EFG International and BSI Joining Forces

Update call presentation

Zurich, 31 March 2016

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This communication contains side-by-side and combined financials of EFG and BSI which are presented for illustration purposes only and have not been adjusted for accounting differences or purchase accounting.

Agenda

Introduction	Joachim H. Straehle, CEO EFG International
BSI overview	Stefano Coduri, CEO BSI
EFG and BSI side by side	Giorgio Pradelli, Deputy CEO & CFO EFG International
Synergies	Giorgio Pradelli
Integration	Peter Fischer, Head of Strategy EFG International
Conclusion	Joachim H. Straehle
Q&A	All

Update on the combination with BSI

- On 22 February, EFG International announced that it is joining forces with BSI
- The combination will create a strong, stable and sizeable organisation with a powerful value proposition towards clients, employees and shareholders
- We continue to work towards successful closing of the transaction in 4Q16
  - Preparation of financing and discussions with regulators are ongoing and on track
  - We have commenced preparation work for the integration phase and have a dedicated integration team in place which has started planning for the rapid integration of the two organisations
- The group will use EFG International's highly scalable IT core banking platform, allowing the combined business to materially reduce its IT expenses
- Today's presentation provides:
  - Further information on BSI Group, its performance track record and operations
  - Additional details on targeted synergies
  - An update on the preparation of the integration plan

BSI overview

- Business overview
- Historical financials

BSI at a glance

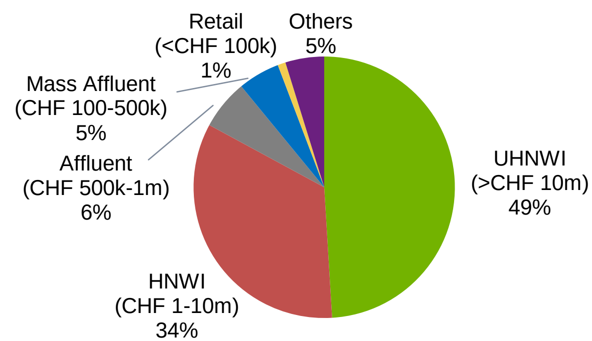
- Established in Lugano in 1873, BSI specializes in private wealth management of HNW and UHNW individuals
- BSI has a client-focused business model backed by high quality tailored solutions
- BSI is present in key financial markets in Europe, Latin America, Middle East and Asia
- BSI has 10 booking centres worldwide with approx. 1,850 FTEs, of which 398 are CROs
- **Key IFRS financial data 2015:**
  - Revenue-generating AuM[1]: CHF 87.7bn
  - Operating income: CHF 841.8m
  - Net profit: CHF 128.8m
  - Book value: CHF 1,477.1m
- BSI is rated A3 by Moody’s (placed under review for upgrade on 25 February 2016)

[1] Revenue-generating AuM = Assets under management, excluding custody, plus loans

Key historic milestones

- **1873**: Established in Lugano
- **1976:** First representative office in South America
- **1981:** Hong Kong representative office
- **1998:** BSI acquired by Generali
- **2005:** BSI Bank in Singapore
- **2006:** BSI acquires Banca Unione di Credito
- **2008:** BSI acquires Banca del Gottardo
- **2012:** Branch in Hong Kong
- **2015:** BSI acquired by BTG Pactual

Revenue-generating AuM by client profile (2015)



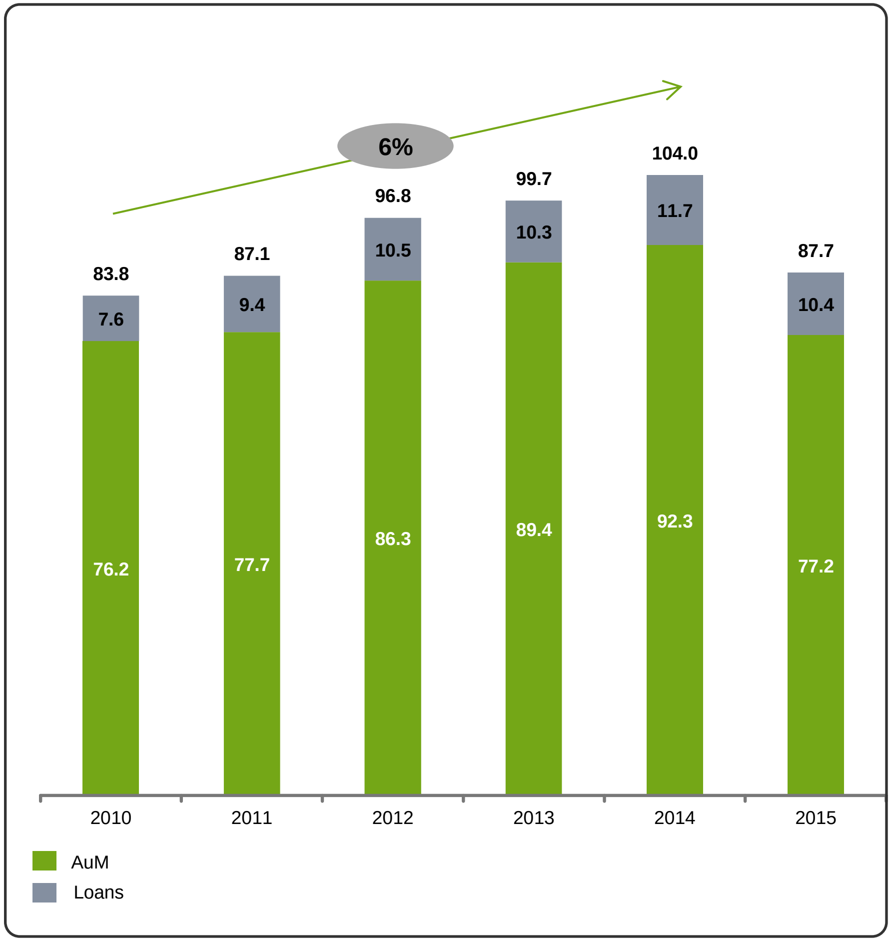
Total: CHF 87.7bn

Source: Unaudited IFRS financials

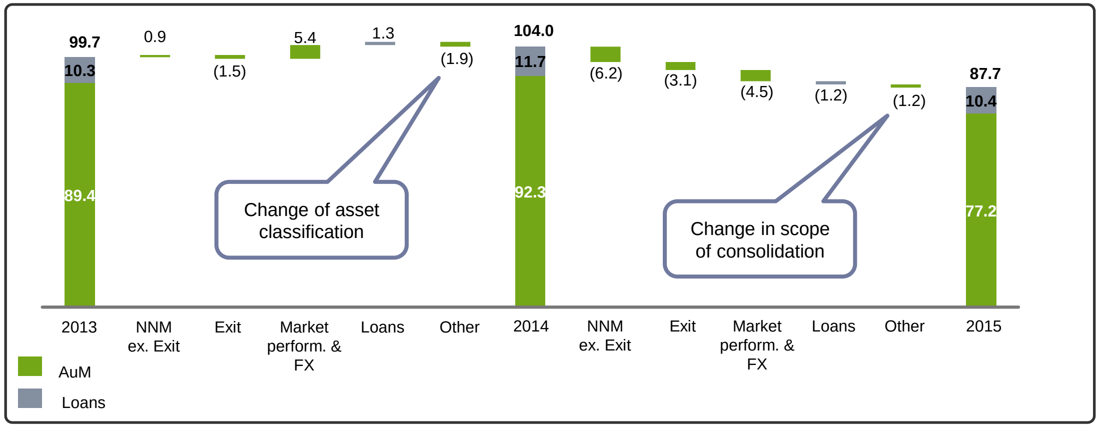
BSI revenue-generating AuM evolution

Steady growth in AuM until 2014; 2015 impacted by exit of businesses and the sale process

Revenue-generating AuM evolution (in CHF bn)



Revenue-generating AuM bridge 2013-2015 (in CHF bn)



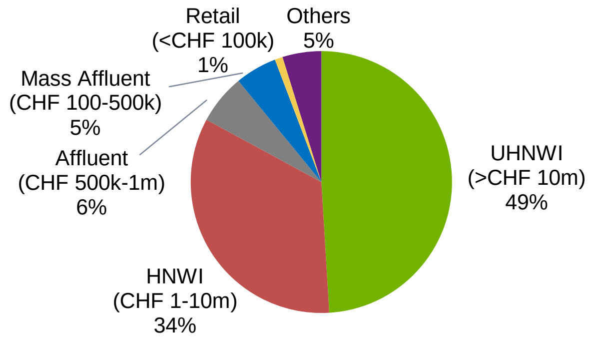
- Revenue-generating AuM CAGR of c.6% over 2010-14
- AuM evolution in 2014-2015 impacted mainly by:
  - Exit of businesses – in Asia and non-core countries
  - Uncertainties created by the multiple sale processes which started for the first time in 2012
- BSI approach to client regularisation (incl. pro-active interaction with clients) has limited AuM loss and solidified client retention
- Positive development in AuC (assets under custody) – from CHF 1.7bn in 2014 to CHF 7.1bn in 2015

