



**Keefe, Bruyette & Woods European Banks &
Misc. Financials Conference 2006**

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I. Industry Overview

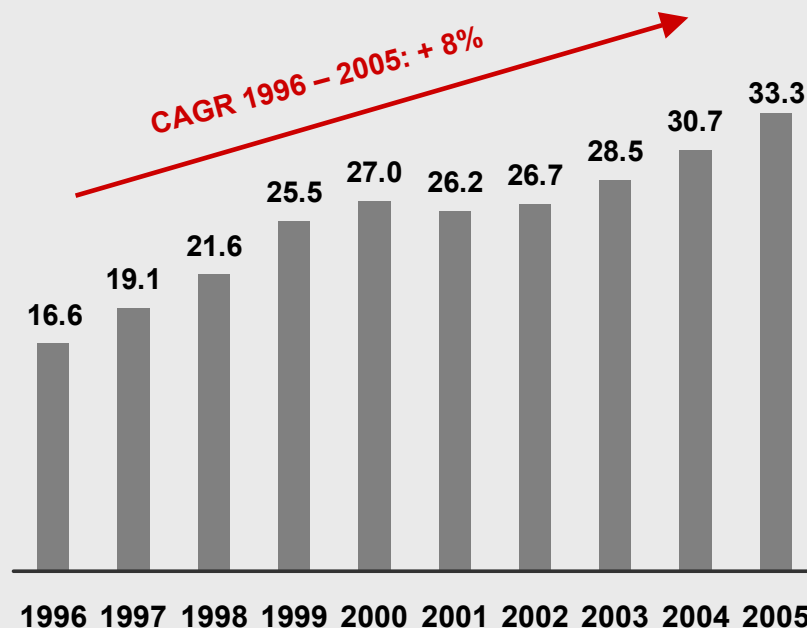
The “Pure” Private Banking Industry

Attractive industry offering large volumes, predictable revenues and low risk

Large Volumes of AUM

(data in US\$ trillion)

Growth of HNWI Financial Wealth



- 8.7 m people globally hold more than US\$ 1 m in financial assets
- Wealthiest individuals have been steadily increasing their personal net wealth and
 - have become more sophisticated
 - demand more products
 - have a a greater global perspective
- High Net Worth Individuals (HNWI) financial wealth expected to grow at an annual rate of 6.0% and to reach US\$ 44.6 trillion by 2010
- **Private Banking Industry is very fragmented**

Predictable Revenue Stream

Higher Growth Industry

Source: Merrill Lynch / Cap Gemini (World Wealth Report 2006)

II. Overview EFG International

EFG International – Overview

■ A global private banking organisation

- 13 booking centres
- present in 40 locations in 26 countries

■ Part of EFG Group, Switzerland's 3rd largest banking group

- Total Shareholders' Equity of EFG Group: > CHF 7 billion
- As of Dec 31, 2005, EFG Group – Switzerland's 3rd banking group by Tier-1 Capital ⁽¹⁾

■ One of Switzerland's best capitalised banking organisations

- Total Shareholders' Equity of EFG International: > CHF 2 billion
- As of Dec 31, 2005 EFG International – Switzerland's 9th banking group by Tier-1 Capital ⁽¹⁾

■ Ratings of EFG International

- Moody's: 'A2 with stable outlook'
- Fitch Ratings: 'A with positive outlook'

■ Publicly listed on SWX Swiss Exchange

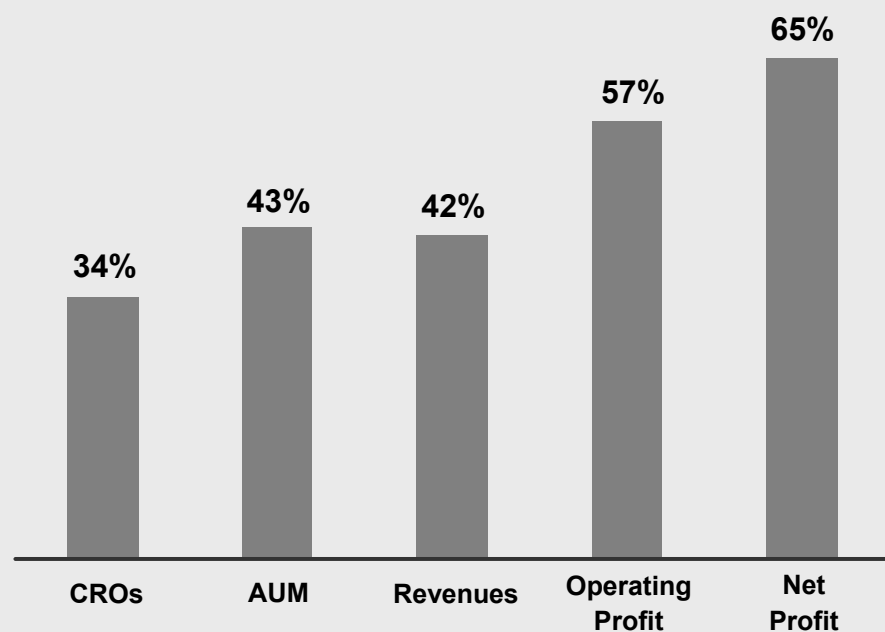
- Market Cap of ~ CHF 5.4 billion
- Shareholders: EFG Group (~ 48.7%); Management and Employees (~24.1%); Public (~27.1%)

