



Deutsche Bank Swiss Equities
Conference 2008

Rudy van den Steen, CFO

Zurich, 20 May 2008

Practitioners of the craft of private banking

This presentation has been prepared by EFG International solely for use by you for general information only and does not contain and is not to be taken as containing any securities advice, recommendation, offer or invitation to subscribe for or purchase any securities regarding EFG International.

This presentation contains specific forward-looking statements, e.g. statements which include terms like "believe", "assume", "expect" or similar expressions. Such forward-looking statements are subject to known and unknown risks, uncertainties and other factors which may result in a substantial divergence between the actual results, the financial situation, and/or the development or performance of the company and those explicitly or implicitly presumed in these statements. These factors include (1) general market, macro-economic, governmental and regulatory trends, (2) movements in securities markets, exchange rates and interest rates, (3) competitive pressures, (4) our ability to continue to recruit CROs, (5) our ability to implement our acquisition strategy, (6) our ability to manage our economic growth and (7) other risks and uncertainties inherent in our business. EFG International is not under any obligation to (and expressly disclaims any such obligation to) update or alter its forward-looking statements whether as a result of new information, future events or otherwise.

1.0

Overview

2.0

Performance

3.0

Outlook

- Focus on global private banking and asset management
- 15 banks/booking centres
- Present in more than 50 locations in over 30 countries
- 2,000 employees
- 554 Client Relationship Officers (CROs)
- Current market capitalisation of around CHF 5.5 billion
- Part of EFG Group, Switzerland's **third-largest** banking group by Tier-1 capital (CHF 8.3 billion)

Our international footprint

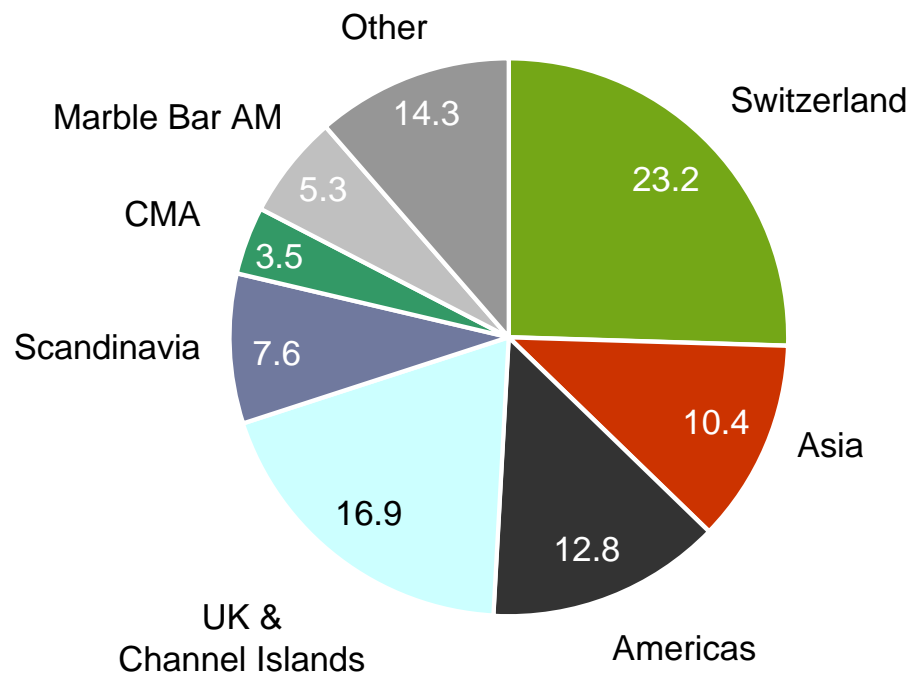
An expanding global network – and local businesses run by locals



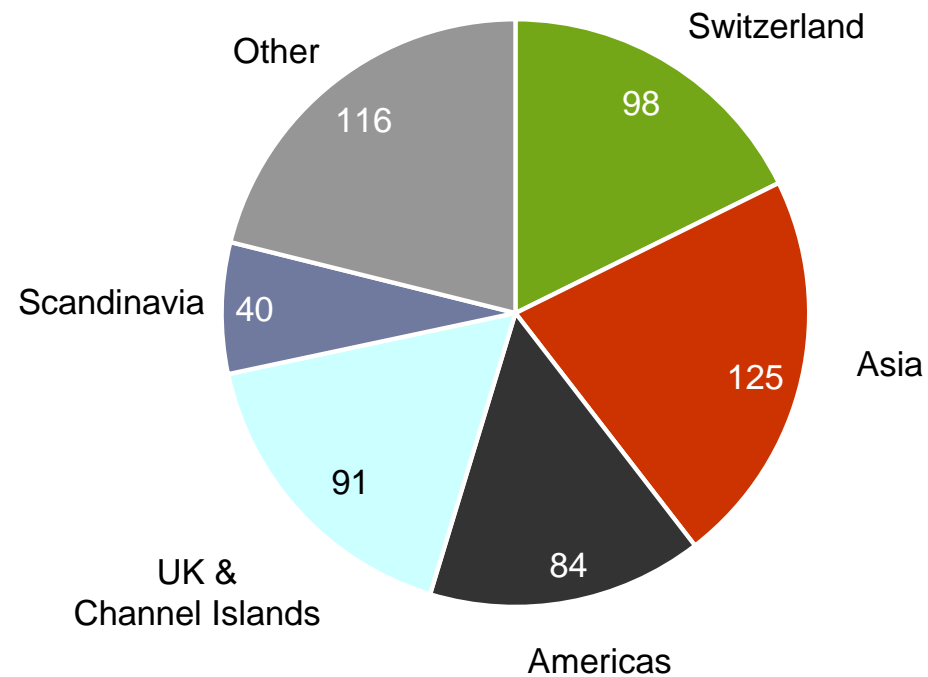
 Proximity to our clients – a key ingredient of any relationship

