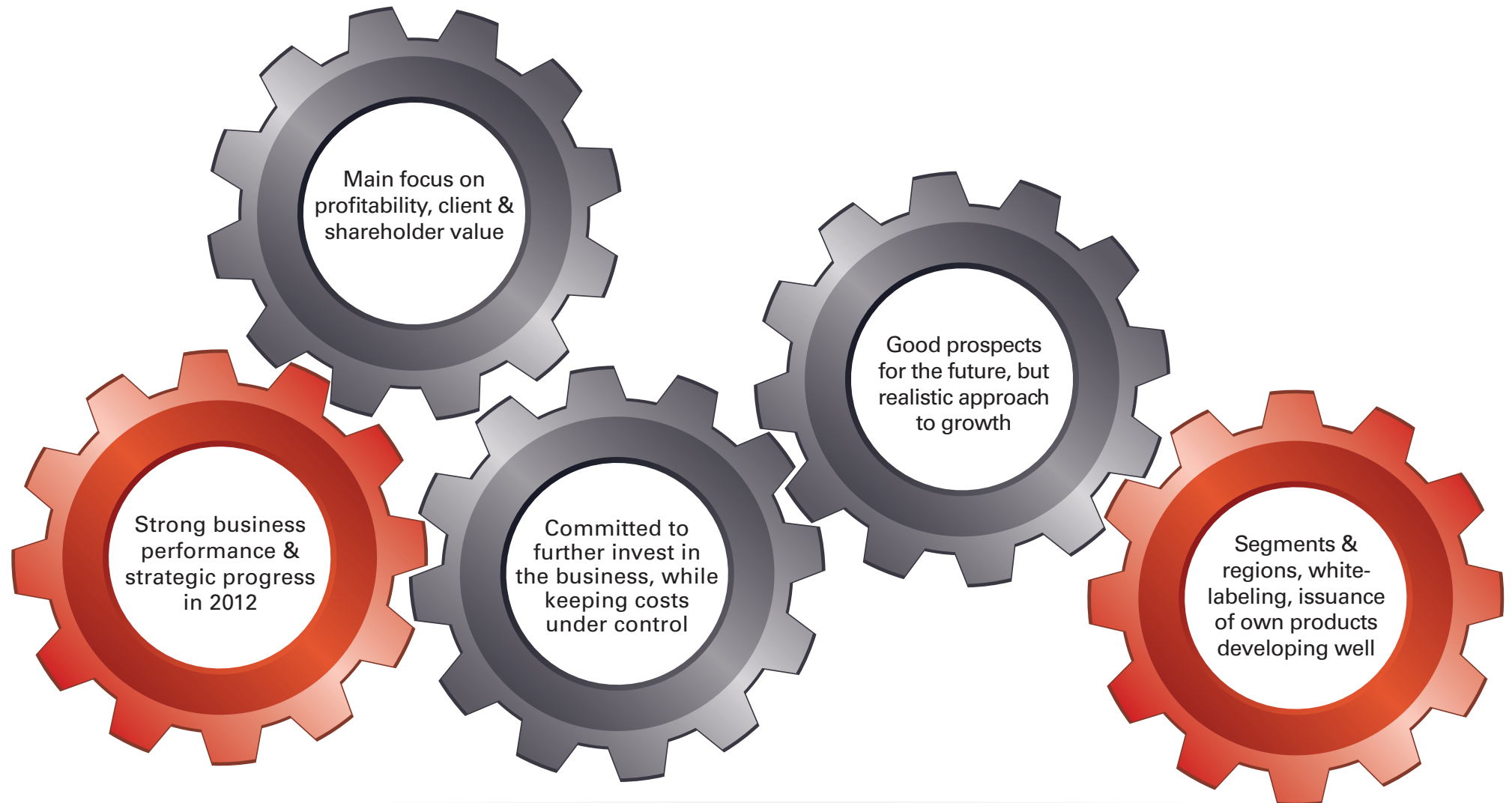
FOCUS ON COST, PROFITABILITY AND RISK



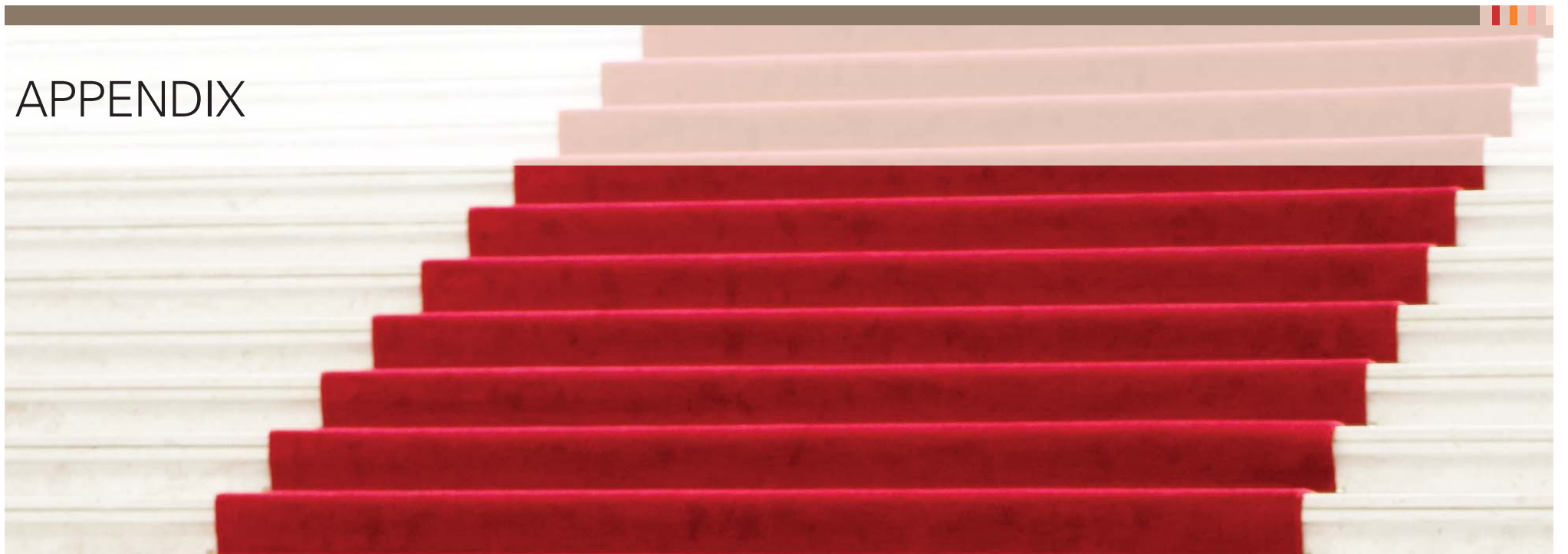
- Good start into 2013 and further progress to be expected in this year
- Cost containment, profitability and strict risk management will remain key priorities
- Currently in discussion with certain potential white-labeling candidates and confident to reach an agreement with one additional partner in the first half of 2013
- Focus on scalable automated investment products while one-off special transactions will only be pursued on a more opportunistic basis, potentially dampening income growth perspectives for the current year
 - Adjustment set to further secure, stable and reliable income streams, benefitting the cost-income ratio
- Investment portfolio
 - Positive development (as per early February outstanding volume of structured investment products with EFG FP stand-alone credit risk approx. CHF 1 bn)
 - As current credit spreads are lower than estimated at the time of the IPO, operating income from funding is expected to come in below previous guidance for 2013
 - As a result and due to the faster than expected development of own product issuances, BIS capital ratio may decrease to below 16% on a temporary basis