(1) Source: *The Banker: Top 1000 World Banks, July 2006*

Key Performance Indicators

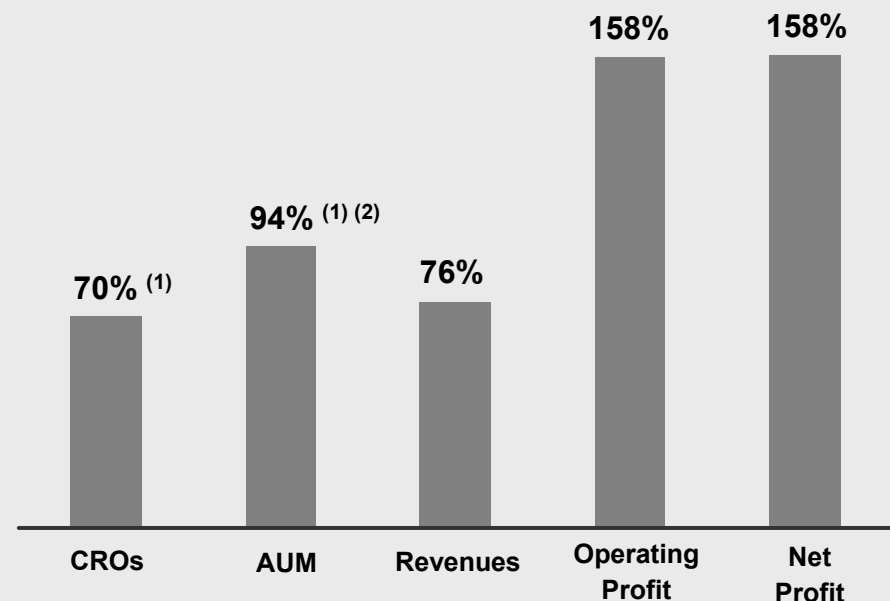
Historic Performance

2000 – 2004 CAGR
(Swiss GAAP)



Acceleration in Performance

2H 2004 – 1H 2006 CAGR
(IFRS)



(1) Including announced acquisitions

(2) Including shares of EFG International which do not form part of the 27% free float of EFG International at the SWX Swiss Exchange (CHF 3.5 bn)

Note: Operating Profit = Operating income less operating expenses (excluding depreciation and amortisation)

The EFG International Business Model

The Business Model

CRO-Centred Model



A Strategy Focused Exclusively on Providing Private Banking and Asset Management Services through an Open Architecture Approach



Diversified Global Management Team with Extensive Private Banking Expertise Combined with Management's Significant Equity Exposure



Global Footprint with Fully Integrated IT and Operating Platforms



Low Risk Profile (Focus on Low Risk Private Banking Business)



The CRO Model: The Key Growth Driver

Entrepreneurial CRO Model

■ CRO experienced business manager

- No client segmentation criteria
- Global mandate
- Can book at any booking centre of choice with P&L recognition
- Open architecture / no push of “in-house” products
- Offers third-party products in best long-term interest of client
- No allocation of overhead costs, only directly controllable costs