Regional breakdown – AUMs and CROs

(AUM breakdown as end 2007 incl. announced acquisitions in CHF billion)



(CRO breakdown as end 2007 incl. announced acquisitions)



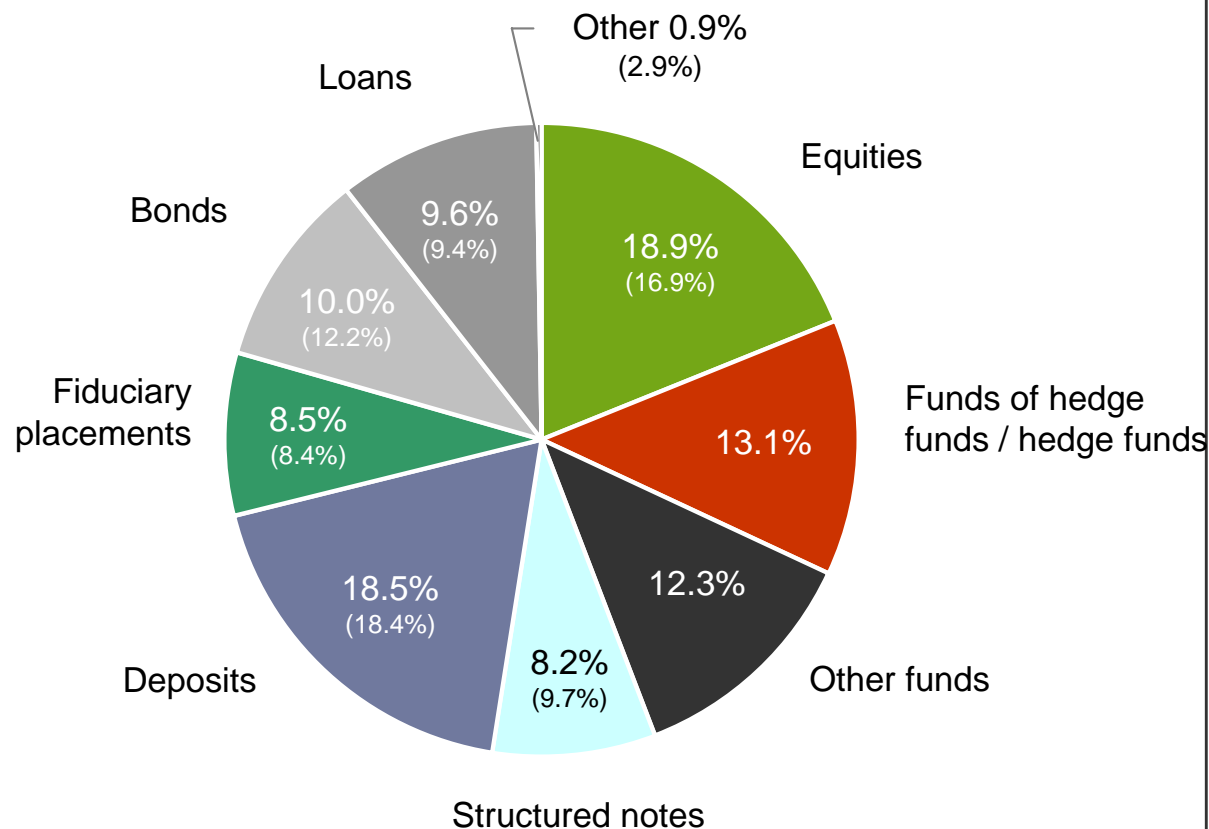
| (in CHF million) | 2006 | 2007 | Y/Y | 05-07 CAGR |
|---|-------|-------|-------|------------|
| Operating income | 634.4 | 913.8 | 44.0% | 64.3% |
| Profit before tax | 260.2 | 370.8 | 42.5% | 63.9% |
| Net profit for the period | 230.0 | 332.0 | 44.3% | 65.7% |
| Net profit attributable | 204.0 | 302.2 | 48.1% | 90.0% |
| Return on AUM (bps) | 119 | 119 | | |
| Cost-income ratio (%) | 57.2 | 57.0 | | |
| Net new assets & client loans (CHF billion) | 11.1 | 13.8* | | |

CIR = Ratio of operating expenses before amortisation of acquisition related intangibles to operating income

** Includes CHF 0.5 bn net new asset growth from MBAM post announcement date of the transaction*

Breakdown of clients' Assets under Management

(AUM breakdown based on CHF 82.9 bn AUM)

