



Investor Seminar

London, June 27, 2007

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Business Region Switzerland

Paul Imison, Member, Management Committee EFG Bank

Development of Business Activities in Switzerland



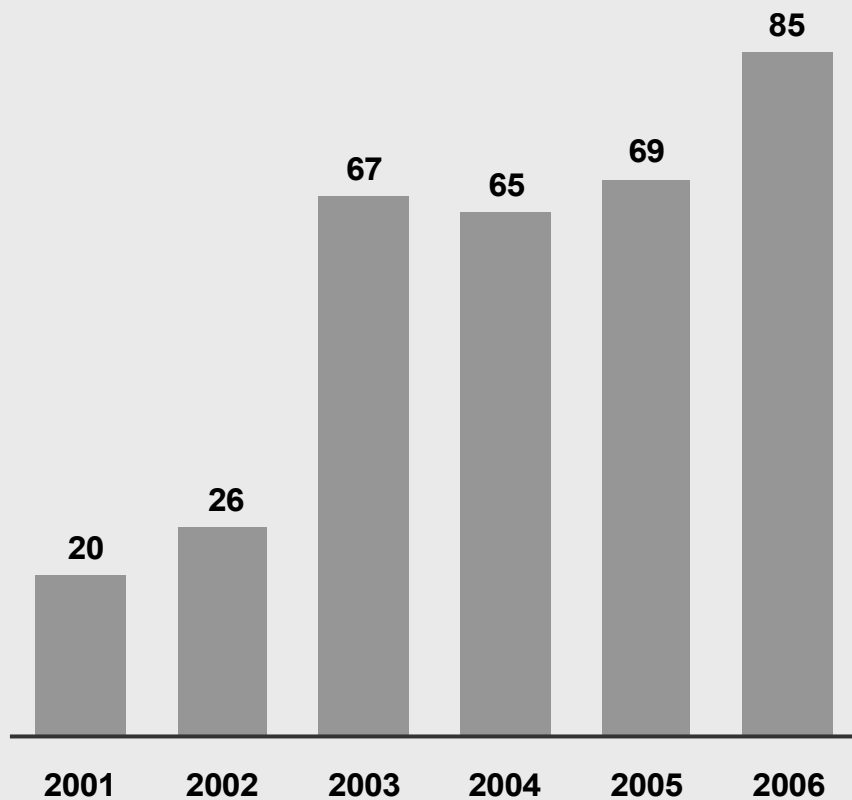
- 1995 – Founding of EFG Bank
- 1997 – Acquisition of Royal Bank of Scotland, Zurich
Acquisition of Geneva Private Banking Business of Parent Bank (Banque de Depot Geneva)
- 2003 – Acquisition of Banque Edouard Constant
Acquisition of BanSabadell Finance (Geneva)
- 2006/07 – Improvement in IT & introduction of straight-through-processing (STP)

- ~ CHF 21.4 billion in Clients' Assets under Management at the end of 2006
- 85 Client Relationship Officers, 23% increase in 2006
- Two Booking Centers (Zurich and Geneva) and four offices in the Valais Region
- Total number of employees: 442

Switzerland – Key Performance Indicators

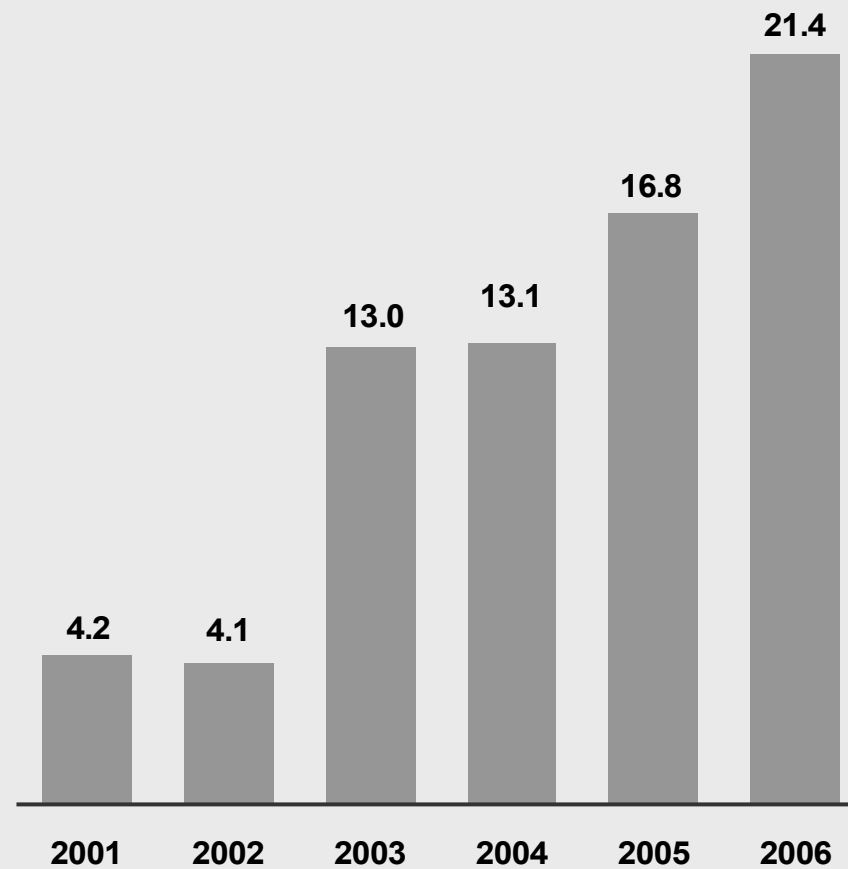
Number of CROs

(# of CROs)



Assets under Management

(in CHF billion)



Switzerland – A Growth Market for EFG International

■ Swiss private banking

- Public perception of mature market vs reality of EFG International's growth story

■ Switzerland – a growth market for EFG International

- Increasing AUM's (+28% in 2006)
- Increasing CRO's (+23% in 2006)
- Growth of share of wallet
- New client growth still strong
- Opportunities for both organic growth and acquisition

Switzerland – Looking at the CRO Model

■ EFG International's CRO model continues to work

- Continuing to attract high quality CRO's (including from larger competitors)
- No loss of profitable, recruited CRO's
- 50% of CRO's hired sourced from within bank
- Higher public profile facilitates recruitment
- Full product palette facilitates hiring and retention
- EFG International's model remains unique
- Consistent management approach

Business Region Asia

Albert Chiu, Deputy CEO of Asia

Development of Business Activities in Asia



- 2000 – 1st employee in Asia
- 2001 – Hong Kong branch licence approved by HKMA
Taiwan office opened
- 2003 – Singapore branch licence approved by MAS
- 2006 – Manila and Jakarta office opened; trust company opened in Hong Kong
- 2007 – Application pending to open office in Bangkok

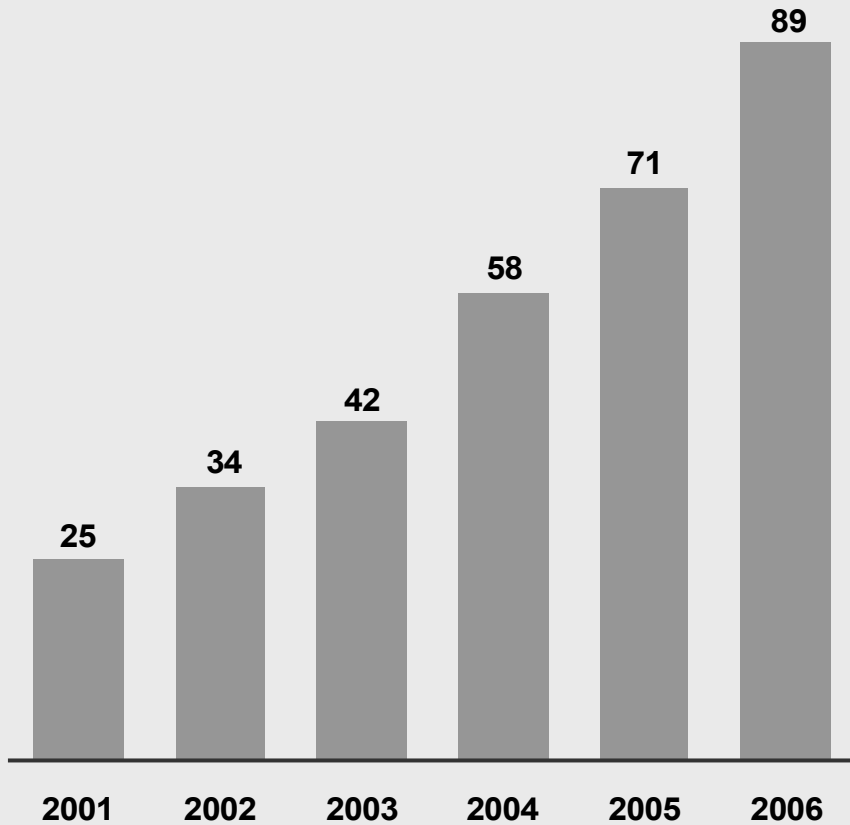
- ~ CHF 7.7 billion in Clients' Assets under Management at the end of 2006
- 89 Client Relationship Officers, 25% increase in 2006
- Booking centers located in Hong Kong and Singapore
- Total number of employees: 225