CRO is his/her own business manager

Compensation Model

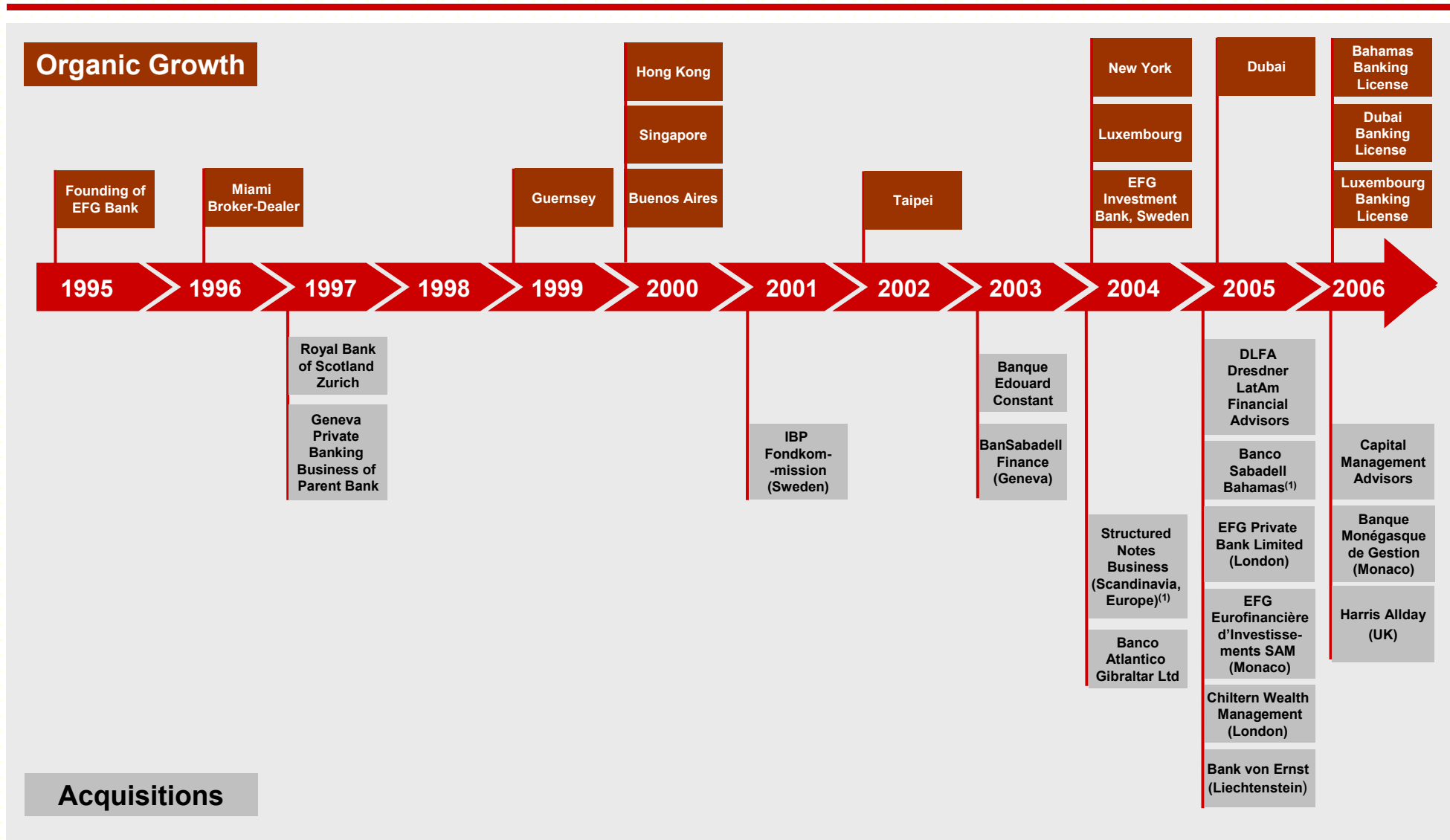
Fixed salary at market rates

plus

Bonus of 15% to 20% of net contribution

Uncapped contractually guaranteed bonus

11 Years of Organic and External Growth



(1) Agreements to set up businesses accounted for as acquisitions of intangible assets