Source: Unaudited IFRS financials

BSI is focused on private banking business with HNWI / UHNWI

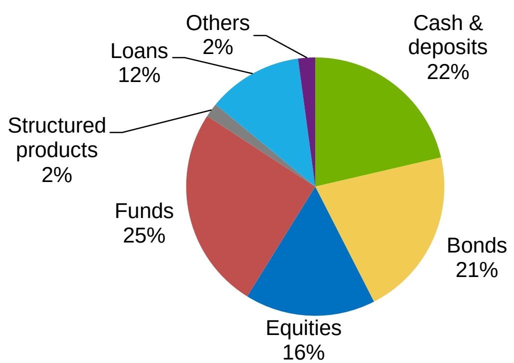
83% of total assets are from HNWI and UHNWI

Revenue-generating AuM by client profile (2015)



- Almost half of the total assets are held by Ultra High Net Worth Individuals
- BSI is focused on private clients
  - 90% of total assets related to Private Banking business
  - 83% of total assets related to HNWI / UHNWI
- Advisory services constitute c.19% of total AuMs while discretionary mandates constitute c.15% of total AuMs
- No major concentration risk

Revenue-generating AuM by asset class (2015)



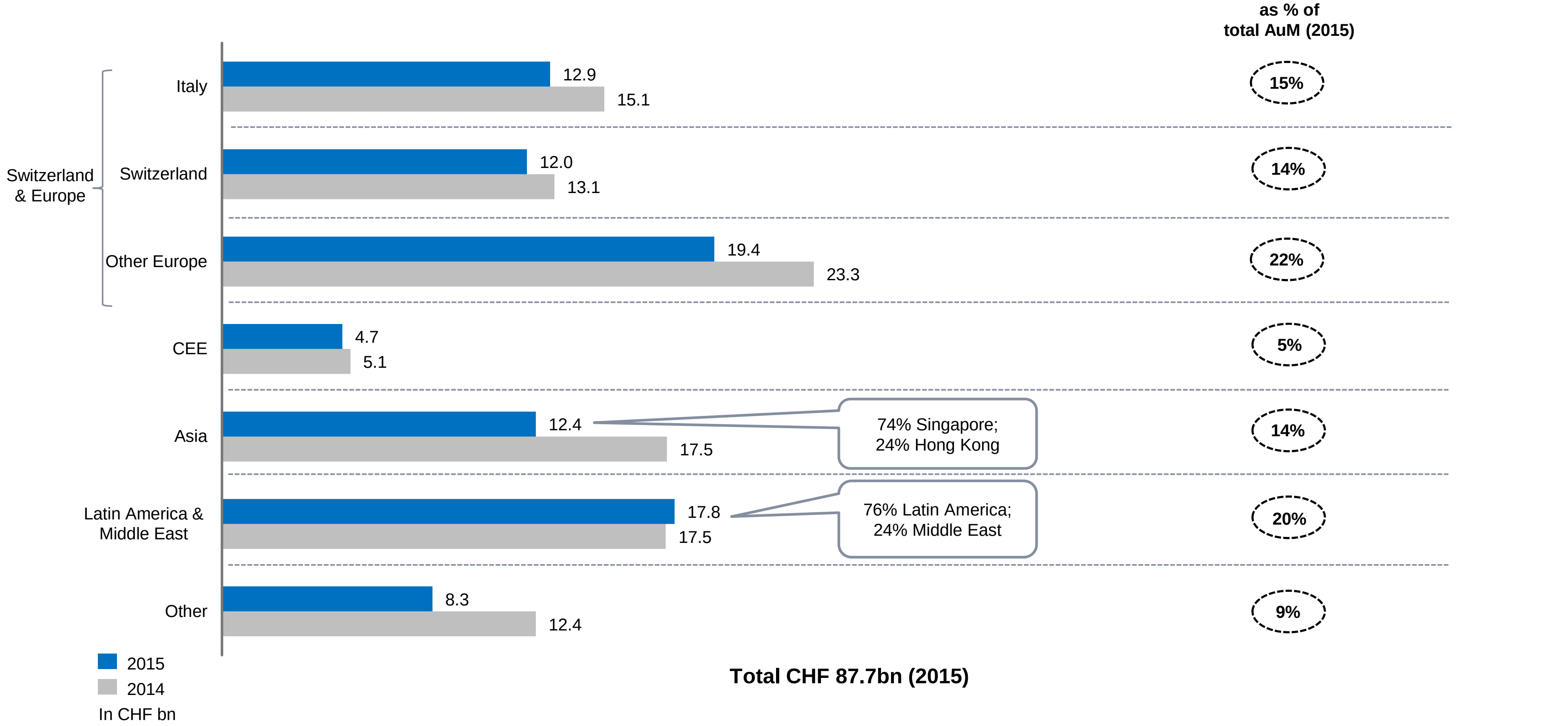
- Well diversified asset mix with significant scope for increased returns
- 44% of assets denominated in USD, 26% in EUR, 16% in CHF

Source: Unaudited IFRS financials

BSI has a well diversified geographic mix

Strong footprint in Switzerland, Italy and Asia

Revenue-generating AuMs by business region[1] (YE 2015)

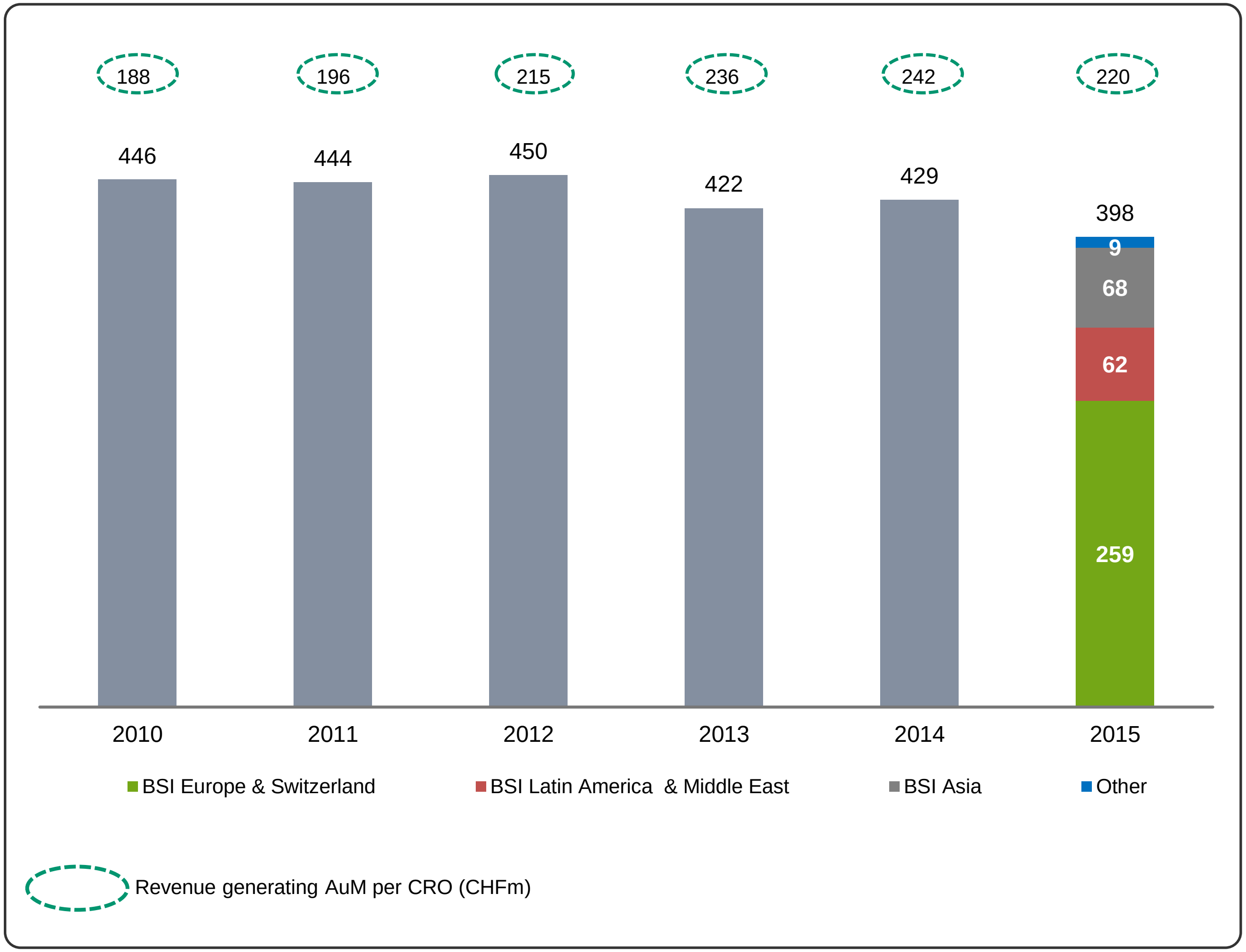


[1] The definition of the region follows in general the organisational structure of the bank (management responsibility) and the location of the CROs, with the exception of CEE