* License pending

Asia – Key Performance Indicators

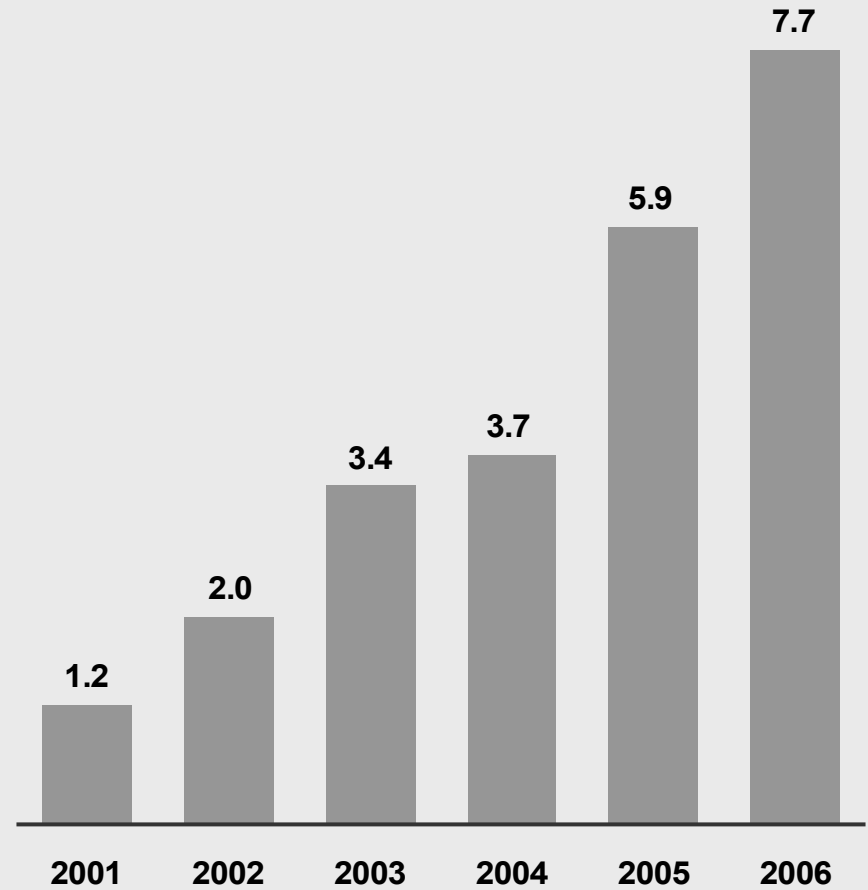
Number of CROs

(# of CROs)



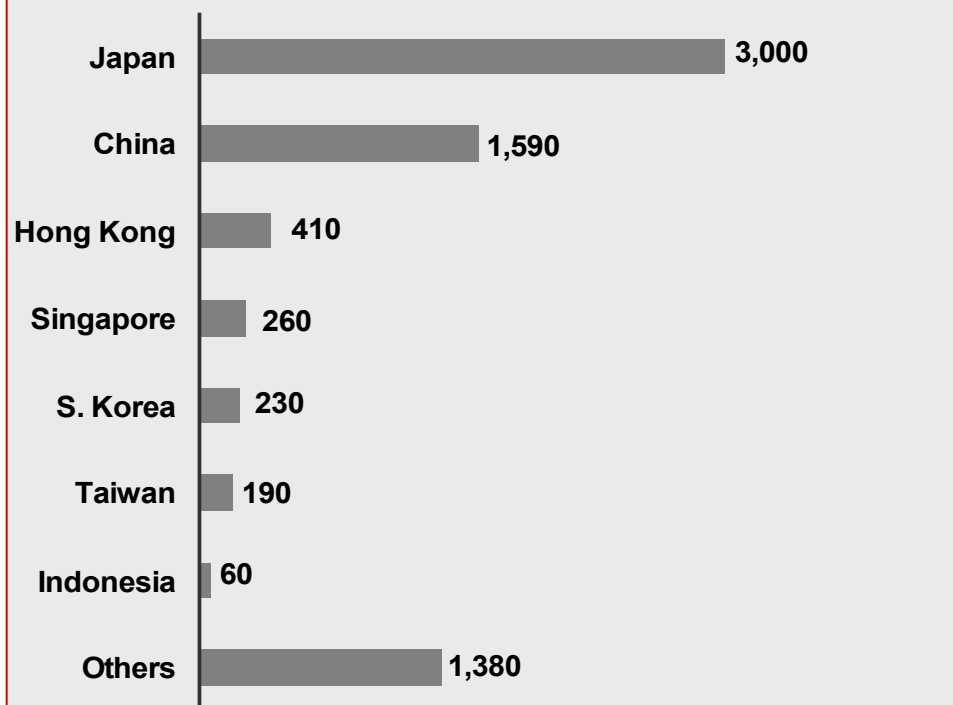
Assets under Management

(in CHF billion)



Asia – Huge Potential for Private Banking

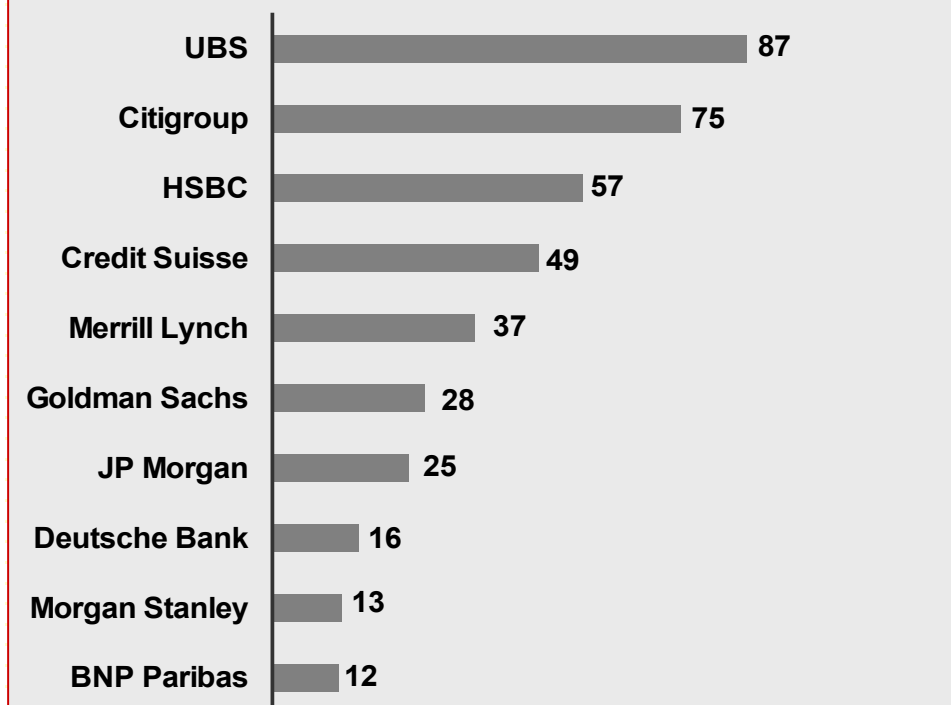
HNWI Wealth APAC in 2005 (in US\$ bn)



- Total HNWI Wealth in Asia Pacific US\$ 7.6 trillion
- Japan accounts for 46%
- Greater China (China, HK & Taiwan) accounts for 20%
- HNWI Wealth expected to reach US\$ 10.6 trillion by 2010 (expected growth rate 10.6% ex-Japan)

Source: Merrill Lynch Cap Gemini APAC Wealth Report 2006

Largest Wealth Manager in Asia Pacific (in US\$ bn)



- Total AUM of the ten largest wealth managers only at US\$ 399 billion, i.e. around 5.3% of total market size

Source: UBS analysis, company reports

EFG Asia – How do we unlock the potential? (I)

■ Greater China

- Hong Kong: Our regional hub with over 40 onshore CROs
- Taiwan: Strong presence with office established in 2001 and 11 onshore CROs at the end of 1Q07
- China: Beijing – EFG Group Rep Office established in 2000
Shanghai – Application of Rep Office license planned with legal due diligence completed and Chief Representative identified

■ Japan

- A complete offshore approach
- Onshore approach not welcome by most Japanese HNWI anymore
- Onshore approach adopted by other players; three major competitors have been either investigated or even barred from the market in the past

EFG Asia – How do we unlock the potential? (II)

■ India

- 4 Indian CROs recruited, based in HK and Singapore for Non-resident Indian markets
- Seeking license for an onshore business

■ South East Asia

- Singapore as another regional hub with close to 40 onshore CROs to serve the region e.g. Indonesia/Malaysia/Thailand etc.