Today's Global Presence

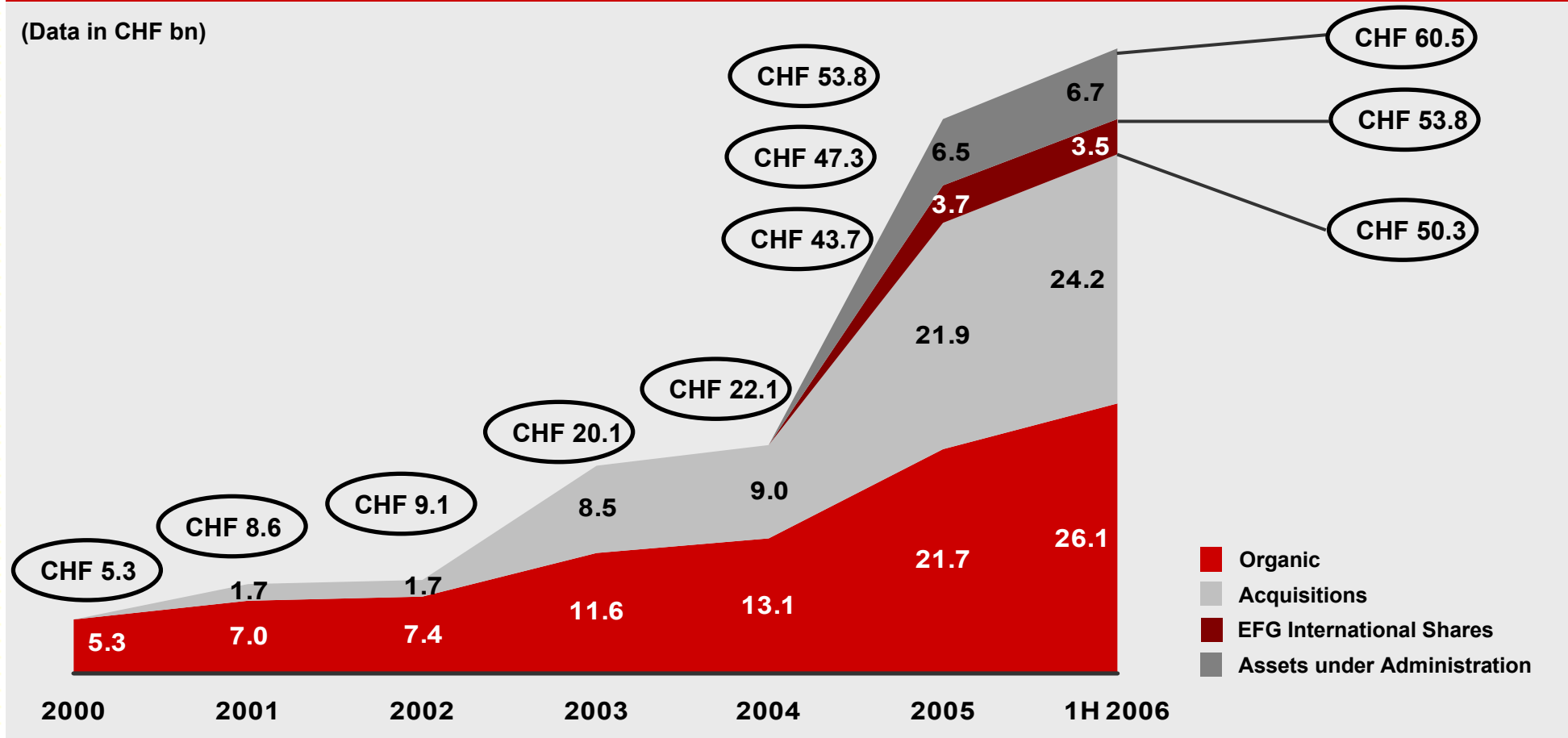


(1) License applied for

Balanced Organic and External Growth of Client's AUM

Clients' Assets under Management and Administration

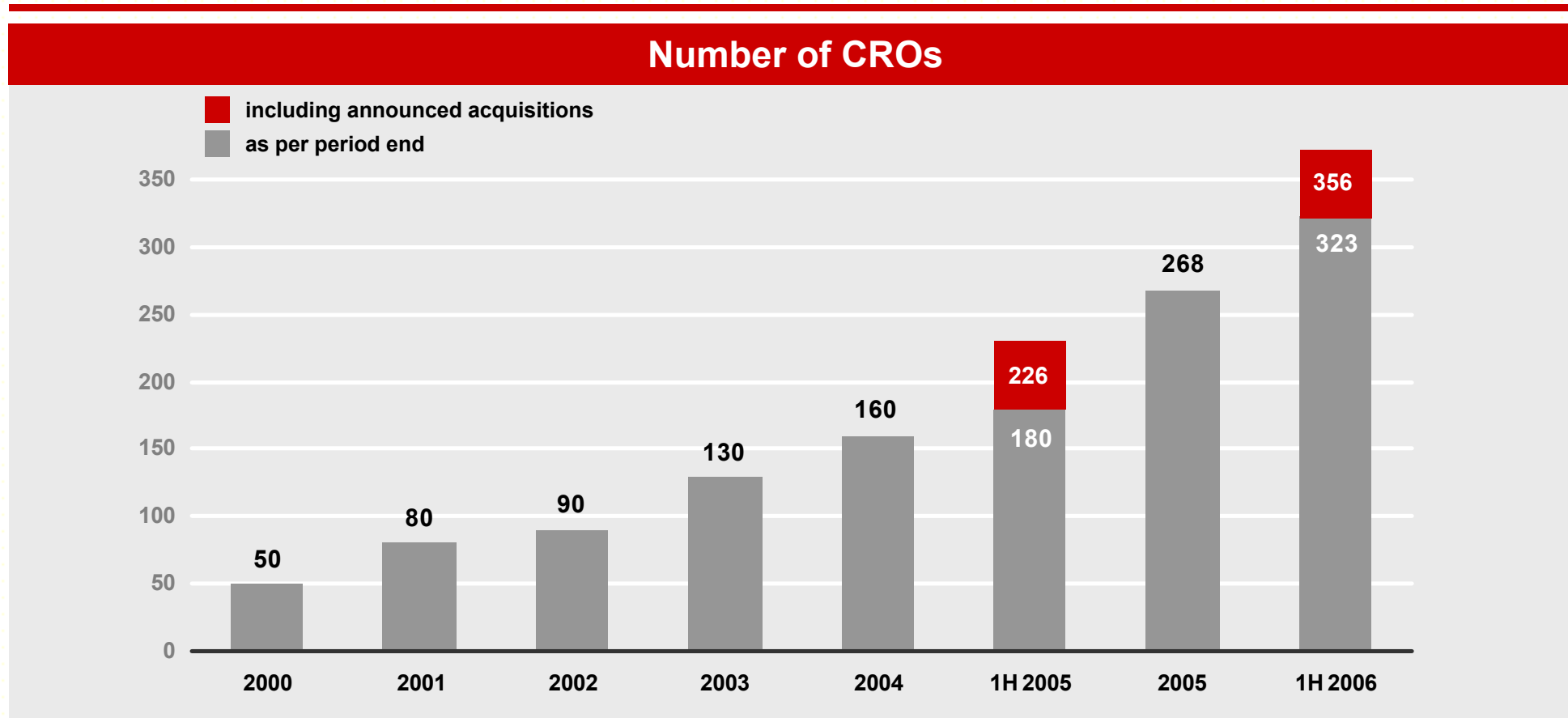
(Data in CHF bn)



- Revenue-generating AUM: CHF 50.3 bn
- CHF 5.8 bn AUM from announced acquisitions not included