SUMMARY

STRONG BUSINESS PERFORMANCE 2012



APPENDIX



EFG FINANCIAL PRODUCTS

INTRODUCTION



WHO ARE WE

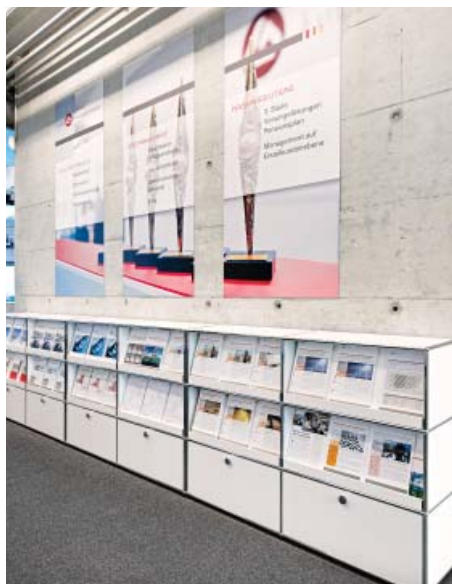
- A modern, integrated and independent platform for structured investment solutions offering high service standards
- Combines a team of experts with longstanding industry experience
- Focuses on transparent and comprehensive service offering, covering the entire structured investment services value chain with a focus on transparency and flexibility to meet clients' quality and efficiency requirements

WE DIFFERENTIATE OURSELVES THROUGH

- **Modern platform**
 - Integrated IT platform built from ground up with a focus on automation of key processes in the value chain
 - Platform functionality to address increased customer demand for transparency, service, liquidity, security and sustainability
- **Vertical integration**
 - Control of the entire value chain as a basis for proactive service tailored to specific needs of clients
 - Automation of key processes mitigating operational risks
- **Competitive cost per issued product**
 - Modern platform resulting in a competitive cost per issued product allowing for small ticket sizes

EFG FINANCIAL PRODUCTS AT A GLANCE

1/2



A LEADING INTEGRATED STRUCTURED INVESTMENT PRODUCTS PLATFORM FOCUSING ON CLIENT SERVICE...

- Specialist in the structured investment products niche
- Modern, integrated technology platform
- Leading market share in several structured investment product market segments in Switzerland⁽¹⁾
- Distributor of products in Switzerland, Europe, Hong Kong and Singapore⁽²⁾ with manufacturing centralised in Switzerland

... OPERATING IN A SIZEABLE AND ATTRACTIVE MARKET...

- Large structured products market with a market size of more than EUR 1.4 trillion in Europe and Asia
- Structured investment products: an attractive market
 - Transparency, service, liquidity, security and sustainability are our key differentiating factors

... COMPETITIVELY ADVANTAGED BY VIRTUE OF INFRASTRUCTURE...

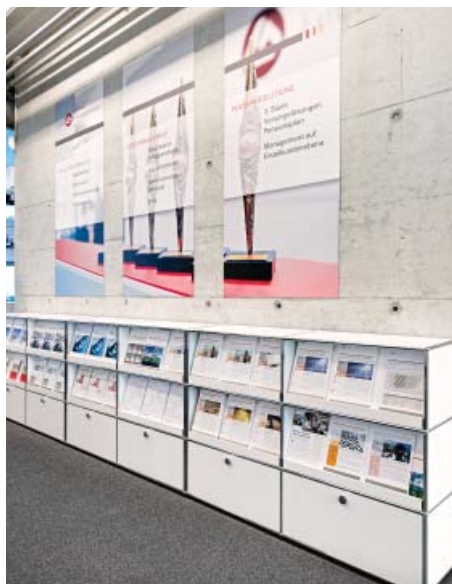
- EFG FP aims to make structured investment products more user friendly through its technologically advanced platform
 - Modern, integrated IT platform is a key differentiator in the EFG FP value proposition
 - Individually customized products with small ticket sizes possible at competitive cost per ticket
 - Unlike some of its larger competitors, EFG FP does not have decade-old legacy issues
- Technological investments expected to provide the backbone to operational leverage
 - Past investments driving a scalable and flexible setup

⁽¹⁾ Measured by number of different exchange-listed structured investment products outstanding on Scoach Switzerland.

⁽²⁾ Singapore opened in April 2012, currently operates under the license of EFG Bank AG, Singapore Branch.

EFG FINANCIAL PRODUCTS AT A GLANCE

2/2



... SERVICING A BROAD CLIENT BASE: OVER 500 CLIENTS...