■ European Offshore Accounts

- A fast growing trend in Europe
- Both Hong Kong and Singapore have Offshore Desks to provide services for European Clients

EFG Asia – CRO Acquisition

- Asia – the hottest market in terms of CRO acquisition
- CROs CAGR for EFG Asia at 36% between 2000 and 2006 – purely by organic growth - no suitable acquisition targets identified so far
- Asian CROs grew by 25% in 2006. Pipeline remains strong
- 2007 YTD recruitment exceeds 2006 full year CRO hire by numbers
- A unique CRO model that attracts CROs from our competitors
 - An entrepreneurial platform that gives CROs maximum flexibility, subject to regional and head office governance policies and procedures
 - Transparent compensation package
 - Minimal micro management, bureaucracy and office politics, etc.
 - Experienced, stable and supportive local management

Business Region Americas

Sixto Campano, CEO Americas
Jacobo A. Gadala-Maria, President Americas

Development of Business Activities in the Americas



- 1996 – EFG Capital International Corp. established in Miami as Broker/Dealer
- 2000 – EFG Bank opens branch office in Buenos Aires
- 2004 – EFG Capital branch office opens in New York
- 2005 – Acquisition of DLFA in Miami and opening of EFG Capital branch office in Lima
Acquisition of Banco Sabadell's private banking operations in Bahamas
- 2006 – EFG Bank & Trust (Bahamas) received banking licence
EFG Bank opens branch offices in Bogota, Caracas, Mexico and Quito
- 2007 – Acquisition of PRS Group (Miami and Cayman Islands)
EFG Wealth Management (Cayman) receives full Securities Investment Business Licence

- ~ CHF 5.9 billion in Clients' Assets under Management at the end of 2006 (~CHF 8.9 billion incl. acquisition of PRS Group)
- 59 Client Relationship Officers, 51% increase in 2006
- Booking centers located in Miami and Nassau (Bahamas)
- Total number of employees: 170 (incl. employees of PRS Group)

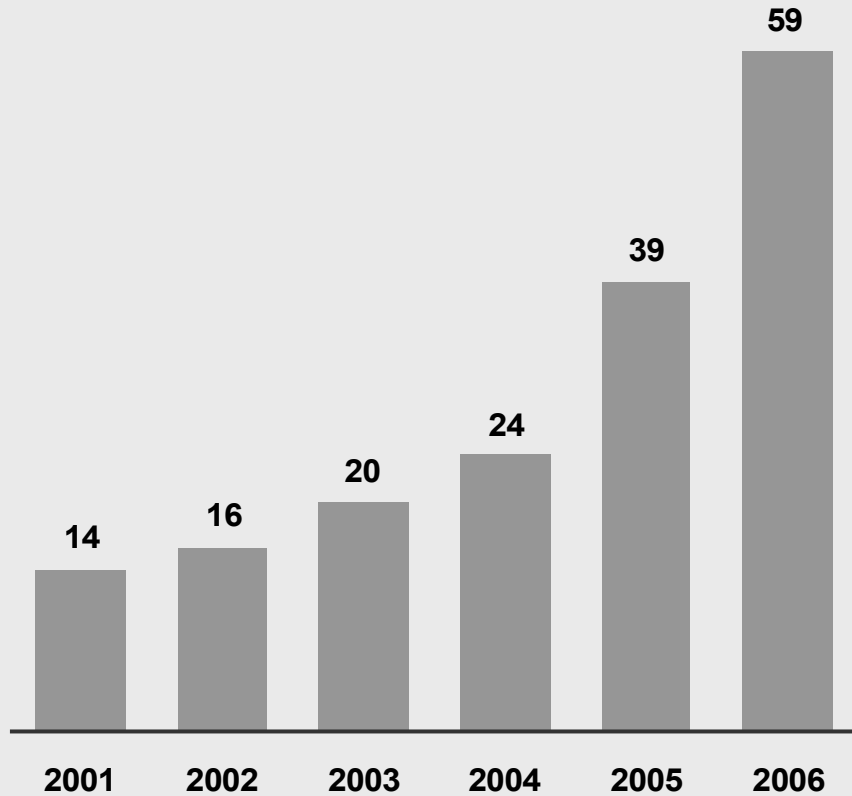
*License pending

** Subject to closing of Bull Wealth Management Group acquisition (announced on June 20, 2007)

Americas – Key Performance Indicators

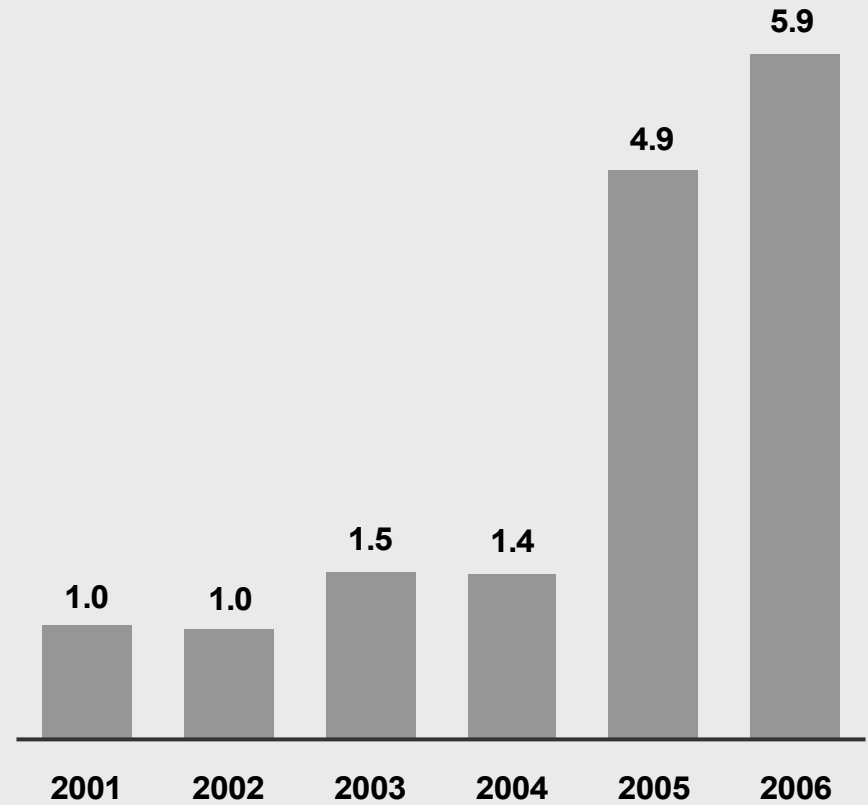
Number of CROs

(# of CROs)



Assets under Management

(in CHF billion)



Americas – Recent Developments

■ 2007 Developments

- Increasing share of existing clients' wallets
- Acquiring larger clients with more sophisticated needs
- Attracting top-tier CROs
- Steady growth in AUMs
- Improving ROA and Cost/Income Ratio

■ Drivers of Recent Trends

- Increased brand awareness in the Americas
- Capital base and credit ratings & outlook of EFG International
- Strong stock performance
- Increasing operating efficiencies
- Improving level of support for CROs & Regional Product Development
- Enhanced image due to new premises in Miami and Nassau

Americas – Mandate and Services

■ Mandate

- Provide CROs with the resources required to respond to the complex needs of today's high net worth clients

■ Services

- Miami based Registered Investment Advisor
- Comprehensive Trust & Estates Services (EFG Bank & Trust – Nassau)
- Product Specialists for Asset Allocation, Alternative Investments, Credit
- Promotional Support and Marketing Materials
- Continuing Education for CROs and Sales Training

Americas – Product Development

- **Leverage Miami trading desk to create regionally appropriate offerings**
 - Dollar based
 - Shorter term
 - Driven by existing client holdings / market exposure
- **Structured products**
- **Hedge Fund Advisory Program through EFG Asset Management London**
- **Proprietary mutual funds for ultra high net worth clients through PRS**

Americas – PRS Group: Progress of Integration

- EFG International has appointed a senior manager of EFG Capital as Project Manager
- Project Manager facilitates and coordinates the integration, interacting with the founders and staff on a daily basis
- Dedicated Swiss based M&A integration team monitors and supports the integration plan's 300 plus tasks on a weekly basis
- 3 Key Measures
 - **Clients:** All clients retained, AUMs remain stable
 - **Revenues:** Gross revenue run rate projected on budget
 - **Personnel:** All department heads retained, no departure of other staff members

Americas – PRS Group: New Developments

- Over US\$ 50 million in new AUMs since closing
- EFG Bank account opening process started in Geneva for PRS Clients
- Credit facilities are being approved by EFG Bank for PRS accounts as a new value-added service
- Increasing awareness of PRS products and services by EFG affiliates and CROs; new proprietary fund already opened by an EFG Bank client
- New CRO hired
- Efficiencies already in place by support services (HR, Compliance) provided to PRS by EFG Capital
- PRS sponsored Private Equity Fund successfully marketed to EFG Capital clients

