

Termsheet as of 04/02/2012
COSI (Collateral Secured Instruments)

Capital Protection Products
SSPA Product Type: 1140
Collateralised Derivatives

Capital Protection with Coupon on American Blue Chips

100.00% Capital Protection - 1.00% Minimum Coupon Rate - 6.00% Maximum Bonus Coupon Rate

Final Fixing Date 26/02/2015; issued in USD; 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. More detailed information regarding the collateralisation can be found in the section: "Information about Collateralisation" This document contains a summary of information of the Product and is for information purposes only. Only the Final Termsheet in English language together with the Programme containing all further relevant terms and conditions, as amended from time to time, shall form the entire documentation for this Product ("Product Documentation").

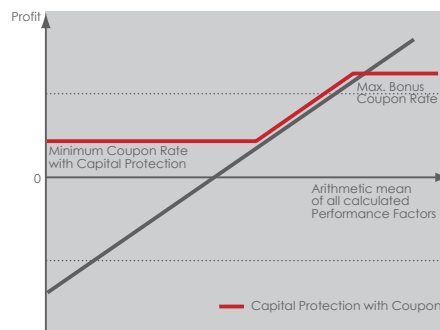
This Product is a derivative instrument. It does not qualify as unit of a collective investment scheme pursuant to art. 7 et seqq. of the Swiss Federal Act on Collective Investment Schemes (CISA) and is therefore neither registered nor supervised by the Swiss Financial Market Supervisory Authority FINMA. Investors do not benefit from the specific investor protection provided under the CISA.

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".



The Terms and Conditions of this Product have been adjusted due to Corporate Actions.

Underlying

Underlying	Related Exchange	Bloomberg Ticker	Initial Fixing Level (100%)*
3M CO	NYSE	MMM UN	USD 80.15
AT T INC-REG	NYSE	T UN	USD 24.81
BOEING CO	NYSE	BA UN	USD 63.16
CATERPILLAR INC	NYSE	CAT UN	USD 57.05
CHEVRON CORP	NYSE	CVX UN	USD 72.30
COCA-COLA CO/THE	NYSE	KO UN	USD 52.72
DU PONT (E.I.) DE NEMOURS-REG	NYSE	DD UN	USD 33.72
EXXON MOBIL CORP-REG	NYSE	XOM UN	USD 65.00
GENERAL ELECTRIC CO-REG	NYSE	GE UN	USD 16.06
HOME DEPOT INC	NYSE	HD UN	USD 31.20
INTEL CORP-REG	Nasdaq	INTC UQ	USD 20.53
JOHNSON & JOHNSON-REG	NYSE	JNJ UN	USD 63.00
KRAFT FOODS INC-CLASS A-REG	NYSE	KFT UN	USD 28.43
MCDONALD'S CORP-REG	NYSE	MCD UN	USD 63.85
MERCK CO. INC.	NYSE	MRK UN	USD 36.88
PFIZER INC-REG	NYSE	PFE UN	USD 17.55
PROCTER GAMBLE CO	NYSE	PG UN	USD 63.28
UNITED TECHNOLOGIES CORP	NYSE	UTX UN	USD 68.65
VERIZON COMMUNICATIONS INC-REG	NYSE	VZ UN	USD 27.03
WAL-MART STORES INC	NYSE	WMT UN	USD 54.07

* levels are expressed in percentage of the Initial Fixing Level

Subscription End Date 26/02/2010	First Exchange Trading Date 12/03/2010	Coupon Amount 04/03/2011	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						

Product Details

Swiss Security Number	10991481
ISIN	CH0109914819
SIX Symbol	CPUUS
Issue Price	100.00%
Issue Size	USD 10'000'000 (can be increased at any time)
Denomination	USD 1'000
Settlement Currency	USD
Capital Protection	100.00%
Minimum Coupon Rate	1.00%
Maximum Bonus Coupon Rate	6.00%
Bondfloor at issuance	92.72% (implied Yield: 2.58%)

Dates

Subscription End Date	26/02/2010 14.00 CET	
Initial Fixing Date	26/02/2010	
Issue Date	12/03/2010	
First Exchange Trading Date	12/03/2010	
Last Trading Day/Time	26/02/2015 / Exchange market close	
Final Fixing Date	26/02/2015 (subject to Market Disruption Event provisions)	
Redemption Date	05/03/2015 (subject to Settlement Disruption Event provisions)	
Coupon Observation and Coupon Payment Dates	Coupon Observation Date	Coupon Payment Date
	1 25/02/2011	04/03/2011
	2 27/02/2012	05/03/2012
	3 26/02/2013	05/03/2013
	4 26/02/2014	05/03/2014
	5 26/02/2015*	05/03/2015**

* the last Coupon Observation Date equals the Final Fixing Date

** the last Coupon Payment Date equals the Redemption Date

If any of the above-mentioned Coupon Observation Dates is not an Exchange Business Day for an Underlying, the next following Exchange Business Day for that Underlying shall be the respective Coupon Observation Date. General Terms and Conditions 9.1 apply also to the Coupon Observation Dates as if they were Final Fixing Dates. If any of the above-mentioned Coupon Payment Dates is not a Business Day, the next following Business Day will apply.

