EFG Financial Products

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COSI Investor Protection engineered by SIX Group

Product Report as of 03/02/2012
COSI (Collateral Secured Instruments)

Capital Protection Products
SSPA Product Type: 1140
Collateralised Derivatives

Capital Protection with Coupon on European Blue Chips

100.00% Capital Protection - 1.25% Minimum Coupon Rate - 6.25% Maximum Bonus Coupon Rate

Final Fixing Date 26/02/2015; issued in EUR; listed on SIX Swiss Exchange

This Product is collateralised in accordance with the terms and conditions of the SIX Swiss Exchange Ltd Framework Agreement for Collateral Secured Instruments.

Assumptions made herein are based on data and models we consider reliable and accurate. This notwithstanding EFG Financial Products AG makes no representations or warranties with respect to completeness or correctness of the assumptions made herein.

Product Details

Issuance data

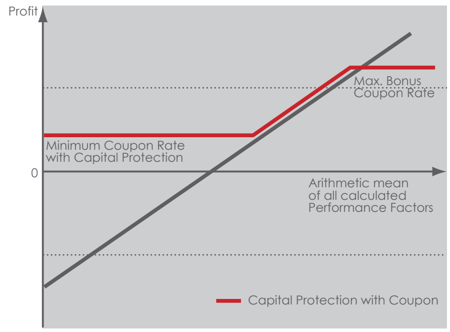
Issue Date	12/03/2010
First Exchange Trading Date	12/03/2010
Issue Price	100.00%
Issue Size	EUR 10'000'000 (can be increased at any time)

General Information

Swiss Security Number	10991480
ISIN	CH0109914801
SIX Symbol	CPUEU
Redemption Date	05/03/2015 (subject to Settlement Disruption Event provisions)
Denomination	EUR 1'000
Settlement Currency	EUR
Capital Protection	100.00%
Minimum Coupon Rate	1.25%
Maximum Bonus Coupon Rate	6.25%
Listing/Exchange	SIX Swiss Exchange; traded on Scoach Schweiz AG Listing will be applied for.
Quoting Type	Secondary market prices are quoted dirty; accrued Coupon Amount is included in the prices.
Quotation Type	Secondary market prices are quoted in percentage.

Market expectation
Modest price increase of the Underlying.
Possibility of large price decline of the Underlying.

Product description
This Product offers the Investor on the Redemption Date a Cash Settlement equal to the Denomination multiplied by the Capital Protection. In addition, the Investor will receive on the Coupon Payment Date(s) a coupon payment corresponding to the Denomination multiplied by the greater of the Bonus Coupon Rate and the Minimum Coupon Rate. The Bonus Coupon Rate is calculated based on the performance of each Underlying and is capped at the Maximum Bonus Coupon Rate, as described under "Redemption".



Underlying

Underlying	Related Exchange	Bloomberg Ticker	Initial Fixing Level (100%)*
CARREFOUR SA	Euronext Paris	CA FP	EUR 29.427
DANONE	Euronext Paris	BN FP	EUR 42.95
DEUTSCHE BOERSE AG	Xetra	DB1 GY	EUR 51.08
DEUTSCHE TELEKOM AG-REG	Xetra	DTE GY	EUR 9.45
E.ON AG	Xetra	EOAN GY	EUR 26.155
ENEL SPA	Milan Stock Exchange	ENEL IM	EUR 3.9825
FRANCE TELECOM SA	Euronext Paris	FTE FP	EUR 17.225
GDF SUEZ	Euronext Paris	GSZ FP	EUR 26.97
IBERDROLA SA	Madrid Stock Exchange	IBE SQ	EUR 5.91
L'OREAL	Euronext Paris	OR FP	EUR 76.02
MUENCHENER RUECKVER AG-REG	Xetra	MUV2 GY	EUR 113.65
NOKIA OYJ	OMX Helsinki	NOK1V FH	EUR 9.895
REPSOL YPF SA	Madrid Stock Exchange	REP SQ	EUR 16.64
RWE AG	Xetra	RWE GY	EUR 62.07
SANOFI	Euronext Paris	SAN FP	EUR 53.72
TELECOM ITALIA SPA	Milan Stock Exchange	TIT IM	EUR 1.046
TELEFONICA SA	Madrid Stock Exchange	TEF SQ	EUR 17.25