Business Region UK & Channel Islands

John Williamson, CEO UK & CI

Development of Business Activities in the UK



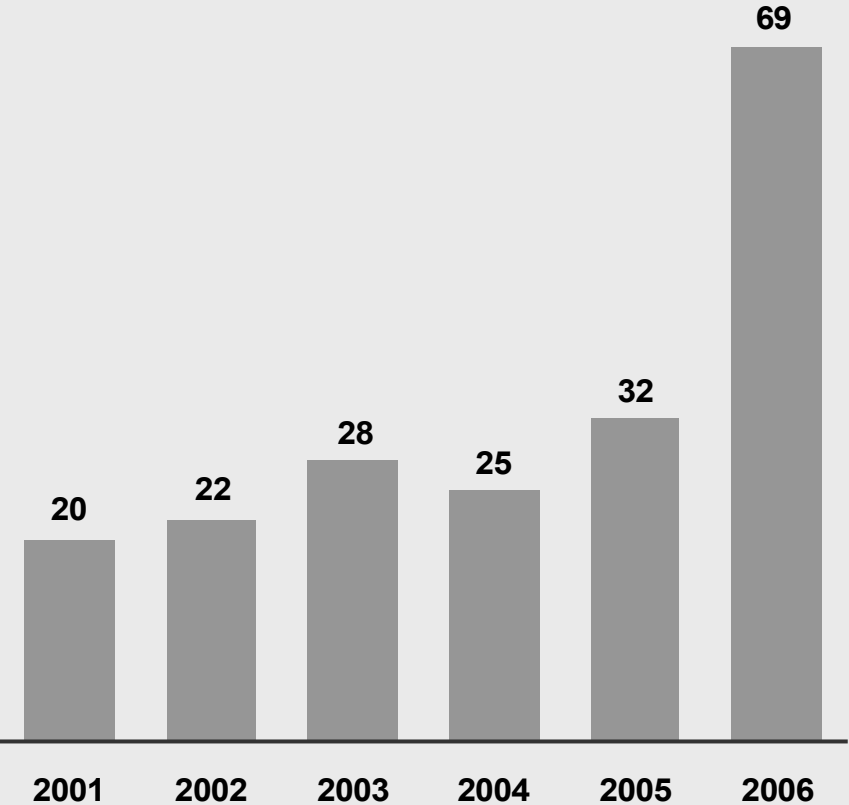
- 1989 – Private Bank & Trust Company Ltd. incorporated
- 1997 – Change of name to EFG Private Bank Limited
- 2002 – Current CEO John Williamson appointed
- 2003 – Acquisition of Platts Fello Limited in Birmingham
- 2005 – Acquisition of EFG Private Bank Ltd by EFG Bank Zurich
 - Acquisition of Chiltern Wealth Management
- 2006 – New Head of Private Banking Paul O'Donnell appointed
 - Acquisition of Harris Allday in Birmingham
- 2007 – EFG Private Bank moves to larger offices in London
 - Banking license approved in Jersey (in addition to existing Trust license), subject to group regulatory consents

- ~ CHF 15.1 billion in Clients' Assets under Management at the end of 2006
- 69 Client Relationship Officers, 116% increase in 2006 (thereof 84% increase through acquisition of Harris Allday)
- Booking centers located in London, Birmingham, Guernsey and Jersey
- Total number of employees: 435

UK & Channel Islands – Key Performance Indicators (I)

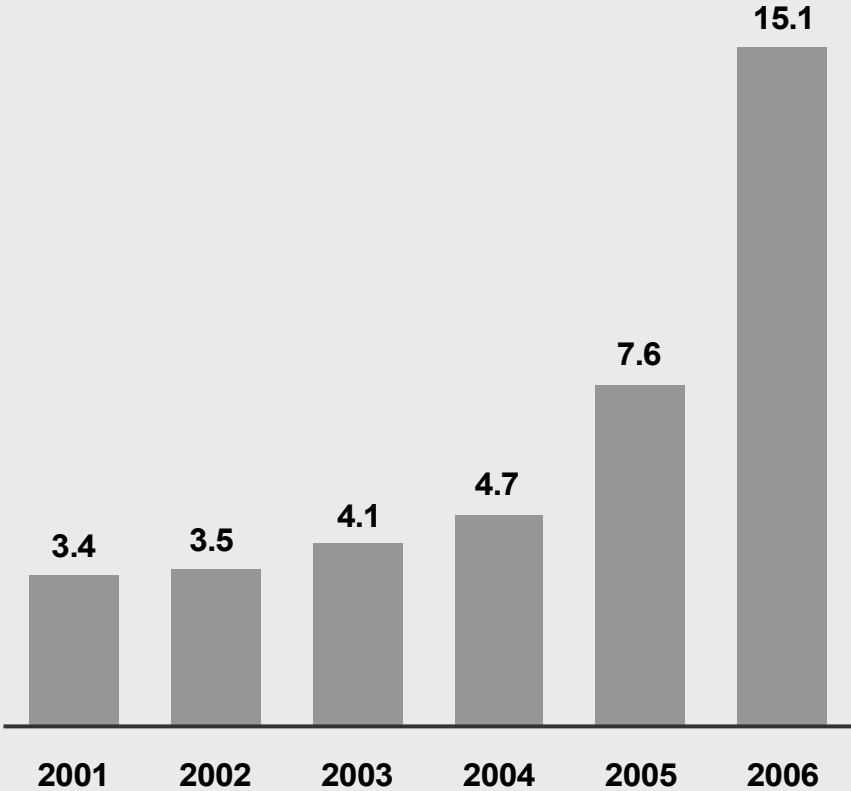
Number of CROs

(# of CROs)



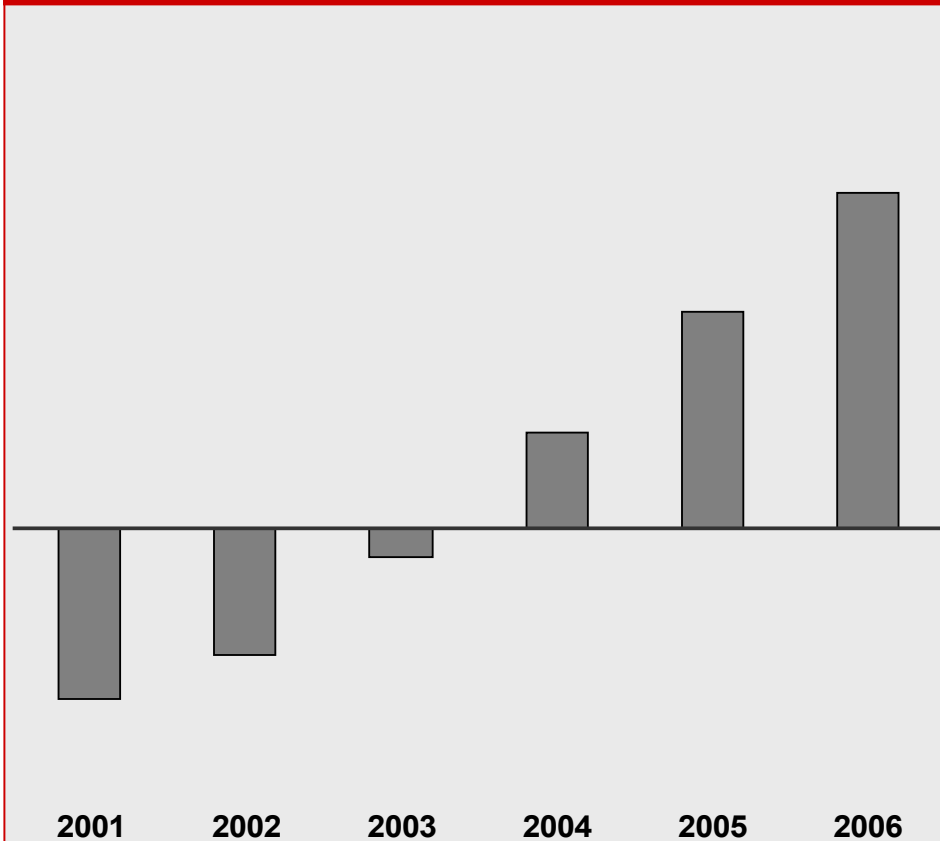
Assets under Management

(in CHF billion)

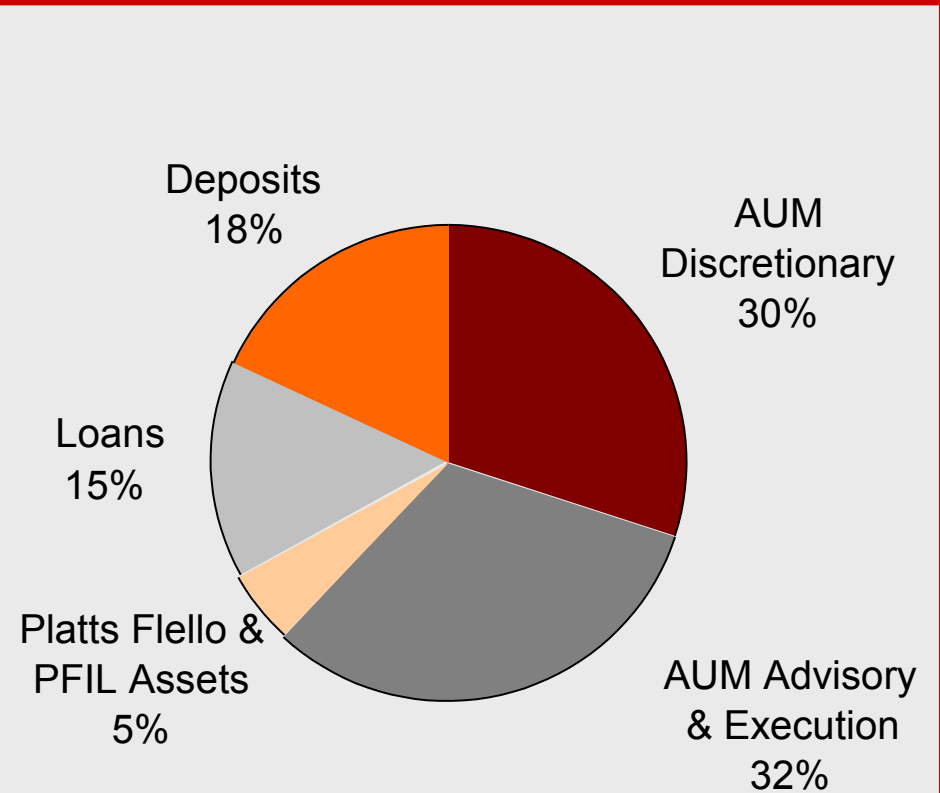


UK & Channel Islands – Key Performance Indicators (II)