Redemption

The Investor is entitled to receive from the Issuer on the Redemption Date a Cash Settlement in the Settlement Currency, which equals the Denomination multiplied by the Capital Protection. In addition, the Investor will receive on each Coupon Payment Date the Denomination multiplied by the greater of the Bonus Coupon Rate and the Minimum Coupon Rate.

Initial Fixing Level	Official close of the respective Underlying on the Initial Fixing Date on the Related Exchange, as determined by the Calculation Agent.
Coupon Fixing Level	Official close of the respective Underlying on the Coupon Observation Date on the Related Exchange, as determined by the Calculation Agent.
Bonus Coupon Rate	The arithmetic mean of all calculated Performance Factors, as reasonably determined by the Calculation Agent.
Performance Factor	If the difference between the Coupon Fixing Level and the Initial Fixing Level of an Underlying is positive or zero, the corresponding Performance Factor is equal to the Maximum Bonus Coupon Rate. If the difference between the Coupon Fixing Level and the Initial Fixing Level of an Underlying is negative, the corresponding Performance Factor is equal to this difference divided by the Initial Fixing Level.

General Information

Issuer	EFG Financial Products (Guernsey) Ltd., St Peter-Port, Guernsey
Guarantor	EFG International AG, Zurich, Switzerland (Rating: Fitch A with negative outlook, Moody's A3 with stable outlook)
Collateral Provider	EFG Financial Products AG, Zurich, Switzerland
Lead Manager	EFG Financial Products AG, Zurich, Switzerland
Calculation Agent	EFG Financial Products AG, Zurich, Switzerland

Paying Agent	EFG Financial Products AG, Zurich, Switzerland
Distribution Fees	Relevant Fees (as defined in article 26 of the General Terms and Conditions which are a part of the Programme)
Listing/Exchange	SIX Swiss Exchange; traded on Scoach Schweiz AG Listing will be applied for.
Secondary Market	Daily price indications will be available from 09:15 - 17:15 CET on www.efgfp.com , Thomson Reuters [ISIN] and Bloomberg [ISIN] Corp or on EFGZ.
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.
Settlement Type	Cash Settlement
Minimum Investment	USD 1'000
Minimum Trading Lot	USD 1'000
Selling Restrictions	No action has been or will be taken to permit a public offering of the Products or possession or distribution of any offering material in relation to the Products in any jurisdiction where such action for that purpose is required. Consequently, any offer, sale or delivery of the Products, or distribution or publication of any offering material relating to the Products, may only be made in or from any jurisdiction in compliance with applicable laws and regulations not imposing any obligations on the Issuer, Guarantor or Lead Manager. Most important jurisdictions where the Products may not be publicly distributed are EEA, UK, Hong Kong and Singapore. The Products may not be offered or sold within the United States or to, or for the account or benefit of US persons (as defined in Regulation S). Detailed information on Selling Restrictions is published in the Programme which is available on the Issuer's website www.efgfp.com .
Clearing	SIX SIS Ltd, Euroclear, Clearstream
Depository	SIX SIS Ltd
Form	Uncertificated Security / Book-entry
Governing Law/Jurisdiction	Swiss/Zurich

Taxation Switzerland

Swiss Federal Stamp Duty	For Swiss stamp duty purpose, the Product is treated as analogous to a bond. Therefore, secondary market transactions are in principle subject to Swiss stamp duty (TK22).
Swiss Federal Income Tax	For tax purposes this Product is classified as transparent, where the majority of the return of the bond part is in the form of a discount or of one payment on the Redemption Date (IUP). Therefore, for private Investors with tax domicile in Switzerland holding the Product as part of their private property, the Minimum Coupon on the Redemption Date and the increase of the value of the bond part (according to the "Modifizierte Differenzbesteuerung") at sale or at redemption is subject to the Federal Direct Tax. The present value of the bond part at issue is the Bondfloor per unit. An Investor who buys the Product at issuance and holds it until Redemption is taxed on the difference between the Bondfloor at the Issue Date and the Bondfloor at the Redemption Date. However, any gain derived from the option is considered as capital gain and is therefore for such taxpayers not subject to the Federal Direct Tax. The tax treatment regarding the cantonal and communal income taxes can differ from the tax treatment regarding the Federal Direct Tax. But in general the income tax treatments are corresponding.
Swiss Withholding Tax	The Product is not subject to the Swiss withholding tax.
EU Savings Tax	For Swiss paying agents, the Product is subject to the EU Savings tax (TK1).