Source: Unaudited IFRS financials

BSI has an efficient and loyal CRO base

CRO evolution since 2010

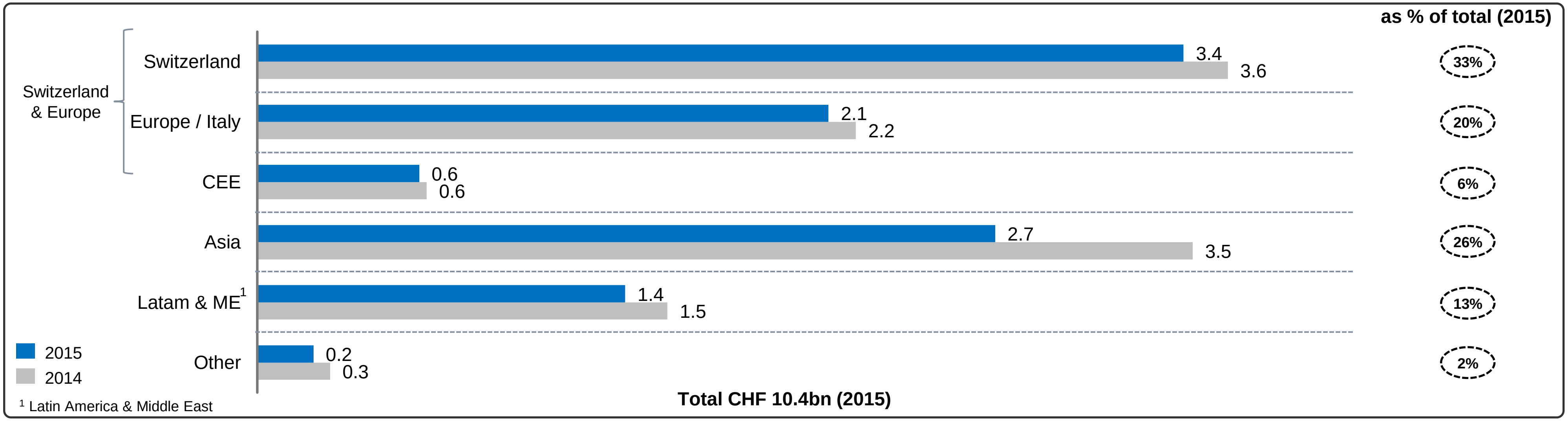


- 677 Front-office FTEs of which 398 are CROs, 77 Investment specialists and 189 PB assistants
- AuM per CRO at CHF 220m, up by 17% from CHF 188m in 2010
- Loyal CRO base – average CRO tenure of 11 years
- 143 CROs in Ticino (36% of total)

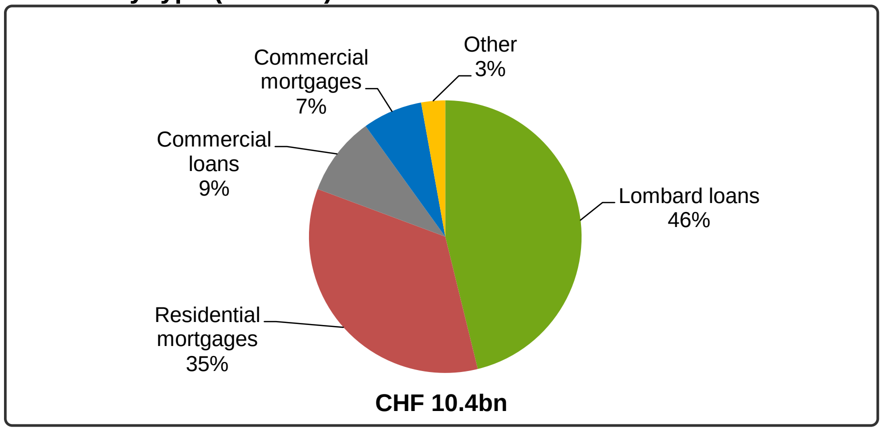
BSI has a conservative loan book

Concentrated on Lombard lending, with largest exposure in Switzerland

Loans by business regions



Loans by type (YE 2015)



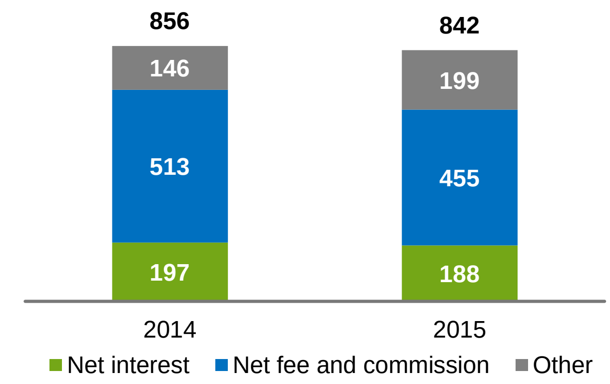
- Lombard loans constitute c.46% of total loans
- c.33% of loans within business region Switzerland
- Strong collateral for commercial and residential mortgages
  - LTV of c. 49% for residential and c.44% for commercial mortgages

Source: Unaudited IFRS financials

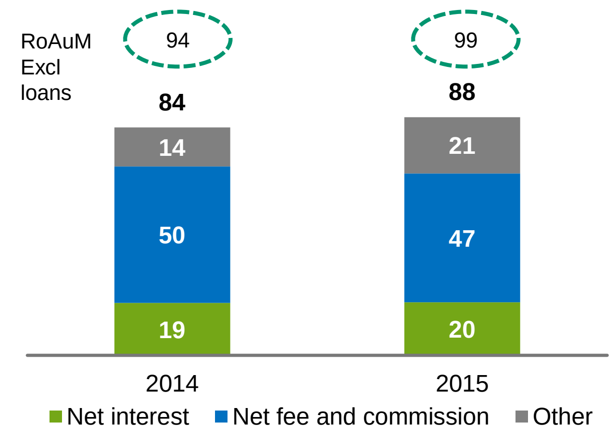
BSI – Stable operating performance despite recent headwinds

Improving margins and cost - income ratio

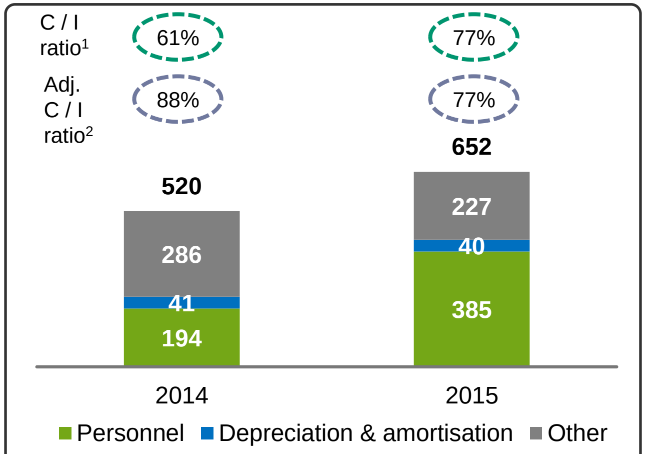
Revenue breakdown by type (in CHF m)



RoAuM (bps)



Operating expenses breakdown (in CHF m)



1 Ratio of operating expenses (including depreciation and amortisation) to operating income
2 Operating expenses in 2014 adjusted for past service cost pension plan amendment (CHF 235.4m)

- Stable core income – net interest income and commissions constitute c.80 % (avg. 2014-15) of total revenues
- Margin increase in 2015 driven by other income, offsetting decline in commission margins
- Adjusted C/I improved from 88% in 2014 to 77% in 2015

Source: Unaudited IFRS financials

BSI Financials summary (IFRS)