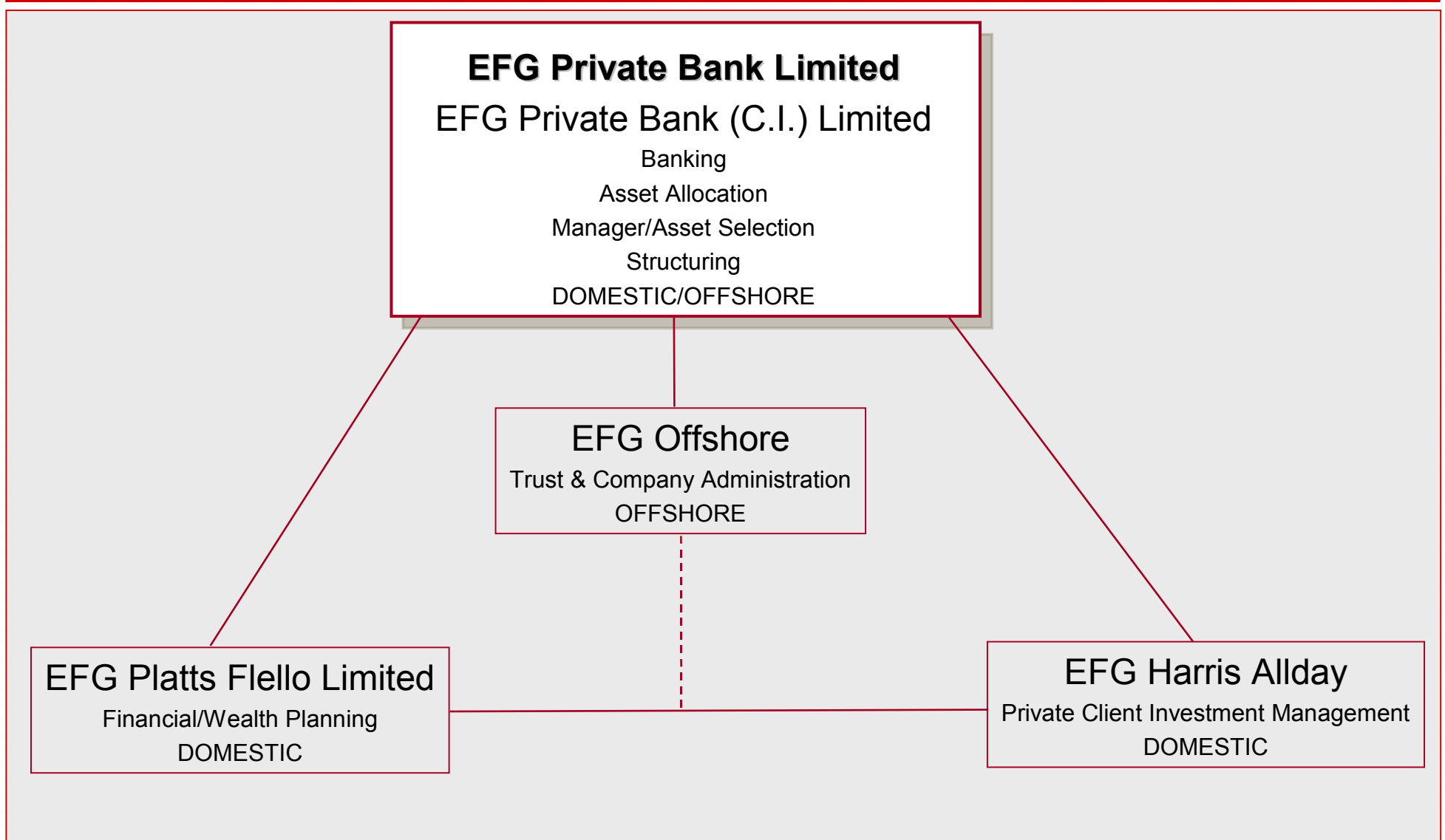
Evolution of profits



Breakdown of AUM in 2006



UK & Channel Islands – Building the offshore & domestic enterprise



The UK Market – Highlighting specific Issues

Recruitment

- Big players with big cheque books
- Protecting existing assets
- Move from brokerage to private banking models?
- Buy my Book!

Acquisition

- Big players with big cheque books
- What pieces are left on the chess board?
- Realising value
- Being creative

Regulation

- TCF, MiFID, Basel II, Consumer Credit Act etc etc.
- Pros and Cons of “leading edge” regulation in UK

UK and Channel Islands – Harris Allday Integration

Why did HA choose EFG?

- Cultural fit
- “No compulsion” model
- Complementary product set
- Client relationship paramount

What has happened?

- Infrastructure, regulatory and procedural issues largely complete/on plan
- Revenue synergies underway

What revenue synergies are we seeing?

- Large account referrals to EFG (inc. offshore trust & structuring)
- Client equity trading and UK savings business (PEPs/ISAs) to HA
- Money market deposits
- Portfolio loans
- Probate loans
- Structured products

Business Region Scandinavia

Martin Nilsson, CEO Scandinavia

Development of Business Activities in Scandinavia



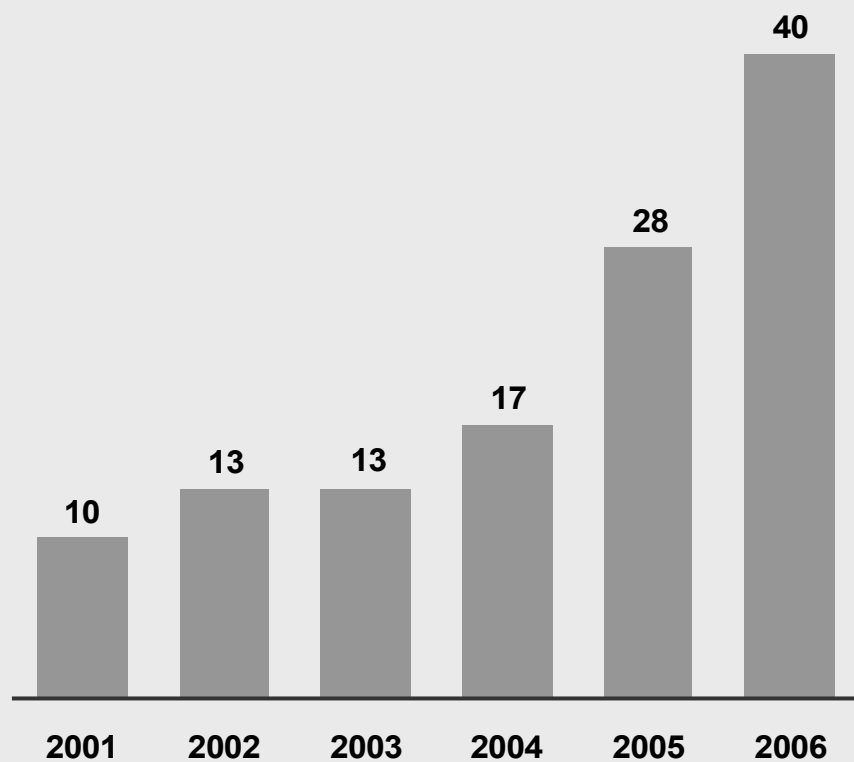
- 1989 – Predecessor of EFG Investment Bank (IBP) created market for structured financial investments in Sweden
- 2001 – IBP became part of EFG Group
- 2003 – EFG Investment Bank received Swedish banking licence
- 2004 – Became members of Swedish Futures and Options exchange
- 2005 – Became members of the Stockholm Stock Exchange
- 2005 – Established a global institutional coverage group
- 2006 – Acquisition of Quesada Kapitalförvaltning

- ~ CHF 5.2 billion in Clients' Assets under Management at the end of 2006 (~ CHF 6.0 bn incl. Quesada Kapitalförvaltning)
- 40 Client Relationship Officers
- Booking center located in Stockholm
- Total number of employees: 76