- Distribution through third-party intermediaries (non-exclusive), including commercial & retail banks, independent financial advisers and insurance brokers, private banks & asset managers, institutional investors and insurance companies
- Institutional investors (directly and indirectly) and retail investors (indirectly)
- White-labeling partners

... WITH FURTHER SCOPE FOR DIVERSIFICATION...

- Structured Asset Management and Pension Solutions businesses already set up (e.g. Helvetia partnership)
- More independent setup expected to attract additional white-labeling partners
- Ability to leverage the existing platform through the addition of new countries and asset classes

... AND ATTRACTIVE ECONOMICS WITH LOW VALUE AT RISK.

- Operating income of CHF 127.8m in 2012
- Corresponding to c. 106bps margin⁽¹⁾ on Turnover⁽²⁾
- Scalable business on existing platform with expected operational leverage
- Group net profit of CHF 20.5m in 2012, up from CHF 13.1m in 2011
- Stable Value at Risk: limit of CHF 2.0m⁽³⁾ and an average daily usage over the last 300 days of CHF 1.2m⁽⁴⁾

⁽¹⁾ Margin defined as total operating income divided by turnover.

⁽²⁾ Turnover defined as total notional of structured products issued and traded. Turnover is a non IFRS figure and should be considered in addition to, and not as a substitute for our results reported in accordance with IFRS.

⁽³⁾ Excluding Structured Pension Solutions.

⁽⁴⁾ VaR usage will increase with the targeted buildup of the investment portfolio.

SHARE OVERVIEW

EFG FINANCIAL PRODUCTS HOLDING AG

Market capitalization	CHF 327mn (as per 01.02.2013)
Outstanding shares	6'666'665 registered shares
Listing	SIX Swiss Exchange
Listing date	19.10.2012
Ticker symbol	FPHN
Swiss Security Number	19 089 118
ISIN	CH 019 089118 1
Free float	48.50%

Main shareholders (as per 01.02.2013)

- Founding partners 25.3%
- EFG International 20.3%
- EFG FP Employees 5.9%

Other shareholders above the 3% threshold (as per 01.02.2013)

- Government of Singapore
- JP Morgan
- Credit Suisse Funds AG



MANAGEMENT TEAM



JAN SCHOCH (35)

CEO & Founding partner (since June 2007)

- Previously at Lehman Brothers and Goldman Sachs
- 13+ years of experience



MICHAEL HARTWEG (39)

CFO, Deputy CEO & Founding partner (since June 2007)

- Previously at Goldman Sachs and Commerzbank
- 14+ years of experience



SANDRO DORIGO (34)

Head Pension Solutions & Regions & Founding partner (since June 2007)

- Previously at Lehman Brothers and Julius Baer
- 16+ years of experience



ULRICH SAUTER (42)

Head Risk, HR, Legal & Compliance (since September 2007)

- Previously at Julius Baer and Walder Wyss Attorneys at Law
- 13+ years of experience



MICHAEL HOELZLE (37)

COO (since July 2012, at EFG FP since October 2007)

- Previously at Goldman Sachs and Head Swiss Sales of EFG FP
- 13+ years of experience



ROMAN KURMANN (43)

Designated - CFO (as of 01.03.2013)

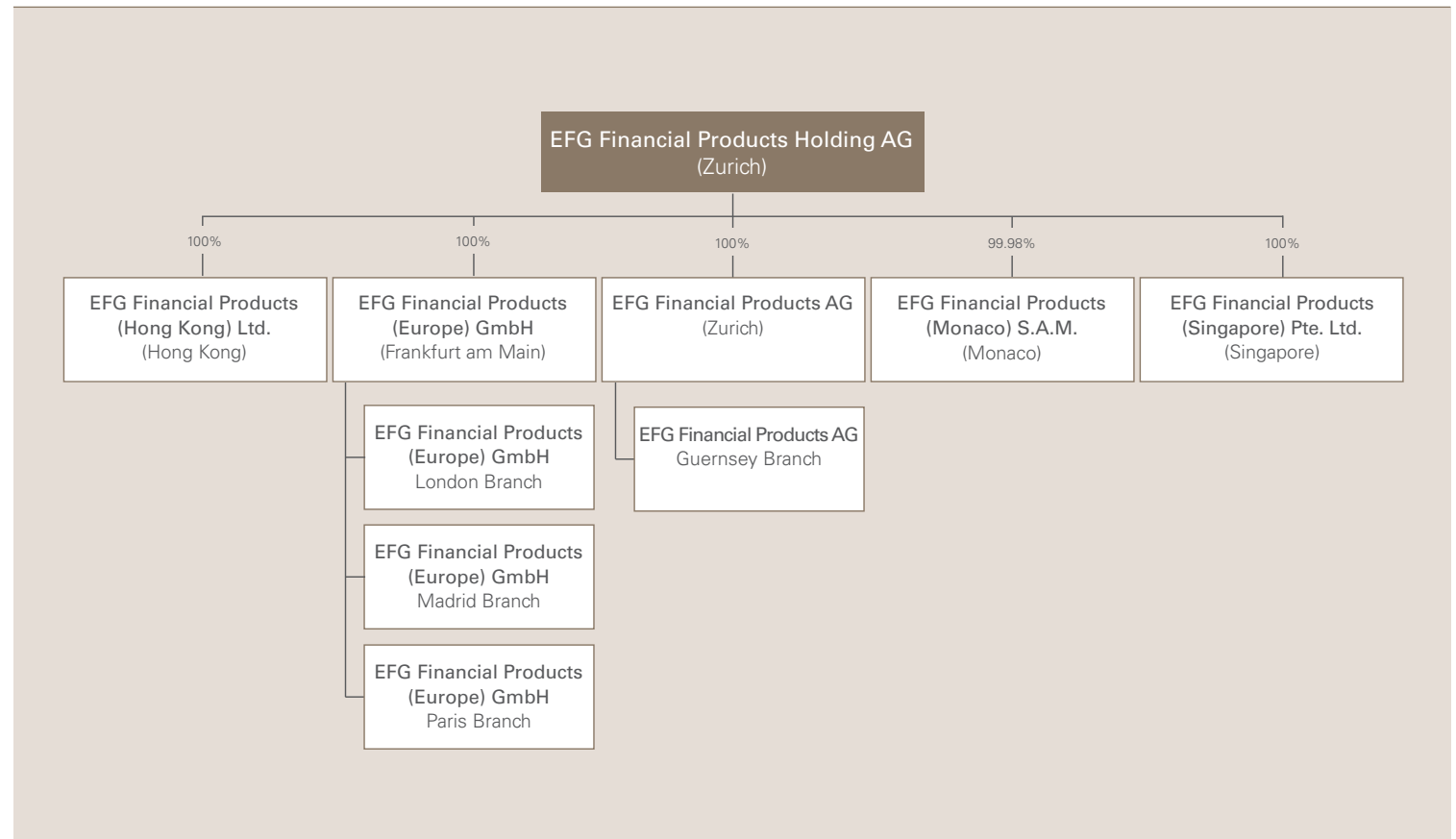
- Previously Credit Suisse / Clariden Leu / Bank Leu
- 23+ years of experience