* *levels are expressed in percentage of the Initial Fixing Level*

Subscription End Date 26/02/2010 OVER	First Exchange Trading Date 12/03/2010 TRADING	Coupon Amount 04/03/2011 PAID	Coupon Amount 05/03/2012	Coupon Amount 05/03/2013	Coupon Amount 05/03/2014	Coupon Amount 05/03/2015
Final Fixing Date 26/02/2015						

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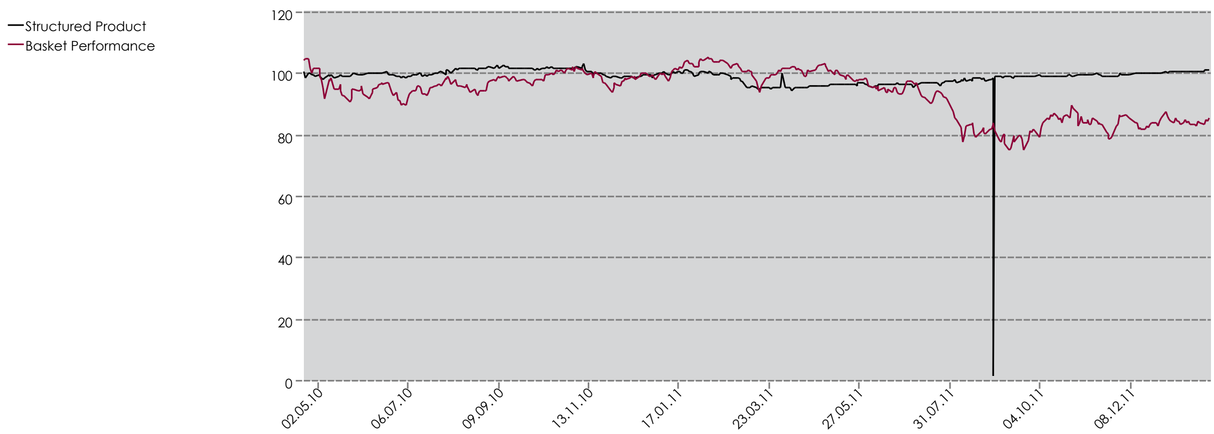
Underlying	Related Exchange	Bloomberg Ticker	Initial Fixing Level (100%)*
TOTAL SA	Euronext Paris	FP FP	EUR 40.98
UNILEVER NV-CVA	Euronext Amsterdam	UNA NA	EUR 22.10
VIVENDI	Euronext Paris	VIV FP	EUR 18.50