III. Financials & First Half 2006 Highlights

Continued strong growth in number of CROs



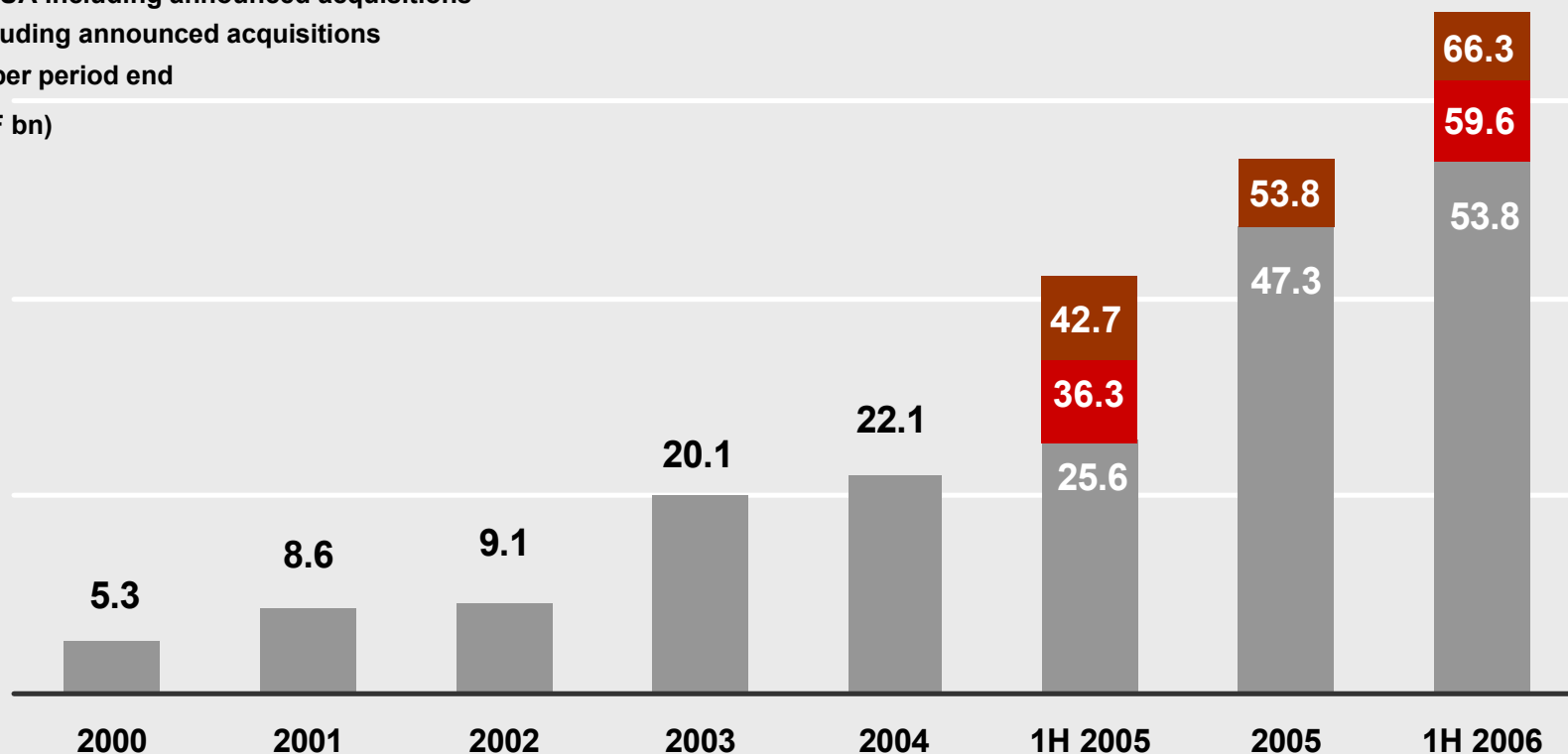
- Including the announced acquisitions of Banque Monégasque de Gestion (6) and Harris Allday (27) the total number of Client Relationship Officers stood at 356 as of June 30, 2006