**Management team with
long term industry back-
ground and expertise**

GROUP STRUCTURE



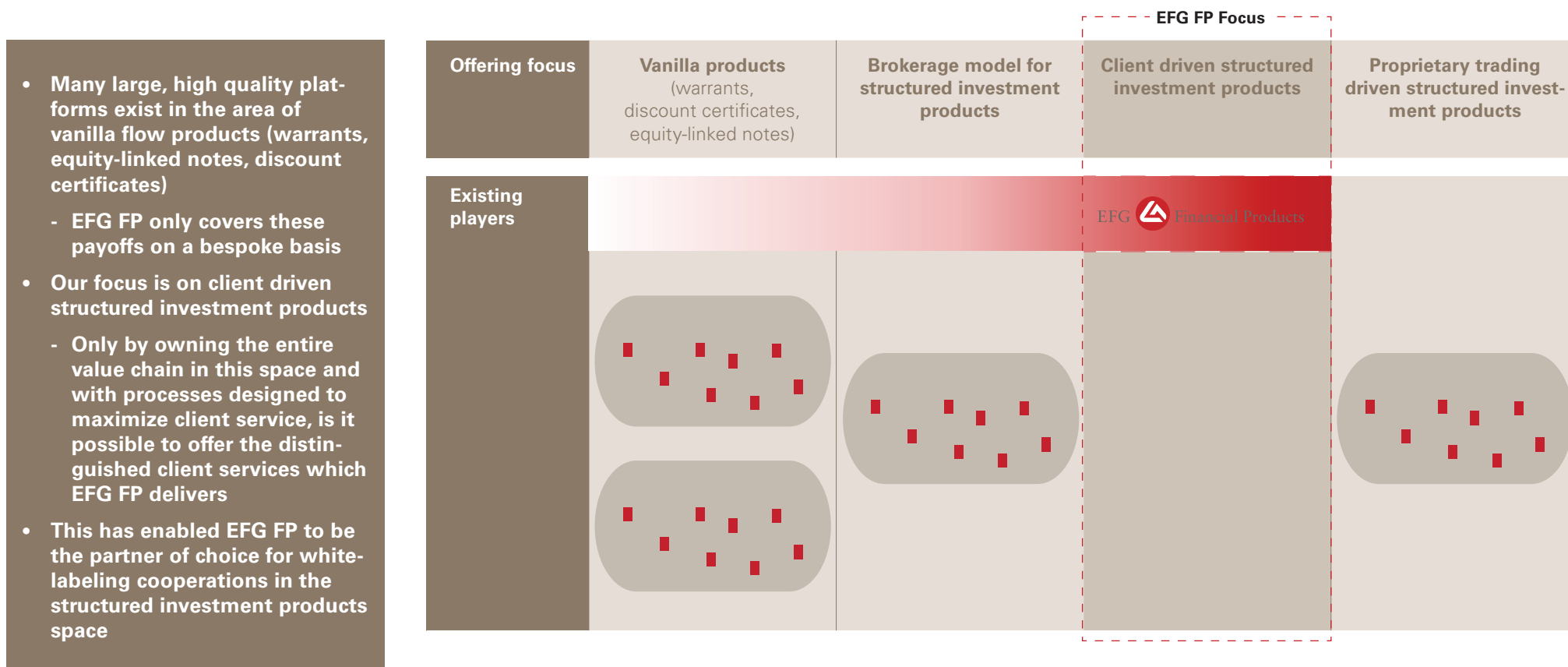
- EFG Financial Products Holding AG was founded in Zurich in 2007. It has since established a number of subsidiaries which are engaged in providing financial services in a number of areas most notably structured products, asset management and pension solutions.
- EFG Financial Products Group is present in Zurich, Geneva, Guernsey, Monaco, Hong Kong, Frankfurt, Singapore, London, Madrid and Paris.



Note: EFG Financial Products sales team operates under the license of EFG Bank AG, Singapore branch, until the local subsidiary obtains a full capital markets license