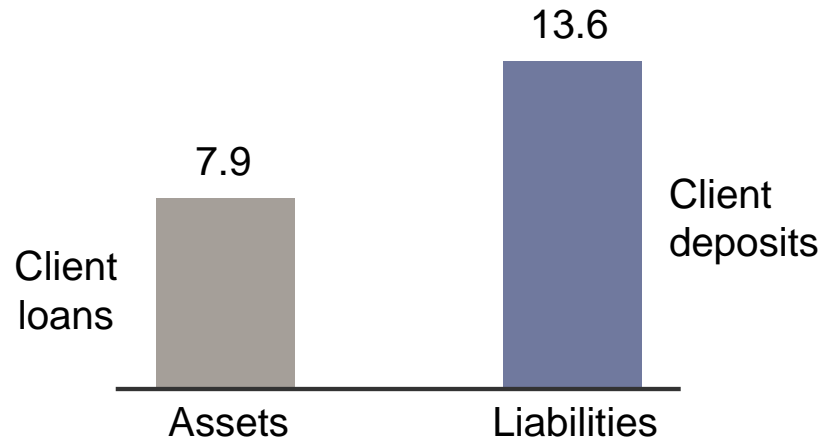


- Low exposure to equities
- EFG funds less than half of externally provided funds
- Focus on non-equity correlated investments
- Hedge funds mainly funds of hedge funds (excl. MBAM funds)

As of end of Dec 2007, previous year's data in brackets

Note: Total hedge funds / funds of hedge funds and other funds was 22.0% in 2006 vs. 25.4% in 2007

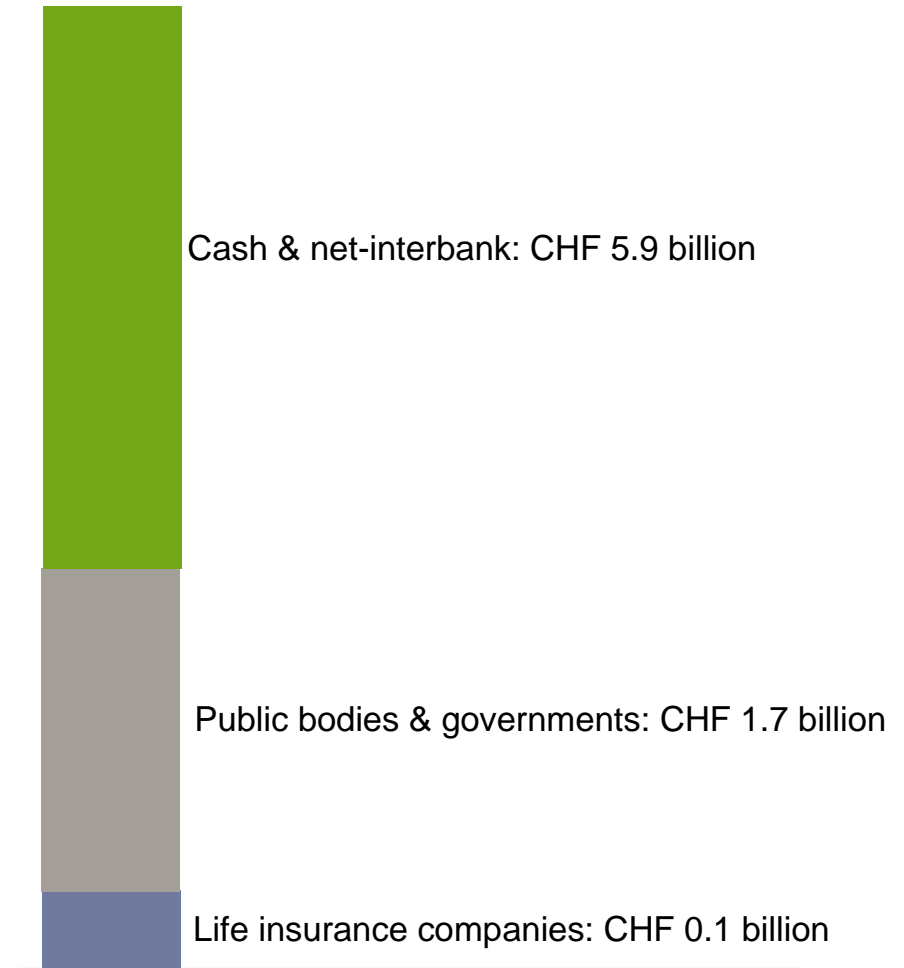
(in CHF billion)



- Net client funding of CHF 5.7 billion
- Loans comprise less than 20% of UK residential mortgage lending with low LVs
- Rest of loans nearly 100% secured predominately by marketable securities

Investment Portfolio

CHF 7.7 bn



13 acquisitions, adding in total > CHF 25 bn in AUM

Activities during 2007:

Entering new onshore private banking markets

- Bull Wealth Management, Canada
- A&G Group, Spain
- Stratcap Securities, India

Reinforcing and extending presence in established markets

- On Finance, Switzerland
- Ashby London, UK

Extending capabilities in alternative investment

- Marble Bar Asset Management

1.0

Overview

2.0

Performance

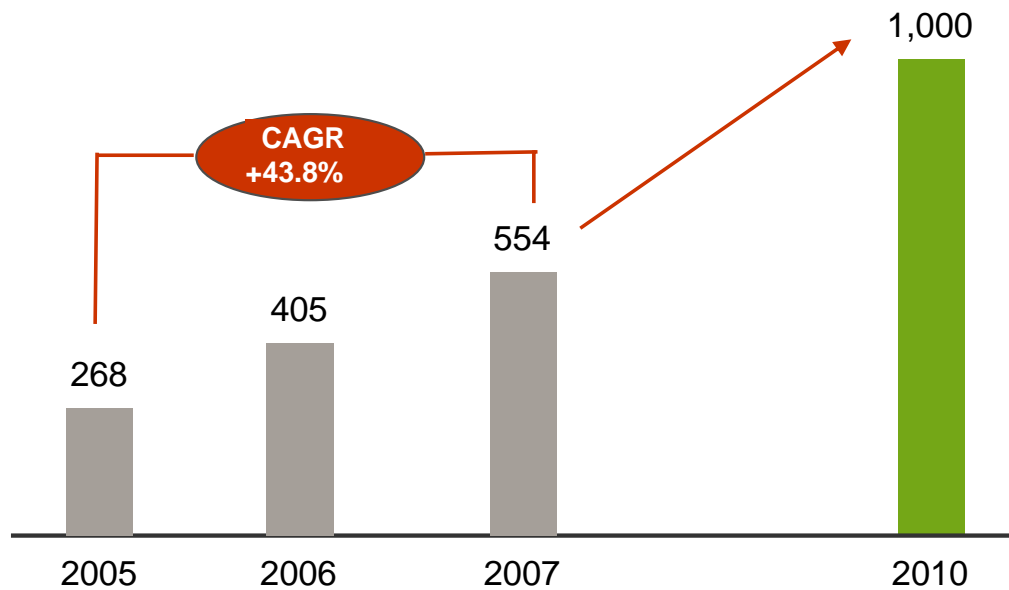
3.0

Outlook

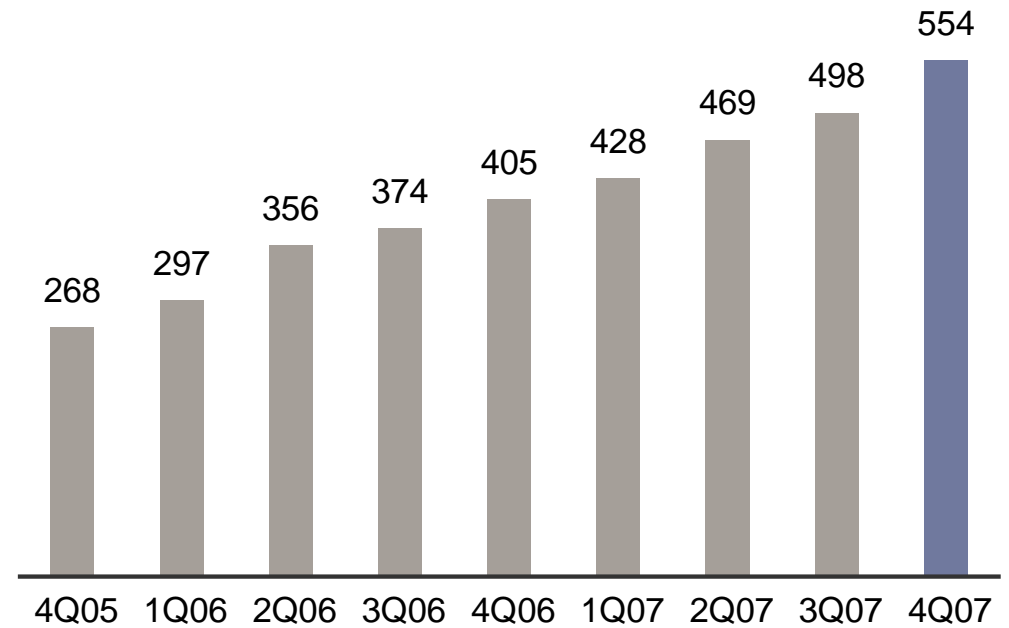
Continued strong CRO growth

Maintaining the pace in 2008, targeting 1,000 CROs by 2010

Including announced acquisitions, as per period end



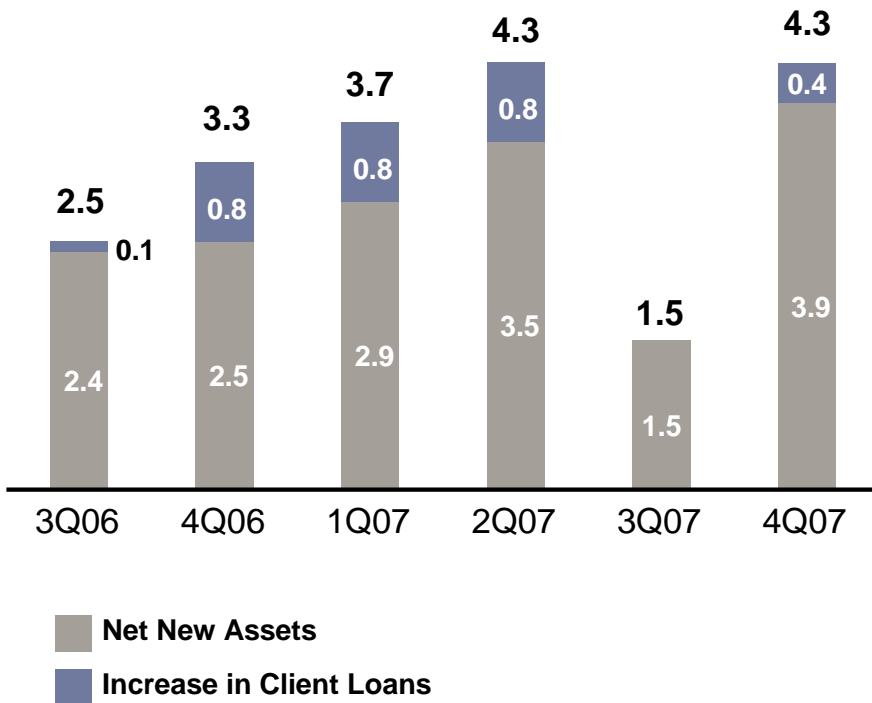
Including announced acquisitions, as per period end



Net new asset growth remains strong

Superior growth rates for net new assets & client loans

(in CHF billion)