- CRO growth in 1Q06: 29 CROs
- CRO growth in 2Q06: 26 CROs

Continued strong growth in AUM

Clients' Assets under Management and Administration

- AUM & AUA including announced acquisitions
- AUM including announced acquisitions
- AUM as per period end

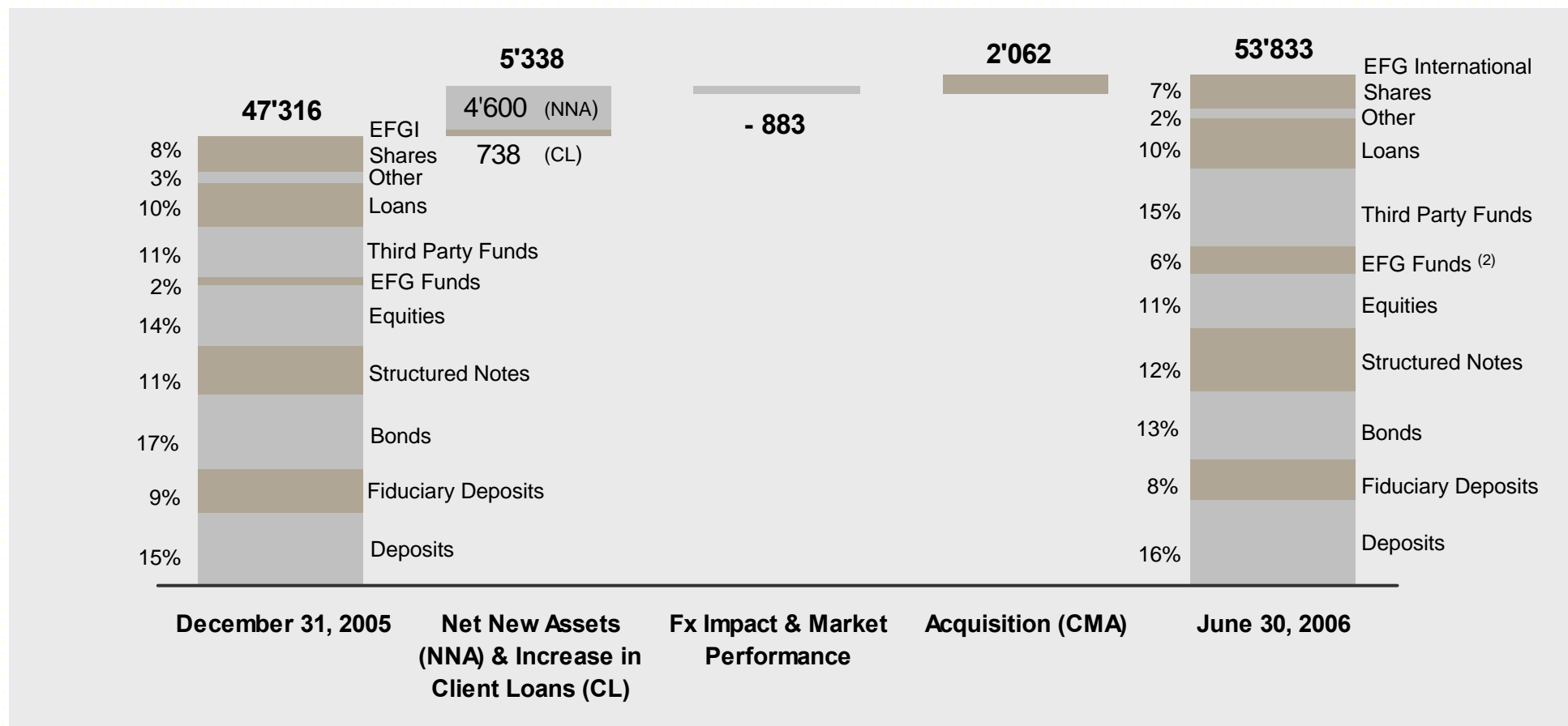
(Data in CHF bn)