Performance

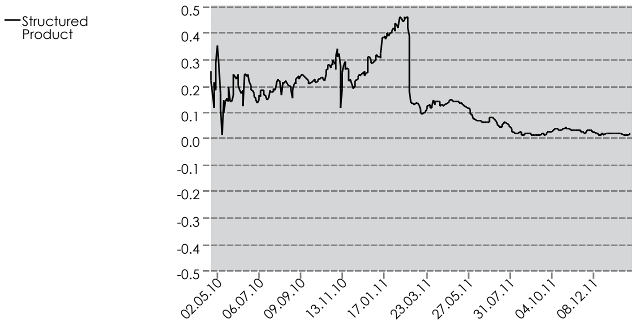
	Last price	Week to date	Month to date	Year to date	Since inception
Structured Product	**100.97%**	**0.22%**	**-0.02%**	**0.63%**	**0.97%**
CARREFOUR SA	EUR 18.385	0.68%	5.36%	4.37%	-37.52%
DANONE	EUR 48.63	3.60%	3.05%	0.11%	13.21%
DEUTSCHE BOERSE AG	EUR 47.20	3.06%	5.33%	9.46%	-7.60%
DEUTSCHE TELEKOM AG-REG	EUR 8.83	0.72%	2.68%	-0.42%	-6.58%
E.ON AG	EUR 17.105	4.39%	4.65%	2.61%	-34.60%
ENEL SPA	EUR 3.08	-1.09%	-1.47%	-2.04%	-22.66%
FRANCE TELECOM SA	EUR 11.535	1.05%	0.61%	-4.94%	-33.03%
GDF SUEZ	EUR 21.56	3.85%	3.90%	2.08%	-20.06%
IBERDROLA SA	EUR 4.67	2.66%	3.78%	-3.45%	-21.00%
L'OREAL	EUR 82.06	1.16%	0.92%	1.69%	7.95%
MUENCHENER RUECKVER AG-REG	EUR 106.45	5.55%	6.88%	12.31%	-6.34%
NOKIA OYJ	EUR 3.88	-1.02%	1.62%	2.86%	-60.79%
REPSOL YPF SA	EUR 21.15	-3.23%	0.69%	-10.91%	27.11%
RWE AG	EUR 31.59	9.63%	8.02%	16.34%	-49.12%
SANOFI	EUR 55.95	0.21%	-0.92%	-1.41%	4.15%
TELECOM ITALIA SPA	EUR 0.773	-1.40%	-0.58%	-6.98%	-26.10%
TELEFONICA SA	EUR 13.47	1.16%	1.05%	0.64%	-21.89%
TOTAL SA	EUR 41.00	2.28%	1.47%	3.80%	0.05%
UNILEVER NV-CVA	EUR 25.26	-0.47%	-0.77%	-4.95%	14.28%
VIVENDI	EUR 16.20	2.53%	1.25%	-4.26%	-12.43%

Performance over time



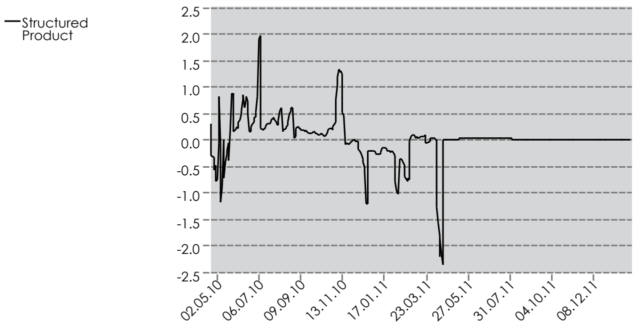
Sensitivity

	Delta
Structured Product	**0.02**
CARREFOUR SA	0.00
DANONE	0.00
DEUTSCHE BOERSE AG	0.00
DEUTSCHE TELEKOM AG-REG	0.00
E.ON AG	0.00
ENEL SPA	0.00
FRANCE TELECOM SA	0.00
GDF SUEZ	0.00
IBERDROLA SA	0.00
L'OREAL	0.00
MUENCHENER RUECKVER AG-REG	0.00
NOKIA OYJ	0.00
REPSOL YPF SA	0.00
RWE AG	0.00
SANOFI	0.00
TELECOM ITALIA SPA	0.00
TELEFONICA SA	0.00
TOTAL SA	0.00
UNILEVER NV-CVA	0.00
VIVENDI	0.00



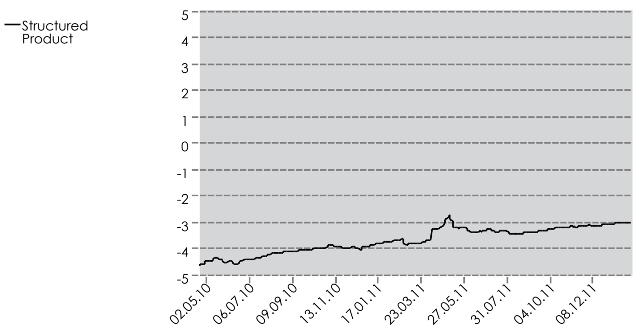
Delta is the rate of change of the price of a derivative with respect to the price of the underlying asset. If the Delta of the Underlying is 0.1, a 1% move in the Underlying means that the price of the Structured Product will change by 0.1%.