EFG FP IS UNIQUE IN THE STRUCTURED PRODUCTS MARKET

WELL POSITIONED ACROSS THE ENTIRE VALUE CHAIN



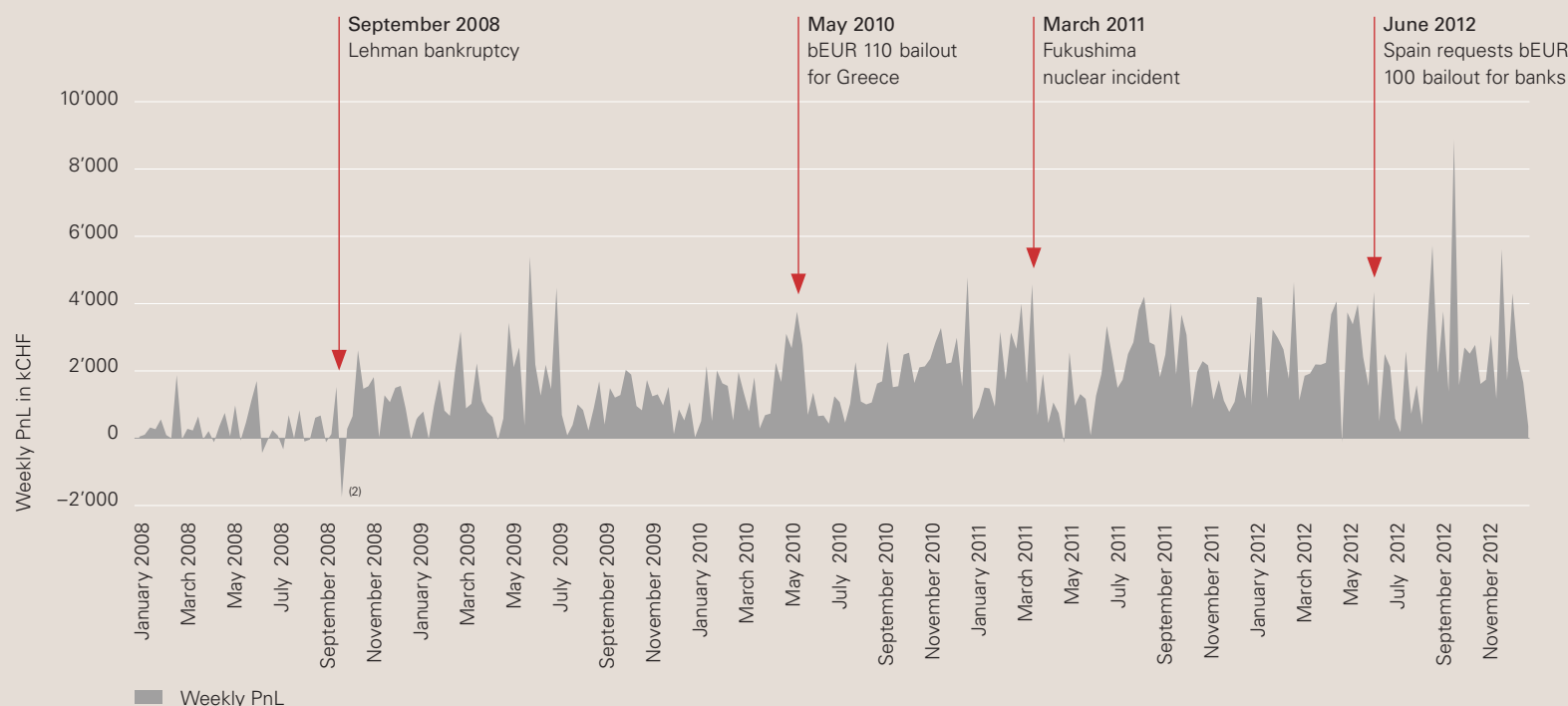
MARKET RISK (1/2)

ECONOMIC REVENUES HAVE REMAINED STABLE THROUGH VOLATILE MARKETS

Economic revenues relatively stable in different market dynamics and positively correlated with market volatility

- EFG FP's economic revenues have been stable with uncorrelated behaviour to turbulent market conditions
- Only 1 negative week in 2012, with CHF -124 k
- Out of 263 weeks, 18 weeks were negative with relatively small negative economic revenues (sum of economic revenues of all negative weeks is c. CHF -3.6 m out of c. CHF 419 m total economic revenues, representing only c. 0.9 %)

WEEKLY ECONOMIC REVENUES⁽¹⁾



⁽¹⁾ Economic revenues represent (unaudited) day 1 revenues not taking into account applicable IFRS revenue recognition rules. Economic revenues is a non IFRS figure and should be considered in addition to, and not as a substitute for our results reported in accordance with IFRS.

⁽²⁾ Company's weekly economic loss due to operational losses live-to-date. We booked all of our operational losses immediately against economic revenues from that week onwards.

MARKET RISK (2/2)

STRESS SCENARIOS TO IDENTIFY RISK CONTRIBUTION

EFG FP runs daily about 500 stress tests and scenarios on the basis of a full portfolio revaluation and has the ability to analyse each scenario to identify the risk contribution by instrument and product issued

- Market risks are assessed daily by risk control, risk managers (i.e. traders) and management
- The stress scenarios simulate how the current composition of EFG FP's market risk exposure would perform in each scenario

HISTORICAL STRESS SCENARIOS (Loss Limit of CHF 3.5m each)

- **9/11 Scenario**
Average utilisation in 2012 <1%
- Positive impact: + CHF 11.6m
- **Stock Market Rally Scenario**
Average utilisation in 2012: 61%
- Negative Impact: (CHF 3.2m)
- **Burst of Dot Com Bubble**
Average utilisation <1%
- Positive impact: + CHF 1.5m

HYPOTHETICAL STRESS SCENARIOS (Loss Limit of CHF 3.5m each)

- **Delta -10%, Vol +5%**
Average utilisation in 2012: <1%
- Positive impact: + CHF 7.4m
- **Delta -5%, Vol +2.5%**
Average utilisation in 2012: <1%
- Positive impact: + CHF 3.2m
- **Delta +5%, Vol -2.5%**
Average utilisation in 2012: 32%
- Negative Impact: (CHF 1.8m)
- **Delta +10%, Vol -5%**
Average utilisation in 2012: <1%
- Negative impact: (CHF 1.2m)

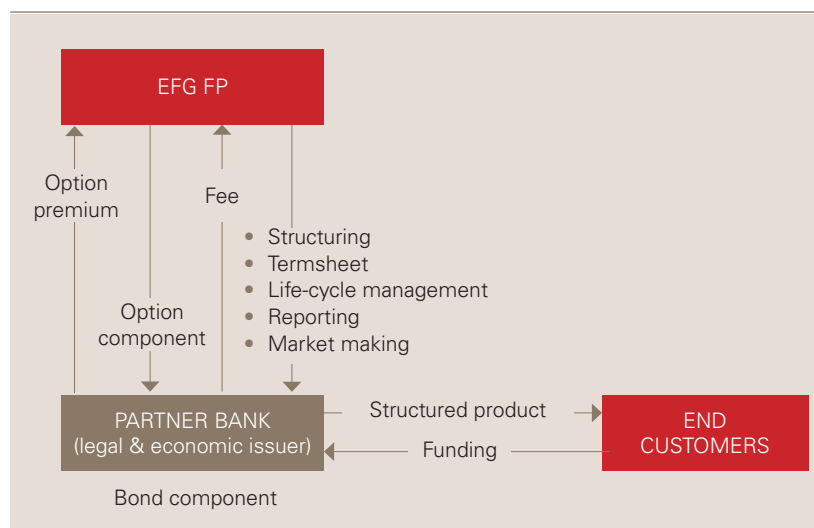
OTHER CONTROLLING SCENARIOS

- **Interest rate stress scenarios**
Parallel shift as well as steepening and flattening scenarios
- **Dividend stress scenarios**
- **Correlation stress scenarios**
- **Risk matrix** illustrating the behaviour of market risk exposure under a combination of spot and volume moves