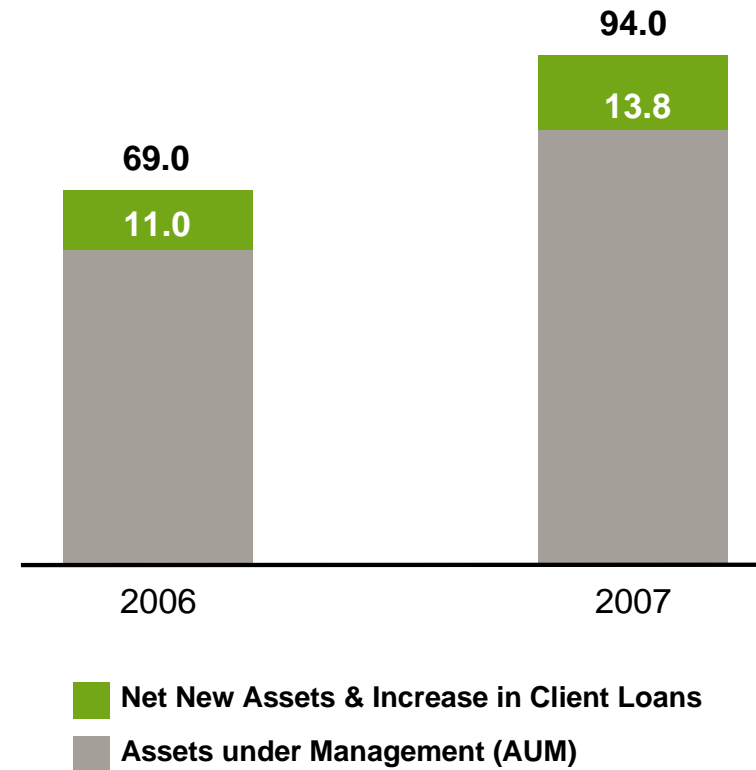


Net new assets & increase in client loans on AUM

25.4%

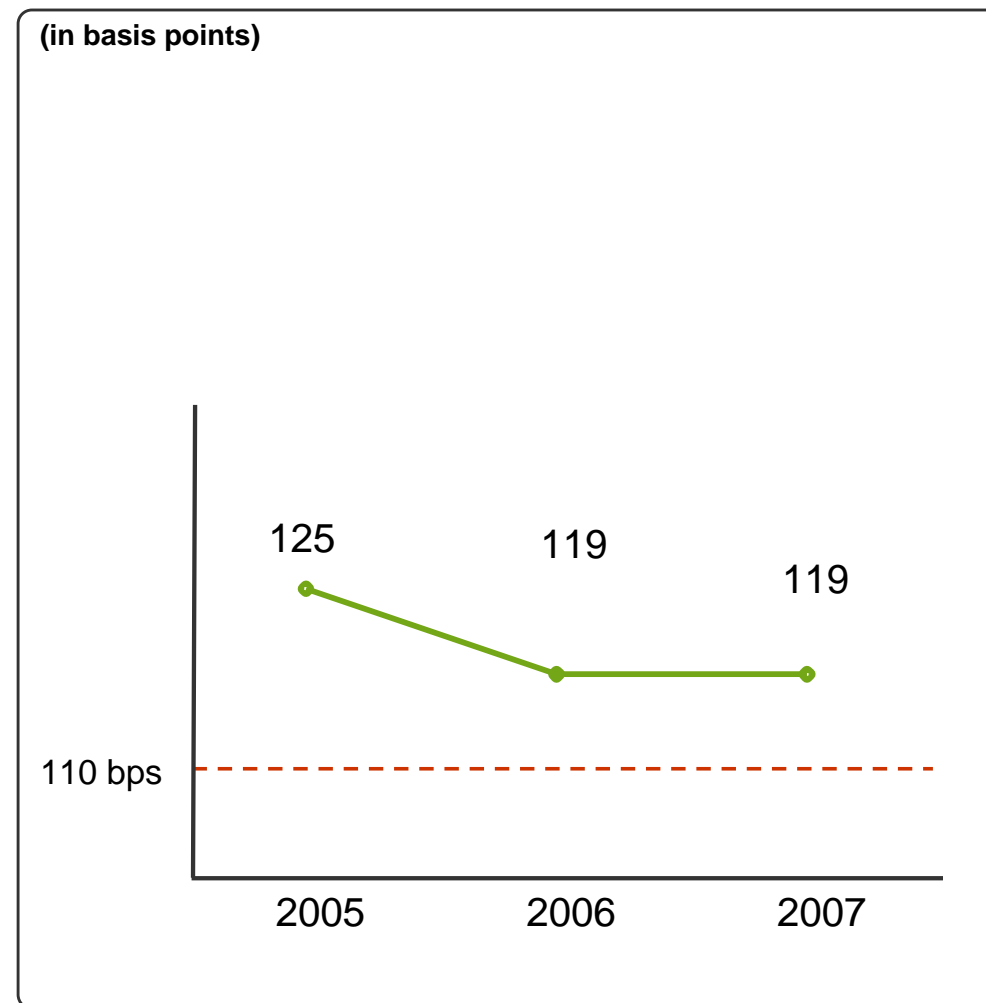
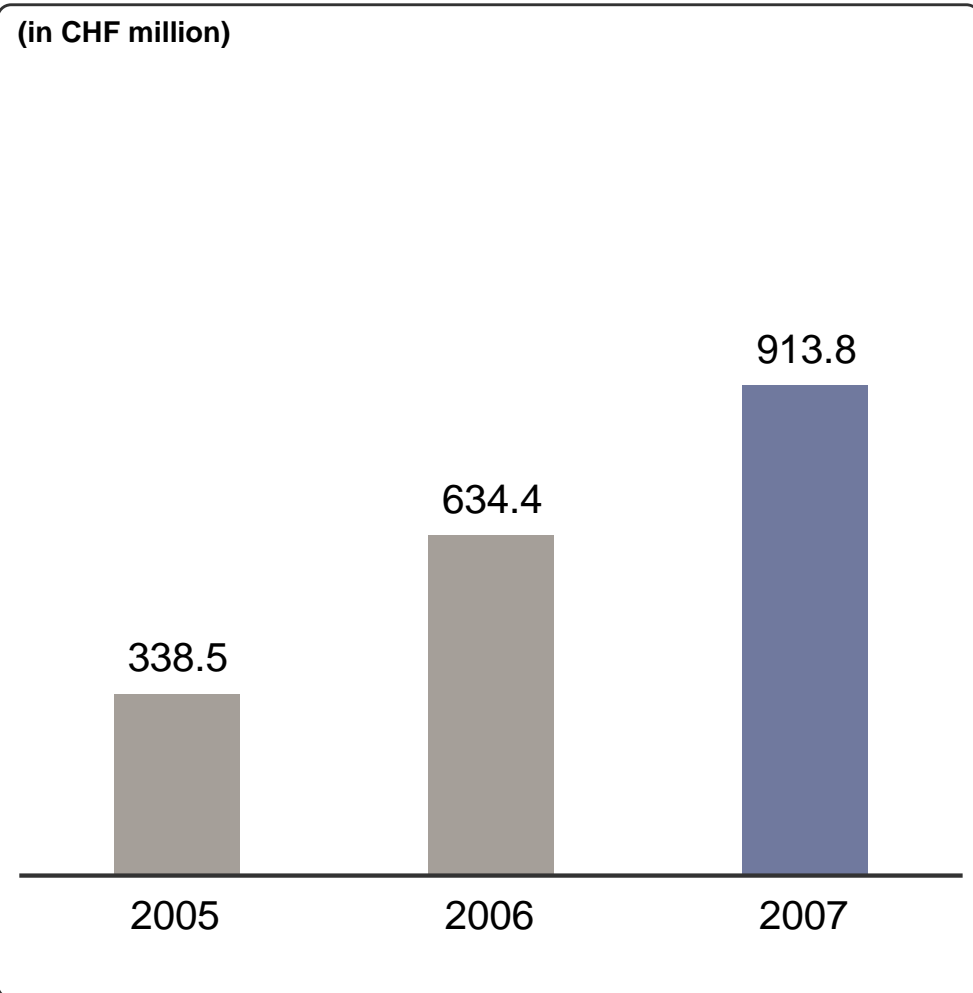
20.0%