The tax information is a non-binding summary and only provides a general overview of the potential tax consequences linked to this Product at the time of issue. Tax laws and tax doctrine may change at any time, possibly with retroactive effect.

Investors and prospective Investors are advised to consult with their tax advisers with respect to the Swiss tax consequences of the purchase, ownership, disposition, lapse or exercise or redemption of a Product in light of their particular circumstances. The Issuer, the Guarantor and the Lead Manager hereby expressly exclude any liability in respect of any possible tax implications.

Updated bondfloor information, if a bondfloor is applicable to the Product (according to "Product Details" and "Taxation Switzerland" herein), can be found on the following web page of the Swiss Federal Tax Administration (FTA): www.ictax.admin.ch

References to the Guarantor and/or the Payment Undertaker are applicable if the Product is secured by any such party, as shown in section "General Information" herein.

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.

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).

Risk Factors Relating to the Product

The risk of loss related to this Product as per Final Fixing Date is limited to the difference between the purchase price (if higher than the Capital Protection) and the Capital Protection plus Minimum Coupon. However, during the life of the Product, its price can fall below the protection level.

Additional Risk Factors

Prospective Investors should ensure that they fully understand the nature of this Product and the extent of their exposure to risks and they should consider the suitability of this Product as an investment in the light of their own circumstances and financial condition. Products involve a high degree of risk, including the potential risk of expiring worthless. Potential Investors should be prepared in certain circumstances to sustain a total loss of the capital invested to purchase this Product. Prospective Investors shall consider the following important risk factors and see the section "Risk Factors" of the Programme (pages 5 et seq.) for details on all other risk factors to be considered.

This is a structured product involving derivative components. Investors should make sure that their advisors have verified that this Product is suitable for the portfolio of the investor taking into account the investor's financial situation, investment experience and investment objectives.

The terms and conditions of the Product may be subject to adjustments during the lifetime of the Product as set out in the Programme.

Investors whose reference currency is not the clearing currency should be aware of their possible currency risk. The value of the Product may not correlate with the value of the Underlying(s).

Market risks

The general market performance of securities is dependent, in particular, on the development of the capital markets which, for their part, are influenced by the general global economic situation as well as by the economic and political framework conditions in the respective countries (so-called market risk). Changes to market prices such as interest rates, commodity prices or corresponding volatilities may have a negative effect on the valuation of the Underlying(s) or the Product. There is also the risk of market disruptions (such as trading or stock market interruptions or discontinuation of trading) or other unforeseeable occurrences concerning the respective Underlyings and/or their stock exchanges or markets taking place during the term or upon maturity of the Products. Such occurrences can have an effect on the time of redemption and/or on the value of the Products.

Issuer/Guarantor/Payment Undertaker Risk

The Investor's exposure to the credit risk of the Issuer and the Guarantor and/or the Payment Undertaker, as the case may be, of this Product is minimized due to collateralization. In order to collateralize this Product, securities have been deposited at SIX SIS Ltd in favour of SIX Swiss Exchange Ltd. Following the insolvency of an Issuer and the Guarantor and/or the Payment Undertaker, as the case may be, the deposited securities will be used for the Redemption of the Product.

Secondary Market

The Issuer and/or the Lead Manager or any third party appointed by the Issuer, as applicable, intends, under normal market conditions, to provide bid and offer prices for the Products on a regular basis in accordance with the COSI Market Making obligations. However, the Issuer and/or the Lead Manager, as applicable, reserve the right to cease the posting of bid and offer prices upon the occurrence and for the duration of any exceptional market circumstances. In special market situations, where the Issuer and/or the Lead Manager is/are unable to enter into hedging transactions, or where such transactions are very difficult to enter into, the spread between the bid and offer prices may be temporarily expanded, in order to limit the economic risks of the Issuer and/or the Lead Manager.

Additional Information / Disclaimer

Prudential Supervision

EFG International AG, Zurich is regulated by the FINMA on a consolidated basis. EFG Bank AG is regulated as a Swiss bank and as a securities-dealer by the FINMA by which the respective licence was granted. EFG Financial Products AG, Zurich has a securities dealers licence issued by the FINMA and is under the supervision by the FINMA. EFG Financial Products (Guernsey) Ltd. falls within the consolidated regulatory supervision of EFG International AG by the FINMA and is neither licensed nor supervised by any Guernsey authority. Consent under the Control of Borrowing (Bailiwick of Guernsey) Ordinances has been obtained for the issue. Neither the Guernsey Financial Services Commission nor the States of Guernsey Policy Council takes any responsibility for the financial soundness of the Issuer or for the correctness of any of the statements made.