- Including the announced acquisitions of Banque Monégasque de Gestion (CHF 1.3 bn) and Harris Allday (CHF 4.5 bn) the total Clients' Asset under Management stood at CHF 59.6 bn as of June 30, 2006
- Total AUM growth in 1Q06: CHF 3.5 bn (not including CHF 2.1 bn from acquisition of CMA)
- Total AUM growth in 2Q06: CHF 0.8 bn; negative AUM impact relating to US\$ depreciation in 2Q06 estimated at ~ CHF 1.5 billion (not including CHF 5.8 bn from acquisitions of BMG and Harris Allday)

Note: AUM data includes shares of EFG International which do not form part of the current 27% free float of EFG International at the SWX Swiss Exchange (CHF 3.5 bn)

AUM Breakdown and 1st Half 2006 AUM Growth⁽¹⁾



- 11.8% increase in net new assets (excluding client loans and EFG International shares)
- 12.2% increase in net new assets & client loans (including client loans and excluding EFG International shares)
- US\$ impact estimated at negative CHF 1.7 billion

(1) Estimate based on Management Information System
 (2) Includes CMA funds

1H06 vs. 1H05 and 2H05 – Consistent Growth

	1H 2006	2H 2005	1H 2005
Operating Income	CHF 288.6 m	CHF 197.8 m	CHF 140.6 m
Profit before Tax	CHF 114.6 m	CHF 81.1 m	CHF 57.0 m
Net Profit	CHF 100.7 m	CHF 70.8 m	CHF 50.1 m
Net Profit attr. to ordinary shareholders	CHF 88.4 m	CHF 53.2 m	CHF 30.4 m
Cost-Income Ratio	57.0 %	57.0 %	57.1 %

Consolidated Income Statement (unaudited)

(In CHF million)	1H05	2H05	1H06	Δ vs. 1H05	Δ vs. 2H05
Net interest income	38,740	52,180	77,860	101%	49%
Net banking fee & commission income	83,748	125,223	175,261	109%	40%
Net trading income	17,554	20,844	34,668	97%	66%
Other operating income / (expense)	587	(467)	779	33%	-267%
Net other income	18,141	20,377	35,447	95%	74%
Operating income	140,629	197,780	288,568	105%	46%
Operating expenses ^{(1) (2)}	(83,653)	(116,684)	(173,924)	108%	49%
Impairment losses on loans and advances	-	-	-	-	-
Profit before tax	56,976	81,096	114,644	101%	41%
Income tax expense	(6,873)	(10,305)	(13,948)	103%	35%
Net profit for the period	50,103	70,791	100,696	101%	42%

Note: All figures on a consolidated basis.