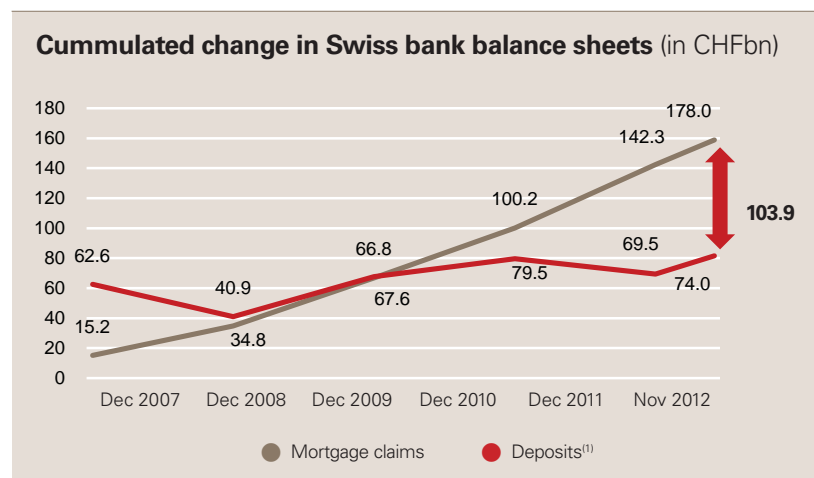
Note:
Averages for 2012
Values for 31 December 2012

WHITE-LABELING STRUCTURED SOLUTIONS

ABILITY TO LEVERAGE PLATFORM THROUGH WHITE-LABELING COOPERATIONS



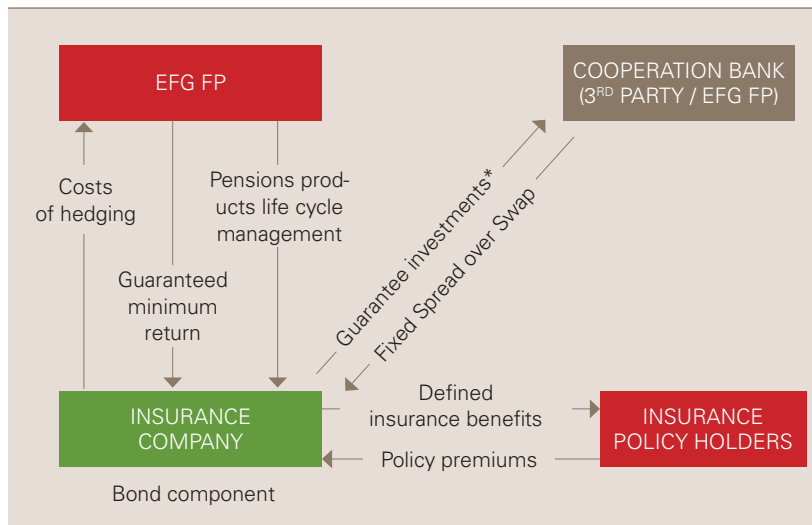
- The banking sector in Europe, Switzerland and Asia is currently facing a lack of long term funding alternatives
 - Banks may be experiencing a funding mismatch as they address long term funding requirements with short term sources
- Relatively low interest environment has led to a **strong increase in mortgage loans vs. limited growth in long term funding**
 - Since December 2006 banks in Switzerland have accumulated c. CHF 178bn of additional mortgage claims while long term financing has only increased by CHF 74bn
- Structured investment products offering of EFG FP is in a position to generate a certain amount of long term funding
- In a white-labeling partnership, EFG FP creates the structured investment products for a partner bank which issues the structured investment products and interacts directly with the end-customer, while EFG FP advises on structuring, hedging, issuance and life-cycle management



⁽¹⁾ Long term funding defined as medium term bank issued notes, bonds and mortgage bonds and excluding other liabilities towards customers and banks at sight and at time.

WHITE-LABELING PENSION SOLUTIONS

FLEXIBILITY THROUGHOUT THE ENTIRE LIFECYCLE



* Insurance company invests in Zero Bonds / deposits of cooperation bank. The policy holder is exposed to the credit risk of the cooperation bank which in turn can be collateralized

- EFG FP's clients are insurance companies who
 - sell regular or one-off premium life insurance policies with a defined benefit, e.g. a guaranteed minimum pay-out at policy maturity or immediate payment in case of death
 - seek to increase their competitiveness in the life insurance market by offering innovative solutions which can be flexibly adjusted to market changes and consumer needs
 - like to improve their capital costs by focusing on unit linked structures with third-party guarantors
 - intend to build up cost-efficient transnational product offerings
- The unit-linked life insurance business is an attractive source of long-term funding since
 - policy holders provide a predefined funding stream with an average life span of over 30 years
 - insurance companies have sufficient expertise in predicting the development of the policy holder collective
- EFG FP's Structured Pension Solutions is a rapidly growing business area
 - Our insurance partners enjoy the possibility to issue product tranches in a matter of days and benefit from the outsourcing of administrative processes.
 - Our Pension Solutions cover the entire customer lifecycle (accumulation, evolution, decumulation) and can be tailored on an individual policy basis.
 - The counterparty risk can be mitigated to a third party issuer or addressed using a collateral solution.