Scandinavia – Key Performance Indicators

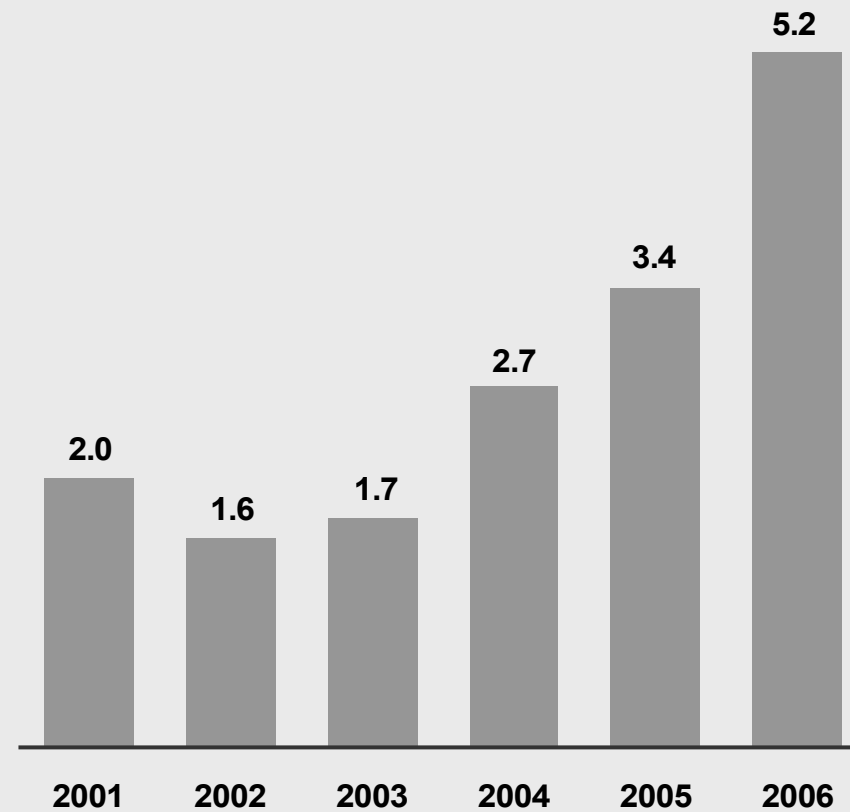
Number of CROs

(# of CROs)



Assets under Management

(in CHF billion)



Scandinavia – Expansion of Onshore Private Banking

■ Onshore PB – Credible expansion through organic growth and acquisition

■ Organic growth

- Building on the brand and private banking platform of EFG Bank, the expansion into private banking is both logical and credible
- EFG IB is the only Swiss owned bank based in Sweden

■ Acquisition of Quesada Kapitalförvaltning

- Opportunity to quickly establish an important market position in the high-end private banking segment
- Solid foundation for continued growth
- Immediate synergies in product sourcing, lending and stock broking

Scandinavia – Product Development

■ HNWI & Institutional asset management – focus on returns and innovative products

■ Structured products

- Competitive advantage in the market and a reputation for bringing the best products
- Indexation through certificates, competing with traditional funds and asset managers

■ Private Equity: Karolinska Development I, II and III

- EFG IB has raised SEK 800 million for KD I and II, two private equity companies controlled by the Karolinska Institute, investing in a portfolio of the very best research projects developed at the Institute
- EFG IB has been mandated to manage the bids on KD I and KD II by the newly formed company KD III. Following the acquisition, KD III plans to raise another SEK 1 billion and then, the following year, obtain a listing on the Stockholm Stock Exchange

■ LFS (Life Insurance Strategy) I – IV

- EFG IB has developed a client strategy, investing on a leveraged basis in a diversified portfolio of US life insurance policies
- Expected annual return to clients of 17-20%
- Raised appr. SEK 2 billion in the last 9 months

Scandinavia – Adding Services and Distribution Channels

■ Retail Distribution – New entry into large and growing segment

- 240 agreements with business introducers, primarily insurance brokers, put in place within the first year
- 3,800 retail clients

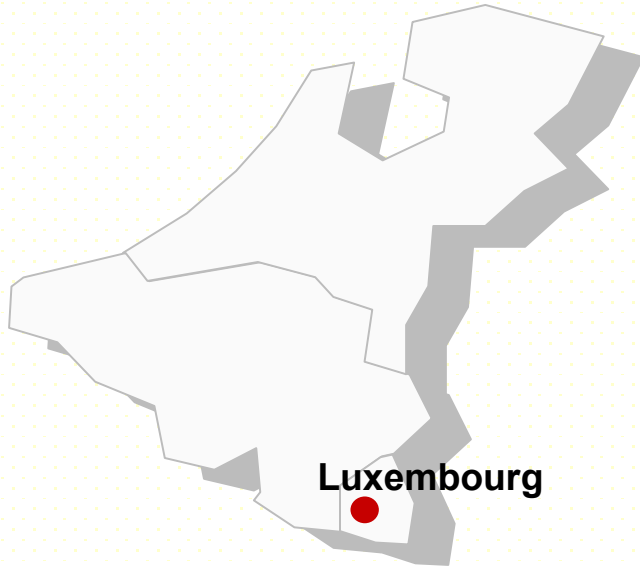
■ Stock Execution – Superior personal service and attractive pricing

- Although segment is generally under price pressure from internet brokers, EFG IB gains market share through superior service
- Case driven investing for active traders

Business Region Luxembourg

Ludovic Chechin-Laurans, General Manager Luxembourg

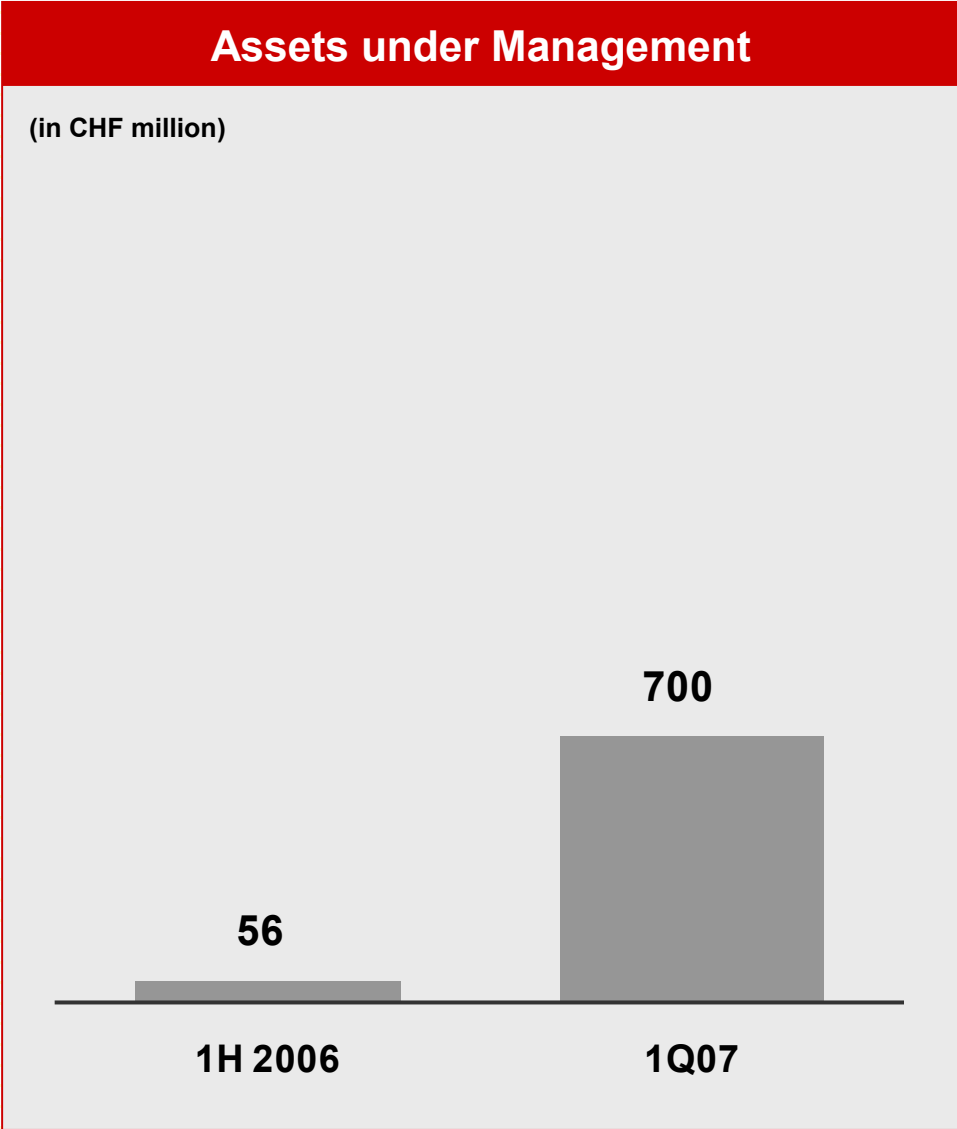
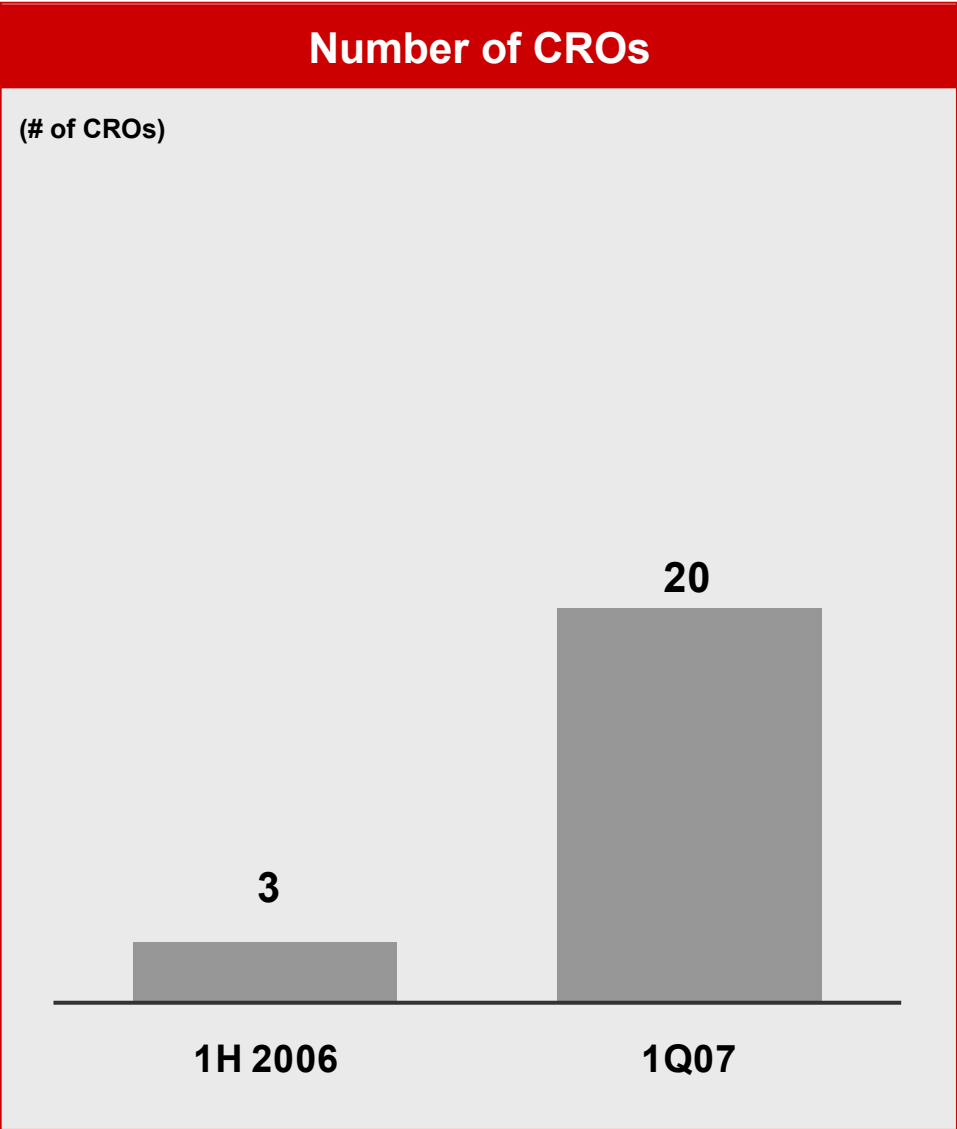
Development of Business Activities in Luxembourg



