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**EFG FUNDING (GUERNSEY) LIMITED OFFER AND PROPOSAL IN RESPECT OF THE OUTSTANDING €400,000,000 EFG FIDUCIARY CERTIFICATES ISSUED ON A FIDUCIARY BASIS BY BANQUE DE LUXEMBOURG: ANNOUNCEMENT OF RESULTS**

**8 January 2013**

On 12 December 2012, EFG Funding (Guernsey) Limited (the "**Offeror**") announced its invitations (subject to the Offer and Distribution Restrictions) to holders of the outstanding €400,000,000 EFG Fiduciary Certificates (ISIN: XS0204324890) of which €64,781,000 is currently outstanding (the "**Holders**" and the "**Certificates**", respectively) issued on a fiduciary basis by Banque de Luxembourg to offer to sell any and all of the Certificates for cash (such invitation, the "**Offer**") and to approve by Extraordinary Resolutions, *inter alia*, proposed amendments to the Conditions of the Certificates (such invitation, the "**Proposal**").

Capitalised terms used in this announcement but not defined have the meanings given to them in the Information Memorandum dated 12 December 2012 (the "**Information Memorandum**"). Copies of the Information Memorandum are available (subject to the Offer and Distribution Restrictions) to Holders from the Dealer Manager and the Tender and Tabulation Agent as set out below.

**Results as at the Final Expiration Deadline**

The Offeror hereby informs Holders that, as at 4 p.m. (C.E.T.) on 7 January 2013 (the "**Final Expiration Deadline**"), the aggregate principal amount of Certificates validly offered for sale was €251,399,000.

As at the Final Expiration Deadline, Holders representing 94.95 per cent. of the aggregate principal amount of the outstanding Certificates have instructed the Fiscal Agent to appoint one or more representatives as their proxy to attend and vote in favour of the Extraordinary Resolutions at the Holders' Meeting. To be passed, the Extraordinary Resolutions require a majority in favour consisting of not less than two thirds of the votes cast and, therefore, it is anticipated that the Extraordinary Resolutions will be approved at the Holders' Meeting.

The Offeror will announce whether it accepts any offers to sell Certificates in accordance with the timeline set out below. The Offer is conditional on (i) the aggregate nominal amount of CHF Notes issued being equal to, or greater than, the aggregate nominal amount of Certificates the Offeror intends to accept for purchase in connection with the Offer or such lesser amount of CHF Notes that the Offeror determines in its discretion; (ii) the passing of the Extraordinary Resolutions approving the Proposal; and (iii) the passing of the EFG Finance Shareholders' Resolutions (together, the "**Offer Conditions**").

**Expected Transaction Timeline**

**Events**

**Times and Dates**

*(All times are C.E.T.)*

***Holders' Meeting***

10.00 a.m. on 11 January 2013

Holders' Meeting to be held at the offices of Clifford Chance at 2-4 Place de Paris, B.P. 1147, L-1011 Luxembourg, Grand Duchy of Luxembourg.

***EFG Finance Shareholders' Resolutions***

At or around 12.00 p.m. on 11 January 2013

The EFG Finance Shareholders' Resolutions to be approved.

***Announcement of Meeting results***

11 January 2013

Announcement of whether the Extraordinary Resolutions and the EFG Shareholders' Resolutions have been passed.

## Events

## Times and Dates

*(All times are C.E.T.)*

### ***Announcement regarding Offer Conditions***

28 January 2013

Announcement as to whether the Offer Conditions have been satisfied and, if so, the aggregate nominal amount of Certificates accepted for purchase by the Offeror.

### ***Settlement Date***

31 January 2013

The expected settlement date for the Offer.

Unless stated otherwise, announcements in connection with the Offer and the Proposal will be made by publication on the Luxembourg Stock Exchange's website at [www.bourse.lu](http://www.bourse.lu). Such announcements may also be (a) found on the relevant Reuters International Insider Screen, (b) made by the delivery of notices to the Clearing Systems for communication to Direct Participants and (c) made by the issue of a press release to a Notifying News Service. Copies of all such announcements, press releases and notices can also be obtained from the Tender and Tabulation Agent, the contact details for which are below. Significant delays may be experienced where notices are delivered to the Clearing Systems and Holders are urged to contact the Tender and Tabulation Agent for the relevant announcements during the course of the Offer and the Proposal. In addition, Holders may contact the Dealer Manager for information using the contact details below.

BNP Paribas is acting as Dealer Manager for the Offer and the Proposal and Lucid Issuer Services Limited is acting as Tender and Tabulation Agent.

Questions and requests for assistance in connection with the Offer and the Proposal may be directed to the Dealer Manager.

### ***The Dealer Manager***

#### **BNP Paribas**

10 Harewood Avenue  
London NW1 6AA  
United Kingdom

Telephone: +44 20 7595 8668  
Attention: Liability Management Group  
Email: [liability.management@bnpparibas.com](mailto:liability.management@bnpparibas.com)

Questions and requests for assistance in connection with the procedures for offering to sell Certificates pursuant to, and for any documents or materials relating to, the Offer may be directed to the Tender and Tabulation Agent.

### ***The Tender and Tabulation Agent***

#### **Lucid Issuer Services Limited**

436 Essex Road  
London N1 3QP  
United Kingdom

Telephone: +44 20 7704 0880  
Fax: +44 20 7067 9098  
Attention: Thomas Choquet / Sunjeeve Patel  
Email: [efg@lucid-is.com](mailto:efg@lucid-is.com)

**DISCLAIMER**

The Dealer Manager does not take responsibility for the content of this announcement. This announcement must be read in conjunction with the Information Memorandum. No Offer is being made pursuant to this announcement. The distribution of this announcement and the Information Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement or the Information Memorandum comes are required by each of the Offeror, EFG International, the Dealer Manager and the Tender and Tabulation Agent to inform themselves about, and to observe, any such restrictions.