	Vega
Structured Product	**0.02**
CARREFOUR SA	0.00
DANONE	0.00
DEUTSCHE BOERSE AG	0.00
DEUTSCHE TELEKOM AG-REG	0.00
E.ON AG	0.00
ENEL SPA	0.00
FRANCE TELECOM SA	0.01
GDF SUEZ	0.00
IBERDROLA SA	0.00
L'OREAL	0.00
MUENCHENER RUECKVER AG-REG	0.00
NOKIA OYJ	0.00
REPSOL YPF SA	0.00
RWE AG	0.01
SANOFI	0.00
TELECOM ITALIA SPA	0.00
TELEFONICA SA	0.00
TOTAL SA	0.00
UNILEVER NV-CVA	0.00
VIVENDI	0.00



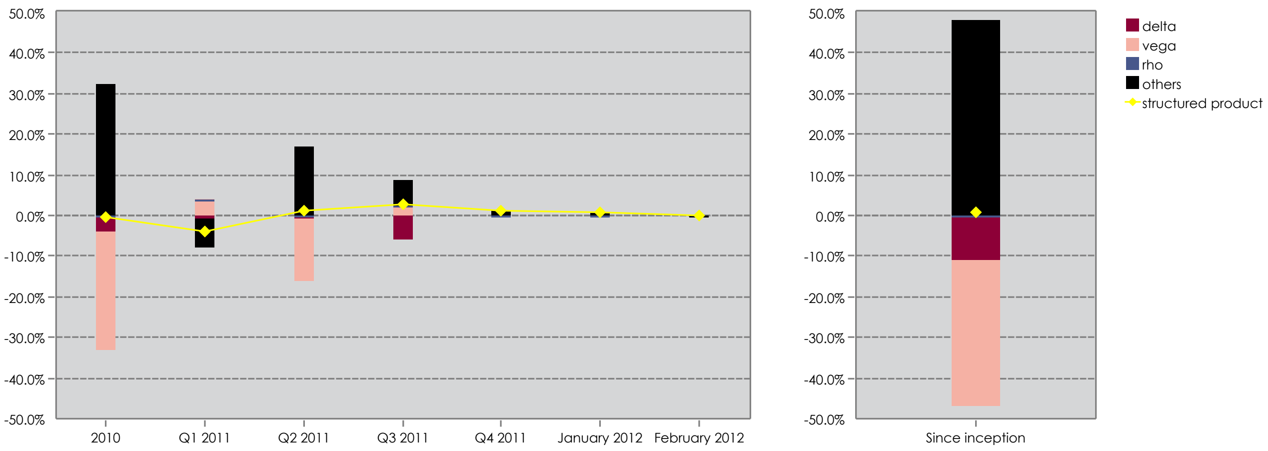
Vega is the rate of change of the price of a derivative with respect to the implied volatility of an Underlying. If the Vega of the Underlying is 0.1, a 1% move in the implied volatility of the Underlying means that the price of the Structured Product will change by 0.1%.

	Rho
Structured Product	**-2.98**



Rho is the rate of change of the price of a derivative with respect to the duration matching interest rate. If the Rho is 0.1, a 1% move in the rates means that the price of the Structured Product will change by 0.1%.