(1) Operating expenses including amortisation and depreciation of CHF 9.5 m in 1H06, CHF 3.3 m in 1H05 and CHF 4.2 m in 2H05

(2) Operating expenses before amortisation and depreciation amounted to CHF 164.5 m in 1H06, CHF 80.3 m in 1H05 and CHF 112.5 m in 2H05

Balance Sheet development in line with AUM growth

(In CHF million)	as of Dec. 31, 2005	As of June 30, 2006	Δ (in %)
Loans and advances to customers	4,544	5,282	+16%
Intangible assets	351	603	+72%
Due to customers	7,711	9,085	+18%
Total shareholders' equity	2,082	2,143	+3%
Risk Weighted Assets	3,410	4,091	+20%
BIS Tier 1 Capital	1,709	1,517	n.m.
BIS Total Capital	1,888	1,666	n.m.
BIS Tier 1 Ratio	50.1%	37.1%	n.m.
BIS Total capital ratio	55.4%	40.7%	n.m.

IV. Strategic Goals

Strategic Goals - the CRO Model in Context

	CRO Model - Objectives	Starting Date to 30/06/05 (management estimate)*	Starting Date to 30/06/06 (management estimate)**
Average Annualised Increase in AUM per CRO	CHF 30 mn	Above CHF 35 mn	Above CHF 40.0 mn
Average Annualised Increase in Revenues per CRO	CHF 330,000	Above CHF 370,000	Above CHF 440,000

- Historic performance above model objectives
- Annualised performances of CRO classes 2004 and 2005 above historic average, thus increasing the overall average number

* Based on a sample of 111 CROs

** Based on a sample of 218 CROs

Strategic Goals

	1H 2005 Status	1H 2006 Status	Previously Announced Medium-Term Targets	2007 Strategic Goals	2008 Strategic Goals
CROs	180 / 226 ⁽¹⁾	323 / 356	~ 500	500 - 525	650 - 675
AUM Growth per CRO	Above CHF 35.0 m	Above CHF 40.0 m	CHF 30 m per year	CHF 30 m per year	CHF 30 m per year
Acquisitions	CHF 10.7 bn AUM ⁽¹⁾	CHF 10.1 bn AUM since IPO ⁽²⁾	Additional AUM growth through acquisitions	CHF 10-15 bn per year (incl. in AUM below)	CHF 10-15 bn per year (incl. in AUM below)
Assets under Management	CHF 25.6 bn / CHF 36.3 bn ⁽¹⁾	CHF 50.3 bn ⁽³⁾ / CHF 56.1 bn ⁽³⁾	CHF 60-65 bn ⁽³⁾	CHF 87-93 bn ⁽³⁾	CHF 115-125 bn ⁽³⁾

(1) Including announced acquisitions as of the time of the IPO

(2) Including acquisitions announced since IPO

(3) Excluding shares of EFG International which do not form part of the current 27% free float of EFG International at the SWX Swiss Exchange (CHF 3.5 bn)

Strategic Goals (cont'd)

	1H 2005 Status	1H 2006 Status	Previously Announced Medium-Term Targets	2007 Strategic Goals	2008 Strategic Goals
Assets under Management	CHF 25.6 bn / CHF 36.3 bn ⁽¹⁾	CHF 50.3 bn ⁽²⁾ / CHF 56.1 bn ⁽²⁾	CHF 60-65 bn ⁽²⁾	CHF 87-93 bn ⁽²⁾	CHF 115-125 bn ⁽²⁾
Revenue Margin	1.18% of Average AUM	1.21% of Average AUM	~ 1.10% of Average AUM	~ 1.10% of Average AUM	~ 1.10% of Average AUM
Cost-Income Ratio	57.1%	57.0%	~ 51%	51% - 55%	50% - 55%

(1) Including announced acquisitions as of the time of the IPO

(2) Excluding shares of EFG International which do not form part of the current 27% free float of EFG International at the SWX Swiss Exchange (CHF 3.5 bn)

Outlook on M&A Activity

- Evaluation of acquisition opportunities in onshore Europe, the Americas, the Middle East and Switzerland
- Since the IPO CHF 10.1 billion of AUM acquired
- Expected acquisition volume of CHF 10-15 billion for both 2007 and 2008
- Excess Tier 1 Capital capacity for carrying incremental goodwill stands at around CHF 1 billion
- Plenty of opportunities at EFG International's pricing criteria
- As of June 30, 2006:
 - > CHF 10 billion in Assets under Management with advanced negotiations ongoing
 - > CHF 20 billion Assets under Management opportunities being evaluated with ongoing discussions and meetings