	2014	2015
IFRS net profit	CHF 109.5m	CHF 128.8m
Operating income	CHF 855.6m	CHF 841.8m
Revenue margin	84 bps	88 bps
Net new money[1]	CHF 0.9bn	CHF (6.2)bn
Revenue-generating AuM	CHF 104.0bn	CHF 87.7bn
Operating expenses	CHF 520.4m	CHF 652.1m
Cost / income ratio[2]	60.8%	77.5%
Adjusted cost-income ratio[3]	88.3%	77.5%
CROs	429	398
Total FTEs	1,928	1,850
BIS total capital ratio (Basel III)[4]	17.1%	22.8%
CET 1 capital ratio (Basel III)[4]	16.3%	21.9%
Return on shareholders' equity	n.a.	8.9%
Return on tangible equity	n.a.	9.8%

1 Excluding impact from businesses exited
2 Ratio of operating expenses (including depreciation and amortisation) to operating income
3 Operating expenses in 2014 adjusted for past service cost pension plan amendment (CHF235.4 m)
4 Regulatory capital reported to FINMA under Swiss GAAP
Source: Unaudited IFRS financials

EFG and BSI side by side

Side by side – Revenue generating AuMs and CROs

Similar scale, highly complementary geographical reach

Financial Year 2015	EFG	BSI
Revenue-generating AuM, CHF bn	83.3	87.7
NNM[1], CHF bn	2.4	(9.3)
FTEs (#)	2,137	1,850
CROs (#)	462	398
AuM / CRO, CHF m	180	220

- Revenue-generating assets under management above CHF 80bn for both institutions. The combined entity will have approx. CHF 170bn AuM
- Complementary presence in Europe. BSI's relative strength in Italy is complemented by EFG's strength in Spain and UK
- In Asia, EFG has a relatively stronger presence, however pockets of complementarity exist (EFG relatively stronger in Hong Kong while BSI stronger in Singapore)

[1] For BSI, NNM includes impact from businesses exited

Side by side – P&L metrics

Similar return levels

Financial Year 2015	EFG IFRS[1]	BSI IFRS[1]
Net interest income, CHF m	200.6	187.7
Net fee and commission income, CHF m	375.3	454.8
Other income, CHF m	120.8	199.2
Operating income, CHF m	696.7	841.8
Operating expenses, CHF m	(604.3)	(652.1)
o/w personnel expenses, CHF m	*(436.1)*	*(385.2)*
Cost / Income ratio[2]	87%	77%
Reported profit after tax, CHF m	57.1	128.8
Return on tangible equity[3]	10.7%	9.8%
RoAuM (bps)	85	88

- Net interest and commission income constitutes c.83% of total revenues for EFG vs. c.76% for BSI
- Revenue margins are broadly similar across EFG and BSI
- EFG's reported profit impacted by payment for US Tax Programme and exceptional legal and professional charges. Underlying recurring net profit was CHF 91.1m

[1] Audited financial statements for EFG and unaudited statements for BSI
[2] Ratio of operating expenses (including depreciation and amortisation) to operating income
[3] For EFG, return on tangible equity based on underlying recurring net profit, excluding impact of non-recurring items

Side by side – Balance sheet and regulatory capital

Significant potential for capital efficiency improvements

Financial Year 2015	EFG IFRS[1]	BSI IFRS[1]
Loans, CHFbn	12.1	10.4
o/w Lombard loans	*8.8*	*4.8*
o/w Mortgage loans	*3.1*	*4.3*
Total assets, CHFbn	26.8	21.1
Deposits, CHFbn	19.9	17.6
Tangible equity, CHFbn	0.9	1.3
RWA, CHFbn	6.2	8.1
RWA / loans (%)	51.2%	77.3%
CET1 capital ratio (Basel III fully applied)[2]	12.8%	21.9%
Total capital ratio (Basel III fully applied)[2]	16.8%	22.8%
Leverage ratio[2] (FINMA)	3.1%	7.6%
Liquidity coverage ratio (LCR)	224%	144%
Net stable funding ratio (NSFR)	164%	137%

[1] Audited financial statements for EFG and unaudited statements for BSI
[2] For BSI regulatory capital and leverage ratio reported to FINMA under Swiss GAAP

- Lombard loans constitute c.73% of total loans for EFG vs. c.46% for BSI
- While both EFG and BSI have liquid balance sheets, EFG's liquidity metrics are above BSI
- RWA / loans ratio is significantly higher for BSI at 77.3%, highlighting an opportunity for improved capital efficiency

Estimated synergies

- Sources of estimated synergies
  - Infrastructure
  - Overlap of entities
  - Optimisation of perimeter
- Estimated integration costs

Key pillars of estimated costs synergies

Infrastructure

- IT, Operations, Premises
- Migrating BSI to EFG's platform

Overlap of operations

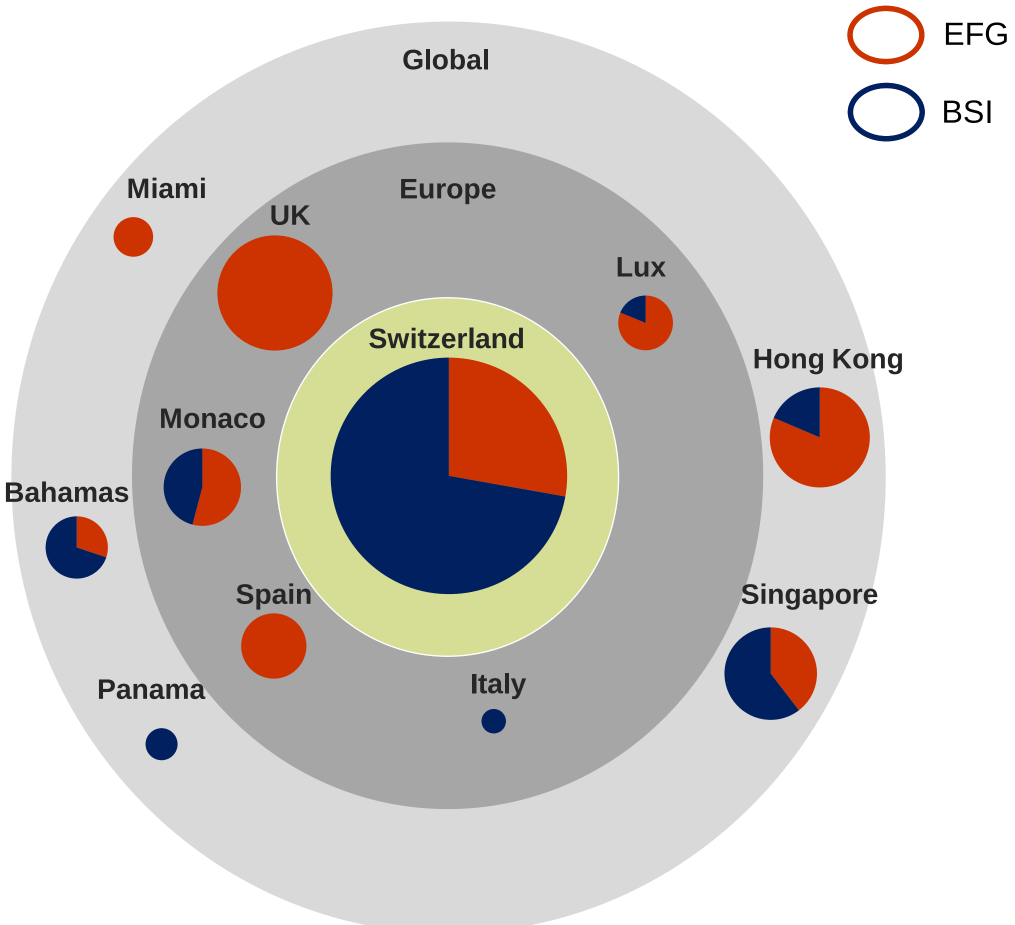
- Overlapping business in key geographies

Optimisation of perimeter

- Exit of non strategic businesses and / or subcritical locations

Overlapping operations create potential for synergies

Selected booking centres[1]



Bubble split represents AuM contribution in respective booking centers
Size of the bubble represents relative proportion of AuM