- Aug 2005 – Premises identified & lease contracts signed
- Jan 2006 – EFG Bank (Luxembourg) S.A. has been awarded a banking licence
- Mar 2006 – Open for Business with 3 CRO's
- 2007 – EFG Bank (Luxembourg) S.A. plans to hire more CRO's in 2007 and move to larger premises

- ~ CHF 0.2 billion in Clients' Assets under Management at the end of 2006, up to more than CHF 0.7 bn at the end of 1Q 2007
- 20 Client Relationship Officers at the end of March 2007, up from 3 at the end of June 2006
- Total number of employees: 44

Luxembourg – Key Performance Indicators



Luxembourg – Evolution of a “start-up bank”

■ Build-up of operations “from scratch”

- **March 2006:** IT implementation completed. Staff 8, including 3 CRO's.
First account open
- **December 2006:** AuM of CHF 220 mios. Staff 37, including 16 CRO's.
Second building
- **March 2007:** AuM of CHF 700.2 mio. Staff 44, including 20 CRO's.
More than 650 accounts

Luxembourg – Looking at the Opportunities

■ Luxembourg: A mature financial playing field... opportunity in a mature market ?

■ A mature financial playing field ...

- Bank secrecy
- Experienced back office resources
- Tax and estate planning friendly and pro-active environment

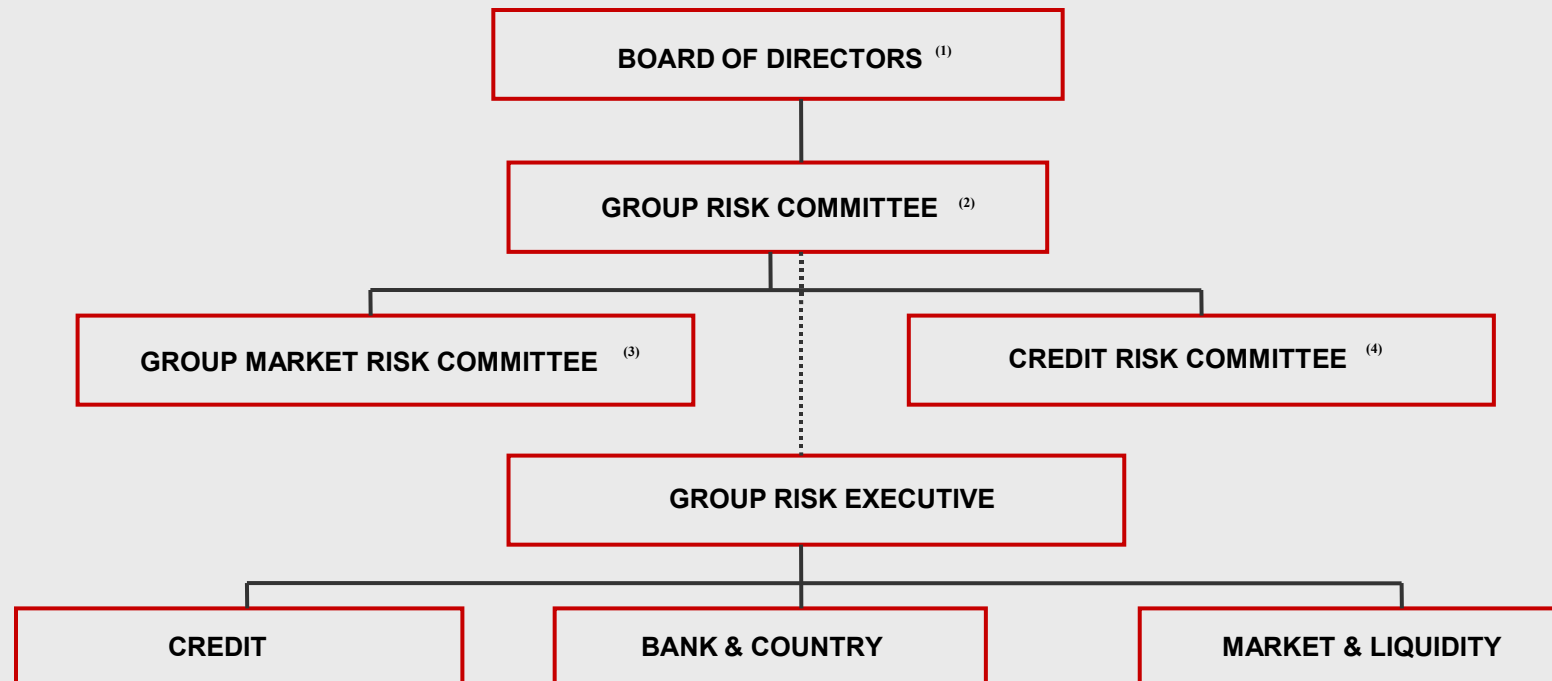
■ ... Opportunity in a mature market ?

- Long history of Private Banking, focused on border countries: large potential of new CRO's
- Historical clients from Germany, Belgium, France and the Netherlands
- Rapid growth on new and emerging markets: Spain, Italy, Eastern Countries