Performance attribution



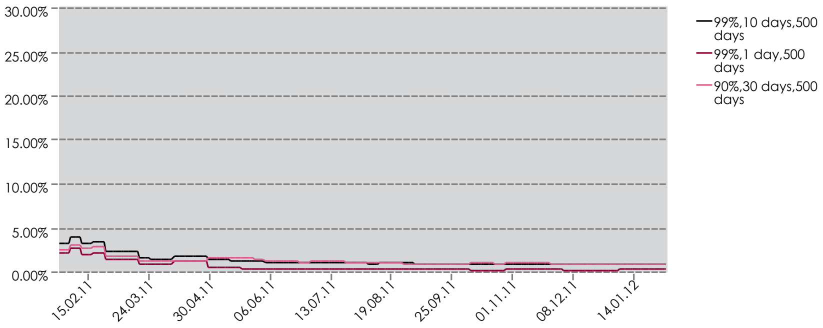
VaR over time

Value at Risk (VaR) is the maximum loss not exceeded over a set time period at a given probability (confidence level). VaR calculation is based on extensive historical data. It is expressed as a percentage of the value of the product. The Calculation Agent determined this VaR classification, based on 99%, 10 days. It can differ from the SSPA classification.

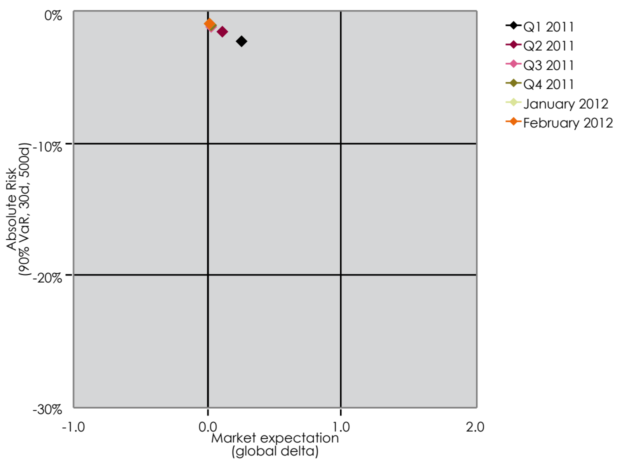
Risik Class*	**1**	2	3	4	5	6
VaR Interval (in %)	**0 < VaR ≤ 5**	5 < VaR ≤ 15	15 < VaR ≤ 30	30 < VaR ≤ 39	39 < VaR ≤ 50	50 < VaR ≤ 100
Risk	**Low**	Moderate	Medium	Increased	High	Very High

*Source Categories: SVSP
Source Calculations: EFGFP

Confidence level	Period of Time	Price History	VaR (Max Loss in %)
90.00%	30 day(s)	500 day(s)	1%
99.00%	1 day(s)	500 day(s)	%
99.00%	10 day(s)	500 day(s)	1%



Risk - Market expectation



As derivative capital markets instruments, Structured Products change their risk-reward characteristics throughout their lifetime in conjunction with the changing market conditions. Our dynamic classification regarding risk and reward should help to illustrate these changes. The Value at Risk of the Structured Product serves as a risk measurement with a level of confidence of 90% over 30 days and a history of 500 days. The implied market expectation of the Structured Product will be signified through the help of the Global Delta.

Product Documentation

Only the Final Termsheet in English language together with the Programme containing all further relevant terms and conditions, as amended from time to time (the "Programme"), shall form the entire documentation for this Product ("Product Documentation"), and accordingly the Final Termsheet should always be read together with the Programme. Definitions used in the Final Termsheet, but not defined therein shall have the meaning given to them in the Programme.

Please refer to the Termsheet in connection with the Programme for any information concerning risks aligned with this product.

Notices to Investors in connection with this Product shall be validly given in accordance with the terms and conditions of the Programme. In addition, any changes with regard to the terms and conditions of this Product will be published on the relevant Termsheet on the Issuer's website www.efgfp.com under the section "Products" or, for listed products, in any other form as permitted by the rules and regulations of the SIX Swiss Exchange Ltd. Notices to Investors relating to the Issuer and/or Guarantor and/or the Payment Undertaker will be published under the section "About us" on the Issuer's website www.efgfp.com.

During the whole term of this Product, the Product Documentation can be ordered free of charge from the Lead Manager at Brandschenkestrasse 90, P.O. Box 1686, CH-8027 Zurich (Switzerland), via telephone (+41-(0)58-800 1000), fax (+41-(0)58-800 1010) or via e-mail (termsheet@efgfp.com).