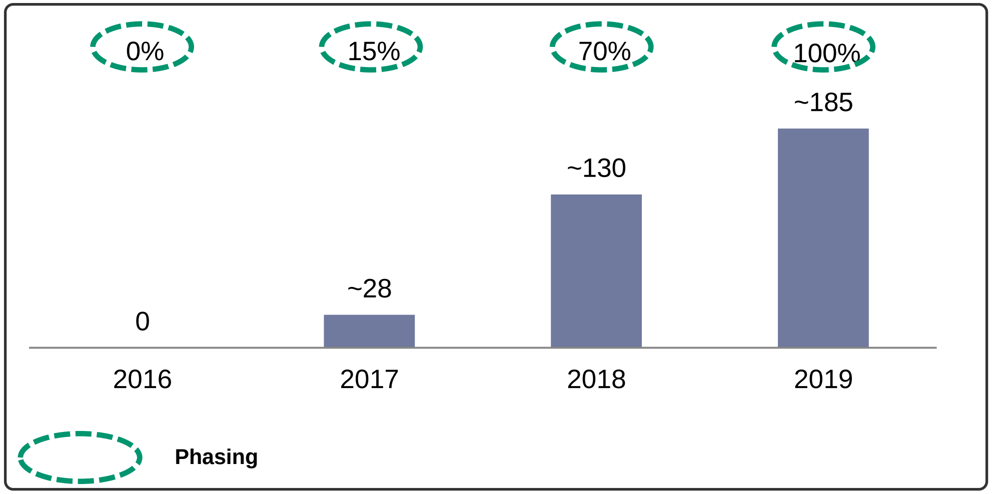
- Complementary footprint in
  - Ticino
  - Italy
  - Spain
  - UK
  - Miami
  - Panama
- Overlapping booking centres across key booking centres
  - Zurich
  - Geneva
  - Monaco
  - Luxembourg
  - Hong Kong
  - Singapore
  - Bahamas

[1] Based on AuM excl. loans

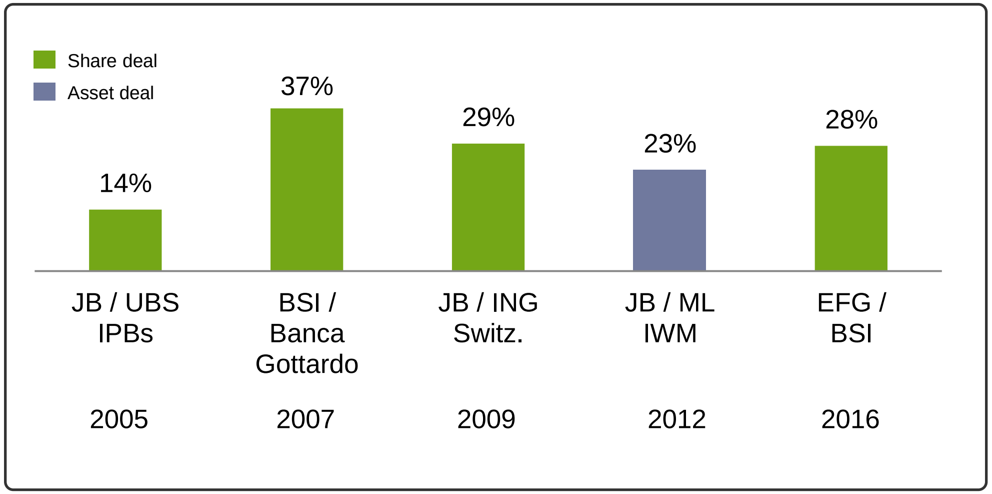
Fully phased-in targeted cost synergies of ~CHF 185m

- EFG targets fully phased in pre-tax cost synergies of ~CHF 185 million p.a., representing c.28% of BSI's 2015 cost base
- Targeted cost synergies to be shared between both banks and across markets and functions – more than half expected to result from migration to one common IT platform
- Targeted cost synergies from the transaction are on top of existing efficiency programs for EFG (for 2016)
- Cost synergies targeted by EFG are in line with precedents in the private banking space

Targeted cost synergies (in CHF m)



Target cost synergies at announcement / Target's cost base



Breakdown of targeted synergies

Cost synergies mainly driven by IT

	Amount (in CHF m)	% of Total	% of combined costs	Key actions
IT, OPs & Premises	110	59%	35%	▪ Migrating to in-house platform ▪ Economies of scale in Global Operations ▪ CHF 10m savings on premises
Corporate Structure	27	14%	28%	▪ Corporate structure simplification
Front Office	21	11%	4%	▪ Increasing efficiency of front office operations
Governance Functions and Other	28	15%	11%	▪ Improve operational efficiencies and centralise processes ▪ Economies of scale - insurance, travel, consulting, etc.
Total cost synergies	185	100%	15%	

Rationale for IT/Operations platform choice

BSI will migrate to EFG's IT platform

Cost	▪ BSI IT/Ops like for like annual spend is c. CHF 160m versus c. CHF 80m for EFG, for similar AuM and FTE ▪ EFG platform has relatively low software licensing and other 3rd party external costs
Efficiency	▪ EFG platform has proven to be scalable, and has spare capacity to accommodate additional assets, products, or booking centres at low marginal cost ▪ External consulting studies have concluded that EFG would derive significant benefit from organic or inorganic business growth due to its scalable platform
Control	▪ EFG is largely independent and has direct internal control of platform developments and changes, whereas BSI is materially dependent on third party providers
Coverage	▪ BSI has no platform or booking centre capabilities in UK or Miami (substantial regional hubs for EFG) ▪ EFG has a proven track record of adding new locations and booking centres to the IT/Ops platform at marginal incremental cost

Migration of BSI to EFG's IT platform

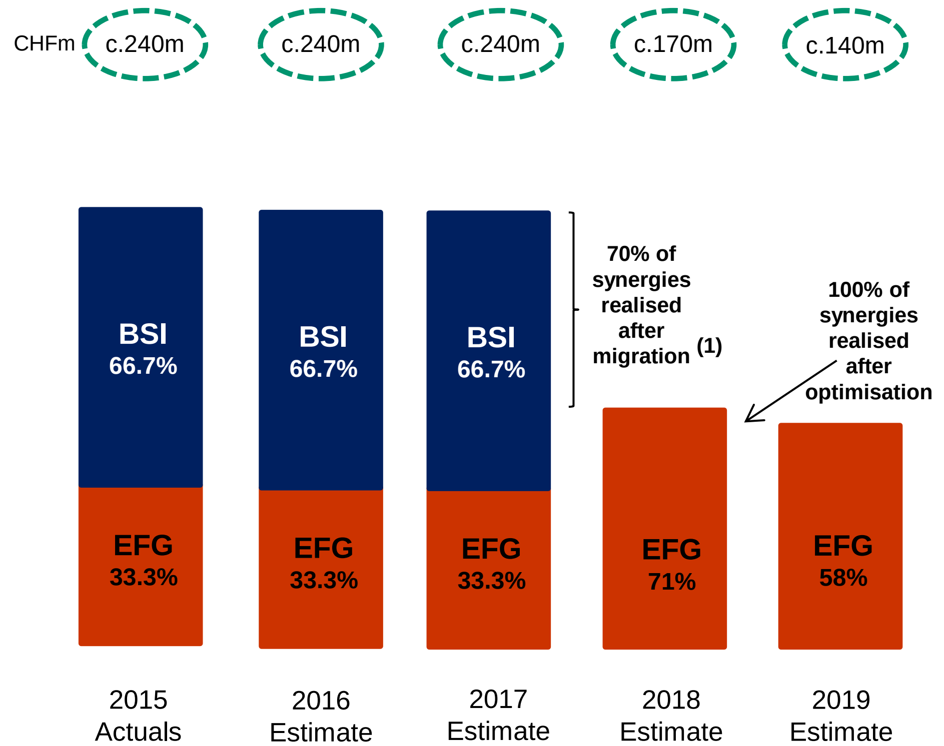
EFG platform is stable, flexible, has a lower cost of ownership, and has spare capacity

- Substantial synergies will be achieved from the integration as BSI offers very similar products and services to EFG; the Operating Model is similar (both have highly centralised IT platforms centred around a core banking system), and both have similar geographic footprints

- The combined organisation will run on an upgraded version of the current EFG IT platform. EFG's core banking and most of the peripheral applications will be retained, though some peripheral applications will be "cherry picked" from the BSI platform and integrated into the upgraded EFG platform

- The IT/Operations platform integration and migration project will run from Q2 2016 until Q4 2018 and expected to cost CHF 80m

IT/Operations cost evolution target[2]



[1] Excludes project costs (CHF 80m project cost included in overall integration costs)
[2] Excluding cost associated with premises

IT/Operations – Key path to deliverables

Project to be delivered by a joint EFG & BSI team combined with specialist consultants who will be integrated into existing IT teams

Comments

Target Platform Design
- Application mapping & gap analysis (with BSI team)
- Technical architecture and capacity planning
- Design future state operating model

IT/Ops Project Team Mobilisation
- Resource integration into core EFG IT teams[1]
- Additional project and change management staff
- Partnership with key platform vendors

EFG Platform Preparation
- Accelerate already planned projects
- Build additional functionality and new locations
- Prepare infrastructure for additional volume

BSI Migration
- Migrate BSI business on to EFG platform
- Will be phased by booking centre from Q1 2017 (smaller entities) through to end 2017