INNOVATION LEADERSHIP

HIGH QUALITY OF SERVICES AND INNOVATION RECOGNISED BY MULTIPLE INDUSTRY AWARDS



SERVICE

The Swiss Derivative Awards gave EFG FP an award in 2011 and 2012 for the best investor service based on the following criteria

- Quality of term sheets, brochures and customer magazines
- Quality of derivatives website
- Quality of market-making
- Investor voting

EFG FP received the award for “Best Market Maker Investment Products” from the Swiss Derivative Awards in 2012



INNOVATION

Swiss Derivative Awards for product innovation

- Best Precious Metal product (2012)
- Best product for Rare Earth certificate (2011)
- Best Yield Enhancement product for transferring concept of first-to-default credit derivatives to equity derivatives (2010)



Zertifikate Awards (Germany)

- Innovation of the Year 2011 award for introducing COSI to the German market

Zertifikate Awards Austria 2012

- 2nd place Best Index- and Participation Certificates
- 3rd place Best Austrian Certificate (Tracker Certificate)

ECOFIN (Economia y Finanzas)

- Most innovative product (2012) for implementing COSI “Collateral secured instruments” in the Spanish market



TRANSPARENCY

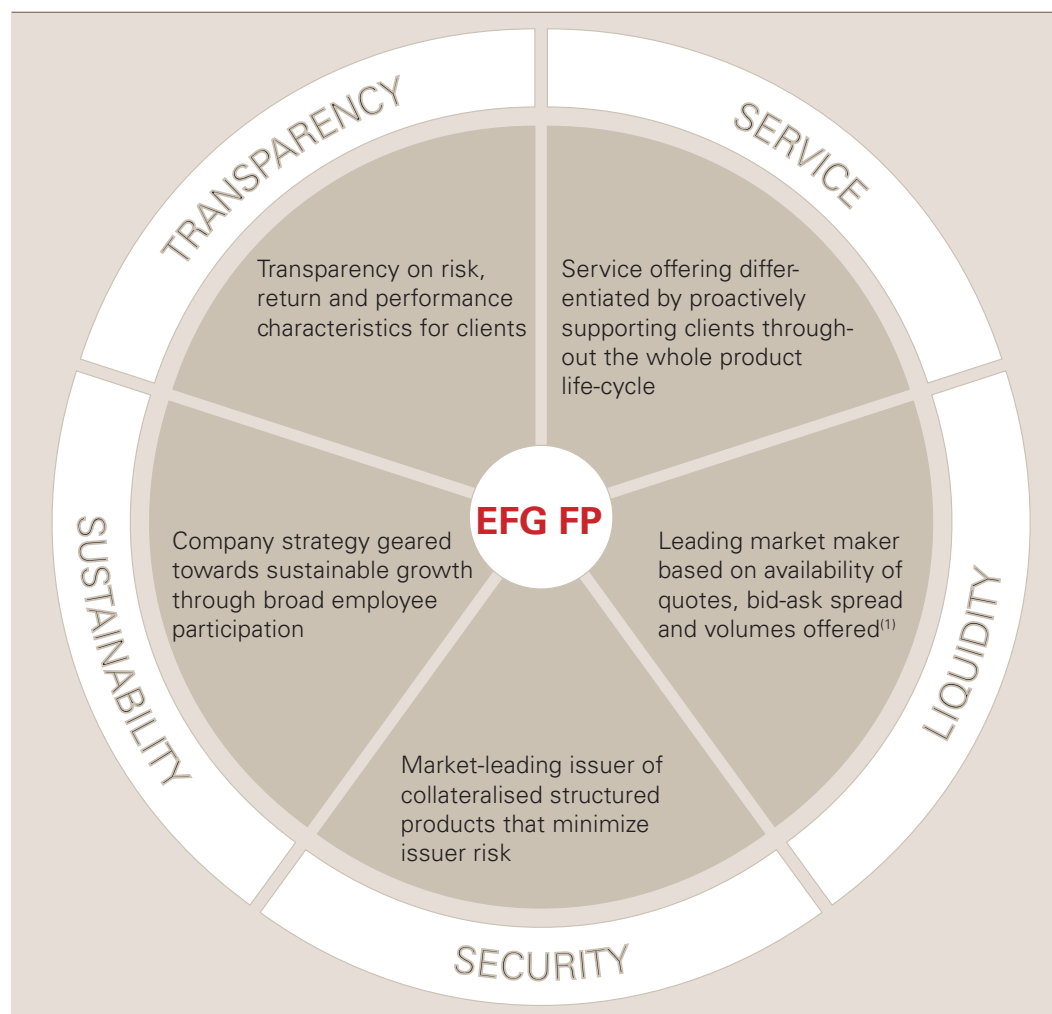
Special “Transparency” Award in 2009

- For the introduction of product reports, having measurably contributed to increasing transparency in the industry. Currently EFG FP is the only structured products player having been awarded with a Special Award besides the SIX Swiss Exchange (SIX), the Association of Structured Products (SVSP) and the Swiss Futures and Options Association (SFOA)

ATTRACTIVE CUSTOMER PROPOSITION



EFG FP's value proposition is built on five pillars which address fundamental client needs



⁽¹⁾ Consistently ranked as the top market maker for investment products on Scoach Switzerland between December 2011 and December 2012 pursuant to the Payoff Market Making Index (PMMI) from Derivative Partners.