(in CHF billion)

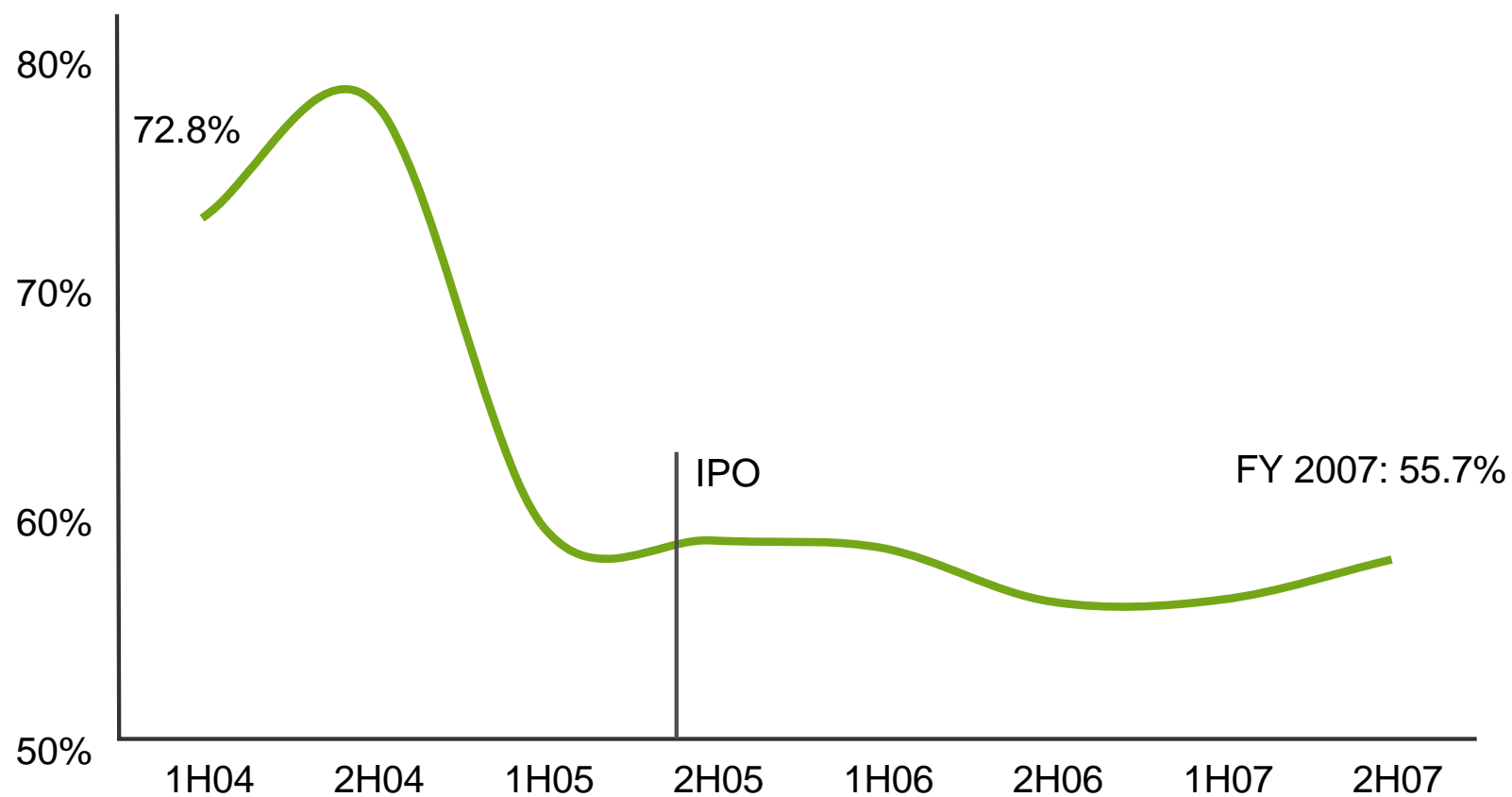


Evolution of Operating income & RoAUM

RoAUM continued to be at upper end of target range

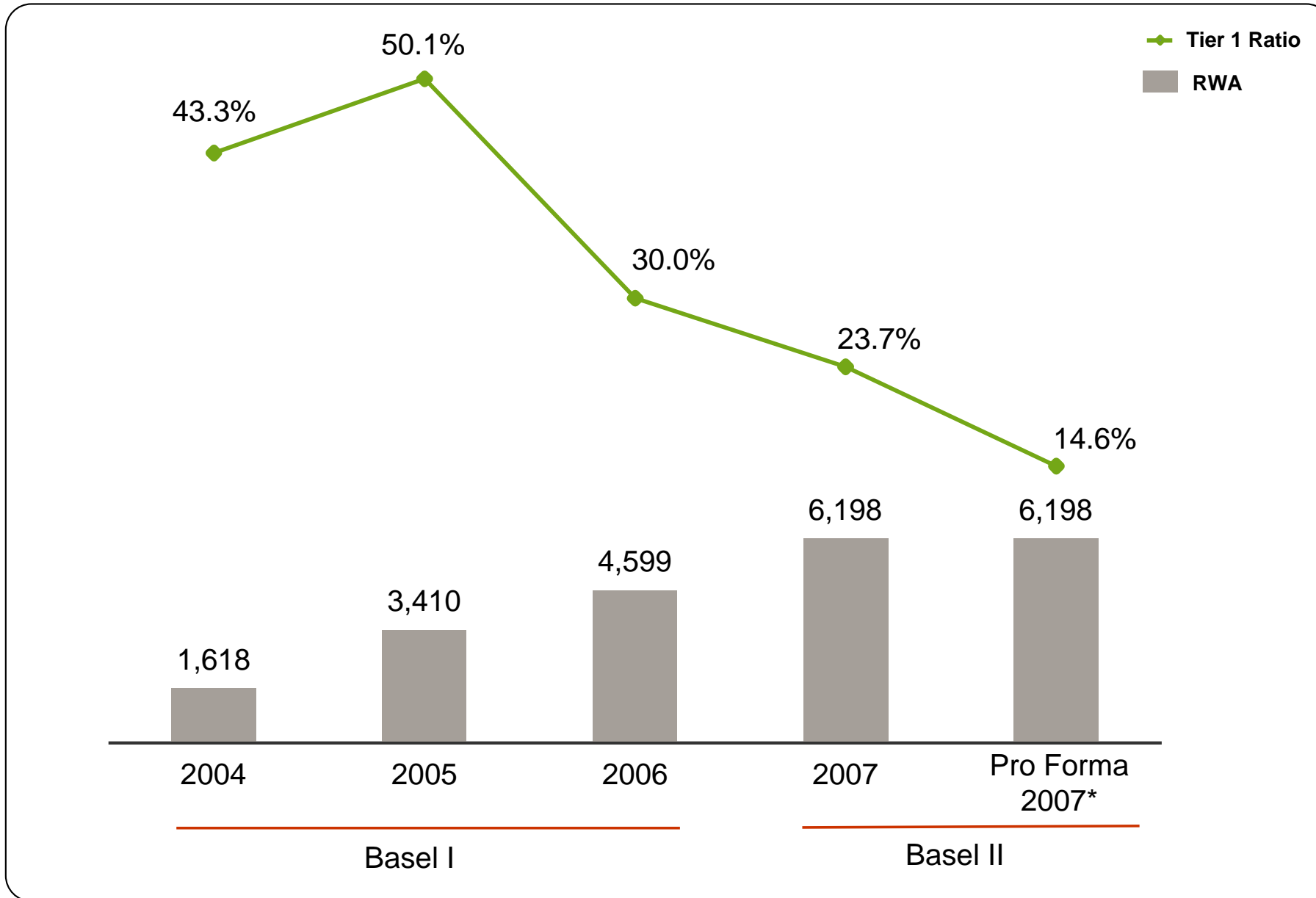


Development of Cost-Income-Ratio



CIR = Ratio of operating expenses before amortisation of acquisition related intangibles to operating income

RWAs and Tier 1 evolution



* After dividend payment and already committed acquisitions

1.0

Overview

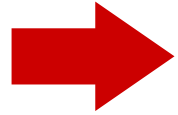
2.0

Performance

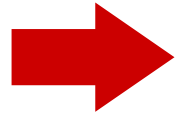
3.0

Outlook

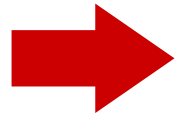
Active in **2007 and beyond** across our strategic business levers



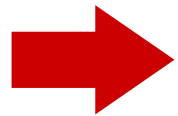
Recruiting CROs.