New Platform Optimisation
- Resolve post-migration teething issues
- Improve overall STP and automation
- Realise remaining headcount synergies

[1] To include existing BSI IT project resources (post-closing)

IT Platform – Gap Analysis

The platform gap is much smaller than with comparable Private Banking M&A transactions; BSI and EFG both have centralised IT Platforms, offer similar products and services, and have a similar geographic footprint

	Main gaps	Approach to fill the gaps
Booking Centres	▪ Panama ▪ Patrimony (UHNWI)	▪ Panama and Patrimony will be new database 'instances' on the EFG core banking platform. This has been done multiple times with previous EFG acquisitions and the architecture to achieve this is proven
Product	▪ Securities Lending ▪ FX Market Making / Trading Risk ▪ Structured Products Generation	▪ EFG's core banking platform has a securities lending capability that is currently unused that will be tested and enhanced as needed ▪ Existing BSI FX market making and structured products applications will be retained and bolted on to the EFG core banking platform
Business Segments	▪ Mass-affluent / retail offering in Ticino ▪ Commercial Banking (Trade Finance)	▪ EFG's platform has the capacity and scale to deal with retail volumes. Improvements will be made to payments and credit admin workflow ▪ EFG's core banking platform has commercial / trade finance modules (from Banque de Depots heritage), that will be re-tested and enhanced

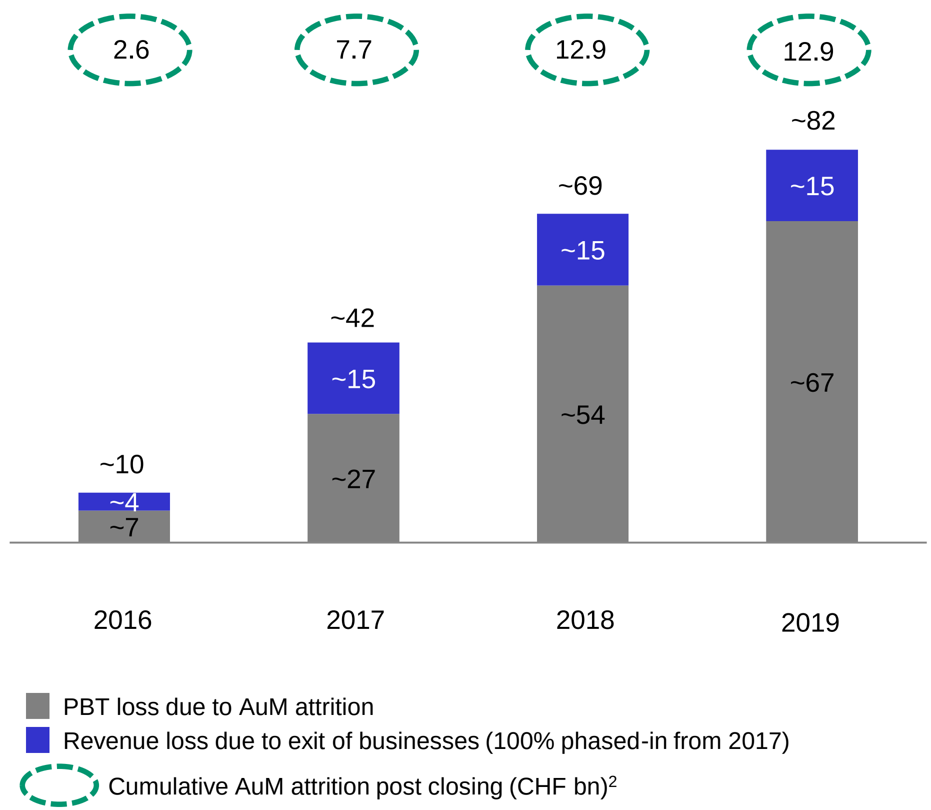
Estimated revenue attrition

- Potential attrition and tax regularisation impact of around 5-10% of combined AuM[1] in the first three years, revenue margins of approx. 70 bps with related cost impact of 25%
- Estimated revenue loss of ~CHF 15m from exit of businesses (not AuM related)
- Potential PBT (profit before tax) loss of ~CHF 60 -105m

Conservative Approach

- No growth factored in
- Positive NNM will mitigate the impact from AuM attrition
- No cost reduction assumed in relation to the ~CHF 15m revenue loss from exit of businesses
- In addition, revenue synergies are targeted from the enhanced geographic and CRO platform along with an integrated credit, products and trading set-up. These synergies are currently not factored into the estimates and present an upside potential

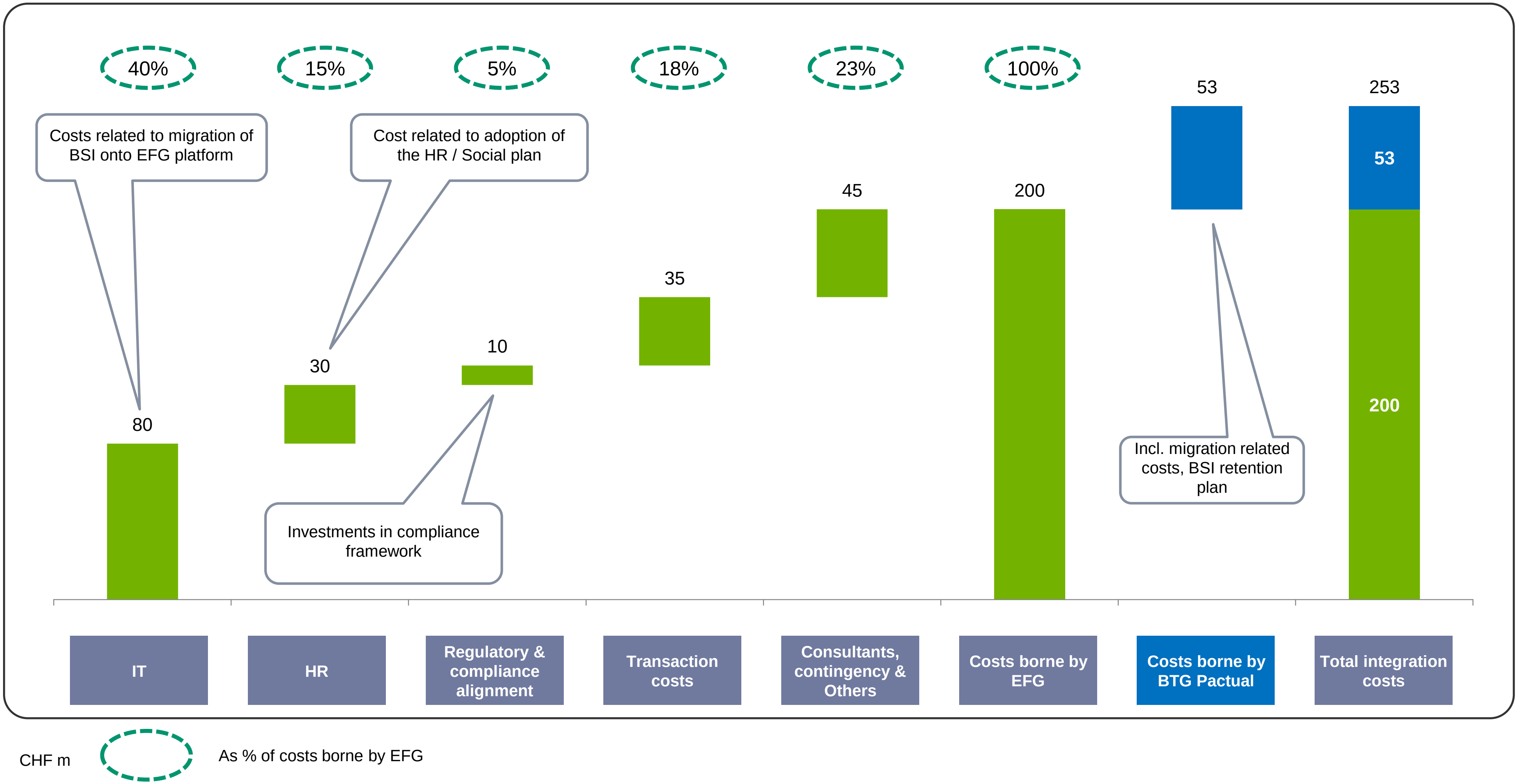
Potential PBT loss (in CHF m)[2]



[1] Including impact of exit of some business and review of the perimeter.
[2] Based on 7.5% attrition rate

Breakdown of estimated transaction and integration costs

Estimated transaction and integration costs are equivalent to 1.3x synergies – in middle of benchmark range of 1-1.5x