Conflict of Interests

The Issuer and/or Guarantor and/or the Payment Undertaker and/or Lead Manager, as the case may be, may from time to time, as principal or agent, have positions in, or may buy or sell, or make a market as well as be active on both sides of the market at the same time in any securities, currencies, financial instruments or other assets underlying the products to

which this document relates. The Issuer's trading and/or hedging activities related to this transaction may have an impact on the price of the Underlying and may affect the likelihood that any relevant Barrier Level, if any, is reached.

Remunerations to Third Parties

Depending on the circumstances the Issuer and/or Lead Manager may sell this Product to financial institutions or intermediaries at a discount to the Issue Price or reimburses a certain amount to such financial institutions or intermediaries (reference is made to section "General Information" herein, where such fees, if applicable, will be disclosed).

In addition, for certain services rendered by distribution partners and to increase quality and services relating to Products issued by EFG Financial Products AG or EFG Financial Products (Guernsey) Ltd., the Issuer and/or Lead Manager may from time to time pay trailer fees to such third parties.

Further information is available on request.

No Offer

The indicative Termsheet should not be construed as an offer, recommendation or solicitation to conclude a transaction and should not be treated as giving investment advice.

No Representation

The Issuer makes no representation or warranty relating to any information herein which is derived from independent sources.

Information about Collateralisation

COSI® Collateral Secured Instruments - Investor Protection engineered by SIX. COSI® are structured products with a minimal issuer risk. This protection is provided by means of a collateral pledge. Investors thus profit from increased protection on the invested capital.

This product (hereinafter «COSI Product») is collateralized in accordance with the terms of the SIX Swiss Exchange «Framework Agreement for Collateral Secured Instruments» («Framework Agreement»).

The Issuer and EFG Financial Products AG («Collateral Provider») have concluded the Framework Agreement on September 10, 2010 and the Collateral Provider undertakes to secure the current value of the COSI Product in favour of SIX Swiss Exchange.

The legal position of the Investors in relation to the collateralization of the COSI Product is determined by the provisions of the Framework Agreement. The core elements of the collateralization are summarized in a SIX Swiss Exchange information sheet, which is available at «www.six-swiss-exchange.com». The Issuer shall, upon request, provide the Framework Agreement to the Investors free of charge in the German version or in an English translation. A copy of the Framework Agreement may be obtained from the Lead Manager at Brandschenkestrasse 90, P.O. Box 1686, CH-8027 Zurich (Switzerland), or via telefon (+41-(0)58-800 1000), fax (+41-(0)58-8001010) or email (termsheet@efgfp.com).

The costs for the service provided by SIX Swiss Exchange with respect to the collateralization of COSI Products of currently up to 15 Basis Points (0.15%) of the total value of the collateral as well as the borrowing costs of the collateral may be taken into account for the pricing of a COSI Product and may therefore be borne by the Investors, as the case may be.

The payment to the Investors may be delayed for factual or legal reasons.

To the extent the calculation of the current value of a COSI Product proves to be incorrect, the collateralization of the COSI Product may be insufficient.

Apart from the primary listing of the COSI Product on SIX Swiss Exchange the issuer may apply for a secondary listing on further exchanges. All aspects and events related to a secondary listing of the COSI Product shall be disregarded under the Framework Agreement. In particular, events which are related to a secondary listing of the COSI Product, such as the suspension of the market making at a secondary exchange or the delisting of the COSI Product from a secondary exchange, shall not be deemed a liquidation event under the Framework Agreement. SIX Swiss Exchange is at its own discretion entitled to make public the occurrence of a liquidation event and the maturity of the COSI Product pursuant to the Framework Agreement in the countries where a secondary listing is maintained as well as to inform the secondary exchanges or any other bodies about such occurrences.

The current value of this COSI Product is determined by method «B (Bond Floor)». More detailed information about the calculation method is available at «www.six-swiss-exchange.com».

02/07/2010 - Spin Off

Capital Protection with Coupon on American Blue Chips

100.00% Capital Protection - 1.00% Minimum Coupon Rate - 6.00% Maximum Bonus Coupon Rate

ISIN: CH0109914819

SIX Symbol: CPUUS

Effective Date: 02/07/2010

Underlying: VERIZON COMMUNICATIONS INC-REG

VERIZON COMMUNICATIONS INC-REG has spun off at a ratio of 0.93439.

The Terms and Conditions have been adjusted as follows:

Initial Fixing Level new: USD 27.03 (old: USD 28.93)