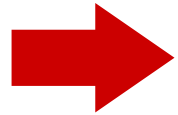
Broadening and deepening client relationships.



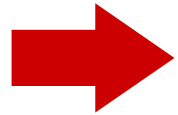
Building our product and service capabilities.



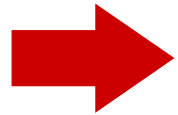
Diversification benefits from geographical spread.



Expansion of international presence and capabilities.



Growth through acquisition.



Developing infrastructure and functional capabilities.

Our approach

- Focus and consistency - haven't chopped and changed.
- Leadership knows the industry.
- Recognise importance of human relationships.

Controlled freedom

- No geographical boundaries.
- Various booking centres with CRO P&L recognition.
- Not compelled to sell, no sales targets.

Remuneration

- Salary, plus uncapped bonus reflecting profit contribution.
- Clear, consistent and transparent.

Quantitative & Qualitative
Drivers

Environment

- Pricing more realistic.
- More institutional sellers.
- But entrepreneurs still there too.
- Customary criteria

Outlook

- No shortage of viable acquisition opportunities.
- Business owners continue to see EFGI as attractive, entrepreneurial home.
- Remain confident will achieve AuM of CHF 10-15 bn in 2008.
- However, possibility of a larger transaction.

Capital status

- Excess Tier 1 Capital capacity for incremental intangibles is around CHF 500 million.
- Potentially up to incremental CHF 1 billion available, if linked with a non-dilutive plan to maintain Tier 1 ratio at 10%.

Aim by 2010 to reach:

- **1,000** CROs.
- Still generating on average **CHF 30-40m in AUM** per annum, with revenue margin of **110-120bps**.
- Ongoing appetite to make acquisitions.
- Objective: attributable net profit of **CHF 800 – 900m**.



Practitioners of the craft of private banking

www.efginternational.com

Appendix

| | 2006 | 2007 | Change |
|---|--------------|--------------|--------------|
| Net interest income | 172.1 | 244.4 | 42.0% |
| Net banking fee and commission income | 406.3 | 589.8 | 45.2% |
| Net other income | 56.0 | 79.6 | 42.0% |
| Operating income | 634.4 | 913.8 | 44.0% |
| Operating expenses | (374.2) | (542.0) | 44.8% |
| Impairment losses on loans and advances | - | (1.0) | |
| Profit before tax | 260.2 | 370.8 | 42.5% |
| Income tax expense | (30.3) | (40.6) | 34.4% |
| Consolidated net profit | 230.0 | 330.2 | 43.6% |
| Minorities | 0.0 | 1.8 | |
| Net profit for the period | 230.0 | 332.0 | 44.4% |
| Preference dividend on fiduciary shares | (26.0) | (29.8) | 14.6% |
| Net profit attributable to ordinary shareholders | 204.0 | 302.2 | 48.1% |

Consolidated balance sheet

| | Dec 2006 | Dec 2007 | Change |
|---|---------------|---------------|------------|
| Cash and balances with central banks | 44 | 74 | 69% |
| Treasury bills and other eligible bills | 827 | 795 | -4% |
| Due from other banks | 5'343 | 3'501 | -34% |
| Loans and advances to customers | 6'146 | 7'920 | 29% |
| Derivative financial instruments | 118 | 223 | 91% |
| Financial assets designated at fair value | 9 | 38 | 331% |
| Investment securities | 2'311 | 4'104 | 78% |
| Intangible assets | 909 | 1'191 | 31% |
| Property, plant and equipment | 35 | 45 | 29% |
| Deferred income tax assets | 7 | 11 | 53% |
| Other assets | 140 | 135 | -2% |
| Total assets | 15'888 | 18,037 | 14% |
| Due to other banks | 675 | 807 | 20% |
| Due to customers | 11'994 | 13'580 | 13% |
| Derivative financial instruments | 111 | 236 | 112% |
| Debt securities in issue | 153 | 158 | 3% |
| Other liabilities | 616 | 742 | 20% |
| Current income tax liabilities | 18 | 40 | 122% |
| Deferred income tax liabilities | 17 | 36 | 112% |
| Total liabilities | 13'584 | 15,598 | 15% |
| Share capital | 79 | 78 | -2% |
| Share premium | 1'338 | 1'263 | -6% |
| Other reserves and retained earnings | 889 | 1,095 | 23% |
| Minority interest | - | 2 | |
| Total shareholders' equity | 2'304 | 2'439 | 6% |
| Total equity and liabilities | 15'888 | 18,037 | 14% |

Investors

EFG International Investor Relations

- Jens Brueckner, Head of Investor Relations
- Telephone: +41 44 226 1799
- E-mail: jens.brueckner@efggroup.com

EFG International, Bahnhofstrasse 12,
8001 Zurich, Switzerland

- Telephone: +41 44 212 73 77
- Fax: +41 44 226 18 55
- www.efginternational.com
- Reuters: EFGN.S
- Bloomberg: EFGN SW

Calendar

29 July 2008

1H 2008 Results