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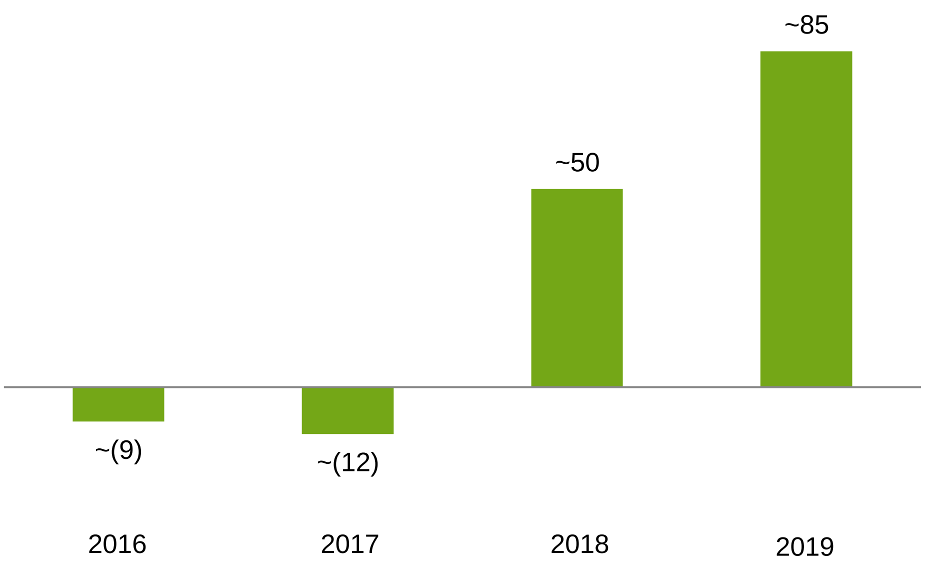
Net synergies of ~CHF 85m

- Estimated one-off implementation costs of ~CHF 200m which are expected to be phased over 2016 – 2018
  - 35% in 2016, 50% in 2017 and 15% in 2018
- Estimated post tax synergies (based on a 7.5% attrition rate and 17.5% tax rate), expected to be ~CHF 85m
- Transaction is expected to be EPS accretive (excluding restructuring costs) in 2018, with double digit accretion in 2019

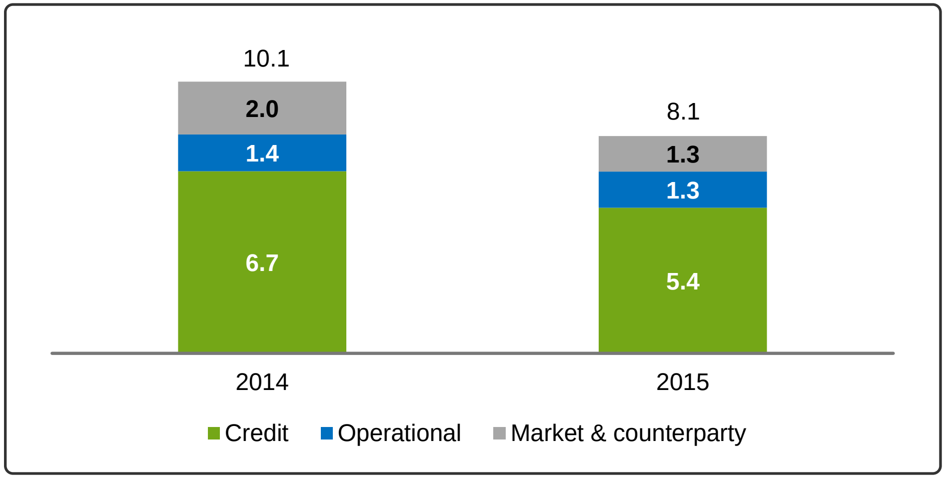
Estimated post-tax synergies (in CHF m)[1]



[1] Based on 7.5% attrition rate

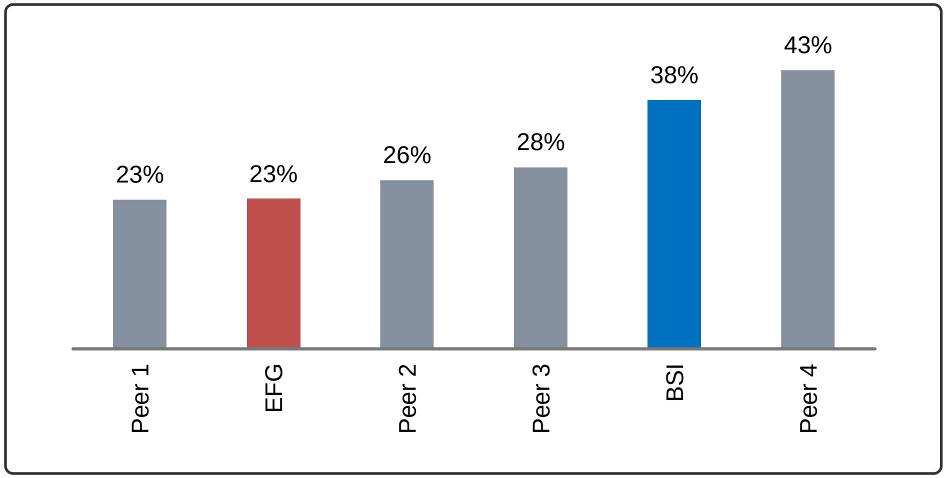
Potential for substantial RWA optimisation at BSI

BSI's RWA evolution (in CHF bn)



- BSI's RWAs are based on standard approach

RWA / Assets across peers [1]



- BSI's RWA / Assets ratio stands at 38%, above peers and EFG - highlighting potential for RWA optimisation
- Experience at EFG of educating CRO's of regulatory capital impacts of different collateral values of securities for lombard loans has helped manage RWA growth

[1] Latest available data

Integration Steps

- Integration workstreams and priorities
- Project organisation

Planned merger and integration work-streams

Phase 0:
Preparation

Phase 1:
PMI concept

Phase 2:
Merger and customer migration

D0 (Signing): 22 Feb

D1 (Closing): Q4 2016

D2: Q1 2017

D3: Q4 2017

Announcement of merger

"One face to the regulator"

"One face to the customer"

"One bank for back-office processes "

1. **Legal** (closely linked to 'Closing')
2. **Strategy/Organization** (including Markets/Products)
3. **IT / Operations**
4. **Branding / Marketing**

For each work-stream, defined key priorities until closing

Work-stream	Key priorities until closing
1 **Legal**	▪ Approval process ▪ Future group tax and corporate structure ▪ Alignment of contracts, forms, etc.
2 **Strategy/ Organization**	▪ Alignment of key policies, strategies and optimisation of RWA ▪ Detailed synergy implementation timeline ▪ Retention of Clients, CROs and Staff ▪ Target markets coverage (e.g. legal entities, booking centers) ▪ Target product offering ▪ Blueprint new organization chart
3 **IT/ Operations**	▪ Target platform selection (**DONE**) ▪ Migration roadmap to target platform ▪ Product, service and price harmonization ▪ Target MIS / Accounting system
4 **Branding/ Marketing**	▪ Customers & employees communication on integration process ▪ Start new marketing and sponsoring, branding concept

+

PMI key priorities

- Overall integration roadmap
- Integration Governance
- Baseline definition

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Integration project organisation

Integration Committee

EFG: J. Straehle, G. Pradelli, P. Fischer, P. Zbinden

BSI: S. Coduri, R. Santi, G. Robert, R. Cohn

Integration Office (PMO)

EFG: P. Fischer

BSI: C. Flemming / S. Mohorovic

1 Legal

Senior Legal Counsel
External Advisers

2 Strategy / Organization

Business unit heads
External Advisers

3 IT / Operations

CFO of EFG
COO of EFG
Head of Banking Platform at BSI

4 Branding / Marketing

Head of Marketing at EFG and BSI
External Advisers

Integration machine already up and running

- Defined detailed Integration Project Organization and Governance ✓
- Held first joint meetings of all key executives involved in the integration ✓
- Completed the key staffing of most working groups ✓
- Established clear rules of engagement ✓
- Held the kick-off for key working groups ✓
- Agreed on key milestones going forward for each working group ✓

Conclusion

Merger milestones and priorities

Phase 0:
Preparation

Phase 1:
PMI concept

Phase 2:
Merger and customer migration

D0 (Signing): 22 Feb

D1 (Closing): Q4 2016

D2: Q1 2017

D3: Q4 2017

Announcement of merger

"One face to the regulator"

"One face to the customer"

"One bank for back-office processes "