EFGI Global Risk Management

La Fischer, Chief Risk Officer

EFG Group – Risk Management Organisational Chart

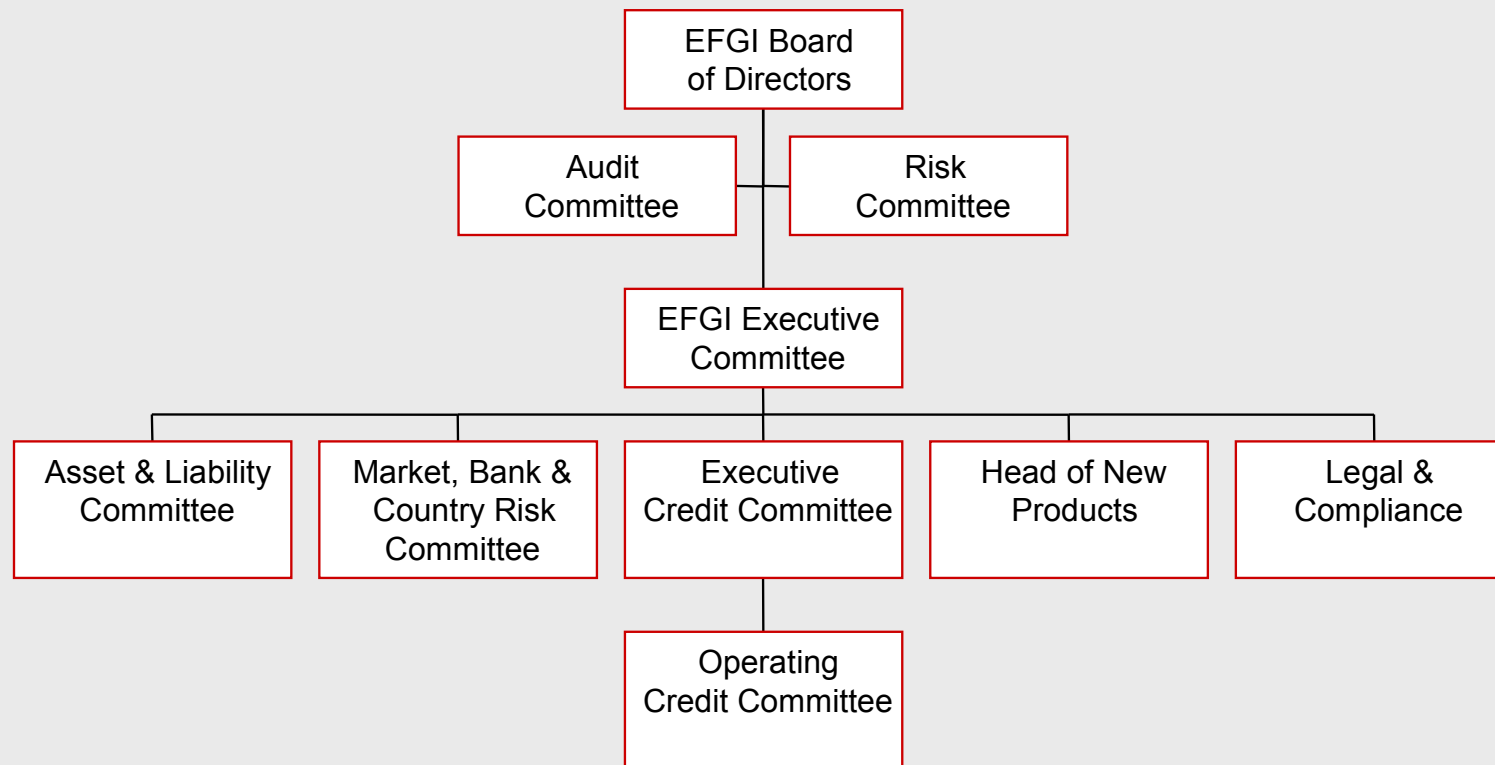


1. Has ultimate responsibility for definition of policies, risk appetite and risk supervision organisation

2. Board delegated Committee - approves strategic risk management decisions, Group Risk Policies and overall Group Risk Organisation Structure

3. and 4. Executive Committees - ensure implementation of and compliance with Group Policies and Procedures and are in charge of monitoring market risk (3) as well as bank, country and credit risk (4)

EFGI Risk Management Committees & Controlling Bodies



Risks of Banking Operations

Type of Risk	EFG International Position	Comment
Trading	Very limited	Very limited proprietary trading
Interest Rates	Very limited	Asset and liabilities gapping small
Business Mix Risks	Very limited	Focus on private banking
Single Booking Centre Risk	Very limited	13 booking centres worldwide
Lending / Credit	Very limited	Predominantly Lombard credit (80%), property lending in the UK (20%) – no loan losses since inception
Political / Geographic Risk	Limited	Able to adapt to political risks through its global platform
Market Risk	Limited	Client assets well diversified by asset type, limited nostro trading
Revenue Crunch	Limited	Largely annuity type revenue stream
Expense Risk	Limited	Significant cost elements directly tied to CROs' compensation
Operational / IT Risk	Yes	Important risk element / single IT platform Mitigated by efficient back- and middle-office operations, as well as strict financial controlling
Reputational Risk	Yes	Most important risk element Mitigated through strict compliance control, state-of-the art compliance software and a culture of ownership and responsibility across all levels of the Bank

Risk Management

Managing Operational Risk

Management of operational risks in multiple ways to minimise losses:

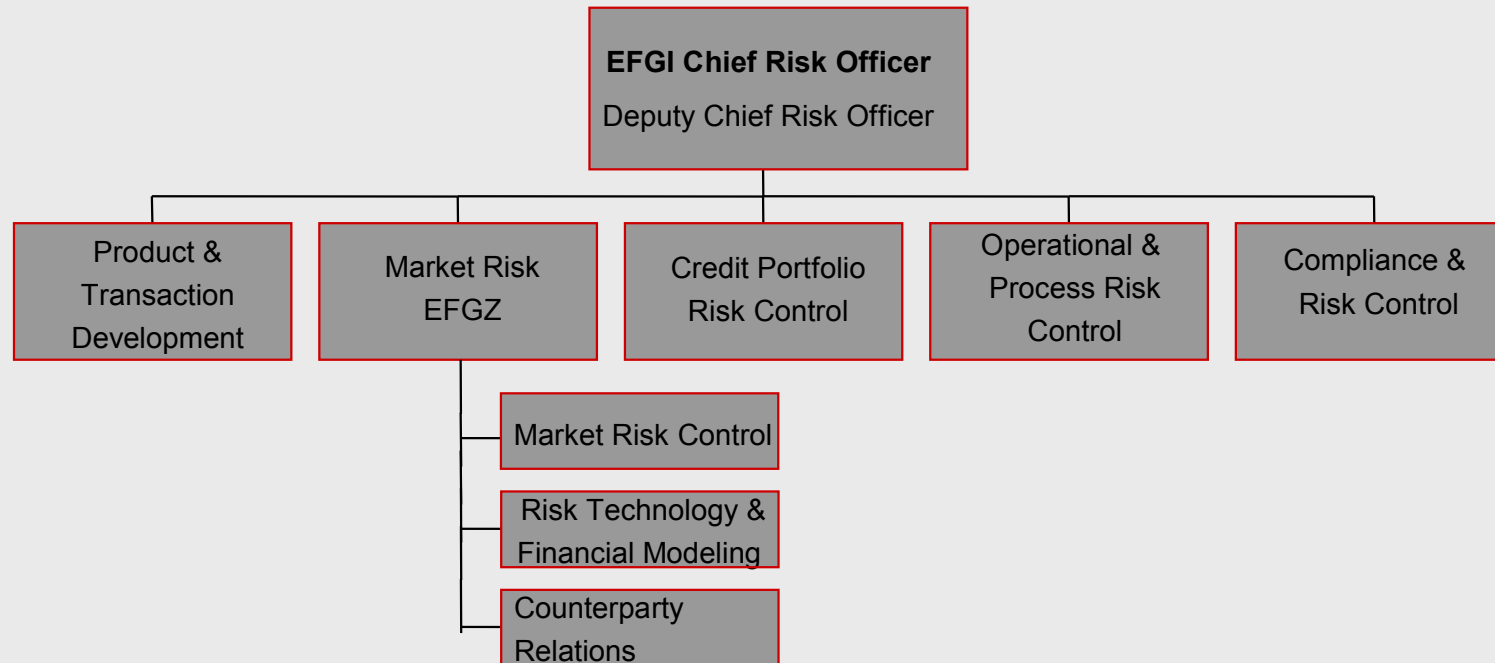
- **Strict hiring policy**
- **Organisational measures**
- **Management information system**
- **Internal audits**
- **Insurance coverage**

Managing Reputational Risk

Reputation is EFG Bank's most valuable asset and very effective procedures and systems are put in place to protect it:

- **Strict hiring policy regarding CROs**
- **Strict enforcement of Know-Your-Customer and Anti-Money-Laundering rules**
- **Special procedures for politically exposed persons and higher risk clients**

The EFGI Risk Organisation



EFGI Risk Control Duty as demanded by the SFBC

The Swiss Federal Banking Commission (SFBC) requires that:

- Risk Control has to be an independent controlling function
- A member of Management has to be responsible for Risk Control and thus, guarantees Risk Control's unrestricted access to Management
- Risk Control has unrestricted access to information, locations and documents with the scope of its function
- Adequate resources and authority must be allocated
- Risk Control supervises the risk profile, defines the risk policy, its risk appetite, and risk limits
- Risk Control is responsible to ensure
 - an adequate system of risk supervision
 - its constant adjustment to new business lines and products
 - the principles and methods for assessing risks
 - adequate systems to assess the requirements regarding capital adequacy, large exposures and liquidity
- Risk Control needs to regularly report risks and risk items to management and to the Board of Directors
- Risk Management comprises identifying, measuring, assessing, managing and reporting on individual or aggregates of risk items

Risk Management: A Question of Culture

Business Approach

- **Achieve growth whilst maintaining and improving standards through**
 - Expansion of management
 - Expansion of operations
 - Ongoing IT enhancements
- **Conservative position is maintained with respect to**
 - Balance sheet / nostro risk
 - Integration risk of acquisitions and any new CROs joining
 - Lending policy and lending book risk
- **High sensitivity to reputation risk issues**

EFG  International