EFG FP SERVICE OFFERING

LIFE-CYCLE MANAGEMENT TOOL

Please select information you would like to get via E-Mail

Please select frequency of information

Document

☐ Current Termsheet

☒ Current Report

Lifecycle data

☒ Final Fixing

☒ Coupon Payment

☒ Barrier hit

Analysis

☒ Productsensitivities

☒ Value at Risk

Do not send

Daily

One week ahead

On the day of the event

After event occurred

Weekly

Monthly

Send

Product Details

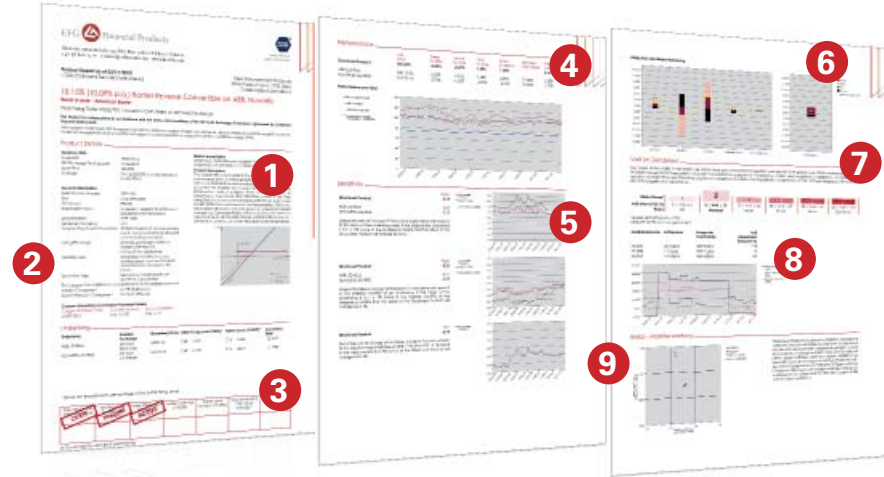
Product Name	Product Type	Product Description	Product Status
Product 1	Product Type 1	Product Description 1	Product Status 1
Product 2	Product Type 2	Product Description 2	Product Status 2
Product 3	Product Type 3	Product Description 3	Product Status 3
Product 4	Product Type 4	Product Description 4	Product Status 4
Product 5	Product Type 5	Product Description 5	Product Status 5
Product 6	Product Type 6	Product Description 6	Product Status 6
Product 7	Product Type 7	Product Description 7	Product Status 7
Product 8	Product Type 8	Product Description 8	Product Status 8
Product 9	Product Type 9	Product Description 9	Product Status 9
Product 10	Product Type 10	Product Description 10	Product Status 10

Product Selection

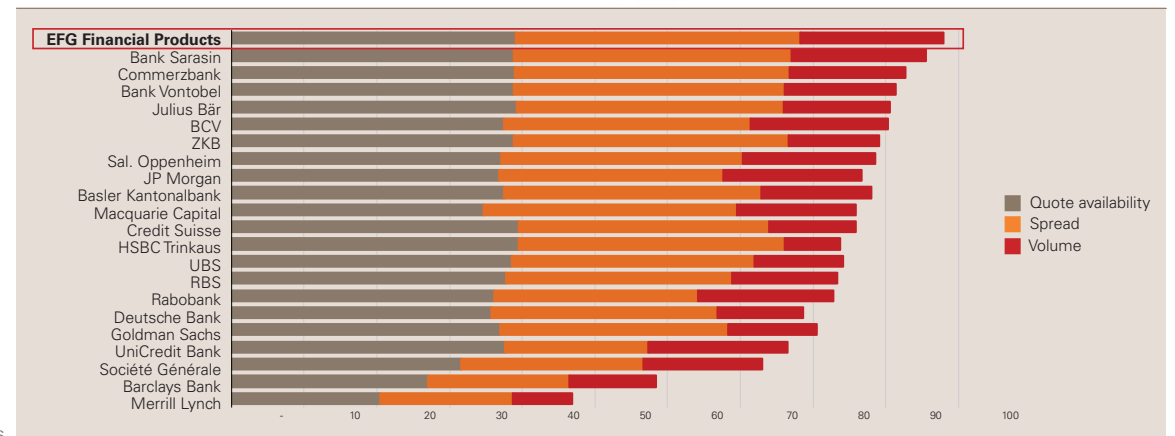
Product Name	Product Type	Product Description	Product Status
Product 1	Product Type 1	Product Description 1	Product Status 1
Product 2	Product Type 2	Product Description 2	Product Status 2
Product 3	Product Type 3	Product Description 3	Product Status 3
Product 4	Product Type 4	Product Description 4	Product Status 4
Product 5	Product Type 5	Product Description 5	Product Status 5
Product 6	Product Type 6	Product Description 6	Product Status 6
Product 7	Product Type 7	Product Description 7	Product Status 7
Product 8	Product Type 8	Product Description 8	Product Status 8
Product 9	Product Type 9	Product Description 9	Product Status 9
Product 10	Product Type 10	Product Description 10	Product Status 10

CONSTRUCTOR

PRODUCT REPORTS



PAYOFF MARKET MAKING INDEX



Source: Derivative Partners

BOARD OF DIRECTORS

Carefully selected Board in place, reflecting public status

Independent board members elected for an initial 3-year period, EFGI representatives and Founders representatives to be re-elected every year



Peter Forstmoser (70)
Chairman
Independent

- 37+ years of experience in the sector
- Senior Partner of Niederer Kraft & Frey Ltd
- Former Chairman Board of Swiss Re and Professor for Civil, Business and Capital Markets Law in Zurich



Vince Chandler (56)
Independent

- 38+ years of experience in the sector
- Former COO for Credit Suisse Technology
- Former CIO for Citigroup's EMEA Corporate and Investment Banking



Hans Isler (59)
Independent

- 32+ years of experience in the sector
- Partner and Member of the Board of Ernst & Young Switzerland



Dr. Jörg Behrens (48)
Independent

- +18 years of experience in the sector
- Founder and Managing Partner of Fintegral Consulting (risk consulting)
- Former roles at UBS, Andersen Switzerland (Head of Quantitative Risk) and Ernst & Young (Global Head of Risk Analytics)



John Williamson (50)
Vice-Chairman
EFGI representative

- 27+ years of experience in the sector
- CEO of EFGI. Previous positions at EFG Private Bank and Coutts



Patrick de Figueiredo (62)
EFGI representative

- 28+ years of experience in the sector
- Head of Group Risk Unit, EFG Group



Frederick Link (37)
EFGI representative

- 8+ years of experience in the sector
- Chief Risk Officer, EFGI. Previous positions at Allen & Overy



Giorgio Pradelli (45)
EFGI representative

- 21+ years of experience in the sector
- CFO of EFGI. Previous positions at EFG Eurobank, EFG Group and Deutsche Bank



Lukas Ruffin (37)
Founders representative

- 12+ years of experience in the sector
- Previous positions at EFGI, Lehman Brothers and JPMorgan

THE EFG FP INVESTMENT CASE