A **Run the bank**

B **Close transaction**

C **Plan merger and integrate** … …

We are aware of the key risks and are already working to mitigate them

Potential risk / concern	Mitigants
? Different cultures	✓ Heritage to be maintained ✓ Complementary business - no EFG presence in Ticino ✓ BSI's CROs to leverage on EFG's entrepreneurial model ✓ Many BSI and EFG CROs have common background
? CRO model	✓ BSI's CROs have similar portfolio size and profile as compared to EFG's CROs ✓ Any change required will only be gradually implemented
? Risk of key people leaving	✓ Retention packages ✓ CROs to benefit from large scale and global reach ✓ CROs prefer a stable organisation
? Execution risk / Delivery of estimated synergies	✓ Only cost synergies targeted ✓ IT / Ops constitute 59% of targeted cost synergies ✓ COO of EFG and Head of Banking Platform at BSI have extensive experience in migration projects

We are aware of the key risks and are already working to mitigate them

Potential risk / concern	Mitigants
? Limited integration experience	✓ EFG and BSI have completed several integrations in the past ✓ Management team has extensive integration experience ✓ Additional support from external consultants
? Financing risk	✓ Assured deal certainty even if market conditions do not allow capital raising, owing to commitments from EFG Group and BTG Pactual
? Asset retention	✓ Clients will prefer the stability of the stronger organisation ✓ Proactive client interaction, support and service ✓ Significant initiatives in progress to retain CROs
? Still need to run the bank	✓ Remain key focus of management ✓ Board oversight will ensure focus is not lost

Key conclusions

Combination will create

- New leading Swiss Private Bank
- With Global reach
- Entrepreneurial and solution driven

Compelling strategic rationale of the transaction

- Improve EFG's competitive position
- Attractive for clients, employees, CROs and shareholders
- Strong combined position in Switzerland and Europe / UK; doubling AuM in key growth markets Asia and Latin America

Strong financial fit with significant potential for cost synergies

- Highly complementary financial profiles
- Significant potential for economies of scale and cost synergies
- Enhanced growth prospects
- BSI's CROs have similar portfolio size and profile as compared to EFG's CROs

Dedicated integration team and well-designed process to ensure successful integration

- Integration will be delivered by a joint force of EFG and BSI teams, combined with external advisers' expertise

Q&A

Appendix

Extensive track record of integration for both organisations

2003
EFG acquired Banque Edouard Constant

2004
EFG acquired Banco Atlantico Gibaltar

2005
EFG acquired Banco Sabadell Bahamas

2006
EFG acquired Banque Monégasque de Gestion

2014
EFG acquired Falcon PB (Hong Kong) as part of an asset deal

2003
EFG acquired BanSabadell Finance

2005
EFG acquired DLFA Dresdner LatAm Fin. Advisors

2006
BSI acquired Banca Unione di Credito

2008
BSI acquired Banca del Gottardo

CMA and Marble Bar Asset Management representing diversification outside of pure private banking business and therefore not integrated

BSI – Income statement (IFRS)

(in CHF million)	2014	2015
Net interest income	196.7	187.7
Net banking fee & commission income	512.9	454.8
Net other income	146.0	199.2
Operating income	**855.6**	**841.8**
Personnel expenses	(194.3)	(385.2)
Other operating expenses	(285.5)	(226.9)
Depreciation of property and equipment	(17.3)	(13.7)
Amortisation of intangible assets	(23.3)	(26.3)
Total operating expenses	**(520.4)**	**(652.1)**
Increase in and release of provisions	(163.7)	(7.5)
Impairment losses and reversal of impairment losses on loans and advances to customers	(3.9)	(19.3)
Profit before tax	**167.5**	**162.9**
Income tax expense	(58.0)	(34.1)
Net profit	**109.5**	**128.8**
Non-controlling interest	0.0	0.0
Net profit attributable to ordinary shareholders	**109.5**	**128.8**

Source: Unaudited IFRS financials

- Net profit up 18% y/y
- Pressure on net interest and commission income offset by improvement in other income
- Operating expenses in 2014 impacted by past service cost pension plan amendment of CHF 235m

BSI – Balance sheet (IFRS)

(in CHF million)	2014	2015
Cash and balances with central banks	2,979.0	3,671.5
Treasury bills and other eligible bills	2,344.8	1,480.0
Due from other banks	2,811.9	2,172.8
Loans and advances to customers	11,665.1	10,422.7
Derivative financial instruments	691.7	307.2
Financial assets - trading assets	1,448.1	1,139.7
Financial investment - available-for-sale	1,477.9	1,302.0
Investment in associates	38.9	4.5
Intangible assets	139.6	127.7
Property and equipment	232.5	224.3
Current income tax receivable	1.3	8.4
Deferred income tax assets	69.5	85.7
Other assets	123.4	107.0
Total assets	**24,023.7**	**21,053.5**
Due to other banks	740.8	275.2
Due to customers	19,429.1	17,587.0
Subordinated loans	99.0	99.5
Debt issued	0.0	0.0
Derivative financial instruments	738.4	338.6
Financial liabilities designated at fair value	638.5	505.8
Current income tax liabilities	17.3	24.1
Deferred income tax liabilities	0.5	0.8
Provisions	277.9	54.4
Other liabilities	661.3	691.0
Total liabilities	**22,602.8**	**19,576.3**
Share capital	1,840.0	1,840.0
Share premium	145.2	145.2
Other reserves and retained earnings	(564.4)	(508.0)
Non-controlling interests	0.0	0.0
Total equity	**1,420.9**	**1,477.1**
Total equity and liabilities	**24,023.7**	**21,053.5**
Basel III CET1 ratio (Basel III fully phased-in)[1]	**16.30%**	**21.90%**
Basel III Total capital ratio (Basel III fully phased-in)[1]	**17.10%**	**22.80%**
Liquidity coverage ratio (LCR)	**n.a.**	**144%**
Leverage ratio (FINMA)	**6.0%**	**7.6%**
Net stable funding ratio (NSFR)	**n.a.**	**137%**
Total RWA, CHF m[2]	**10,068.5**	**8,052.3**

- Well capitalised balance sheet with CET1 ratio of c.22%
- Liquid balance sheet with cash & treasury bills making c.24% of total assets
- LCR ratio of 150%, well above minimum requirements
- 5% y/y growth in tangible equity in 2015

[1] Regulatory capital reported to FINMA under Swiss GAAP
[2] Credit RWA are based on standard approach
Source: Unaudited IFRS financials

BSI product offering

<table>
<tr><th>Client offering</th><th colspan="3">Services</th></tr>
<tr><td rowspan="4">Private banking & wealth management

Family office Personal banking</td><td>Discretionary mandates
■ Asset management mandates (e.g. Absculta, etc.)
■ Personalised mandates (e.g. Exclusiva, etc.)</td><td colspan="2">Execution only
■ Securities trading
■ FX, equities, fixed income, options, commodities, mutual funds
■ 24h FX execution capabilities</td></tr>
<tr><td>Asset management products
■ Long only funds
■ Structured products
■ Fund of hedge funds</td><td>Investment advisory
■ Active advisory
■ Strategic advisory</td><td>Patrimony 1873
■ Family office
■ Tailored service for UHNWIs with dedicated specialists</td></tr>
<tr><td>Other
■ Financial planning
■ Trust services</td><td colspan="2">■ Universal life insurance
■ Pension products</td></tr>
<tr></tr>
<tr><td>Lending offered to PB clients</td><td>■ Lombard loans
■ Residential and commercial mortgages</td><td colspan="2">■ Bank guarantee
■ Trade finance</td></tr>
<tr><td>Other services</td><td>■ Basic banking
■ Corporate finance</td><td>■ Art advisory
■ Capital Markets</td><td>■ Custody Services</td></tr>
</table>

EFG product offering

Client offering	Services	
Private banking & wealth management	**Discretionary mandates** ▪ Management of discretionary portfolios by EFG Asset Management including traditional equity or fixed income mandates as well as multi-asset strategies **Asset management products** ▪ New Capital funds, managed by EFG Asset Management ▪ Broad range of third party products and funds **Other** ▪ Wealth solutions ▪ UHNW Solutions	**Investment advisory** ▪ Advisory services giving clients full access to investment management expertise while level of control maintained can be decided by the client ▪ Sales trading **Execution only** ▪ FX, equities, fixed income, derivatives, commodities, mutual funds ▪ Direct access offering to key clients **Structured Products** ▪ Advanced platform to issue EFG structured products ▪ Product generation on the back of EFGAM convictions /themes or client specific requests ▪ Broad range of third party products
Lending offered to PB clients	▪ Lombard loans ▪ Mortgage loans	▪ Bank guarantees
Other services	▪ Brokerage and Trading services ▪ Banking services	▪ Trust services ▪ Fund services

EFG International and BSI Joining Forces

Zurich, 31 March 2016