

EFG International invests for growth in the Caribbean

Zurich, 18 November 2008 – EFG International invests for growth in the Caribbean.

EFG International is positioning itself for continued growth in the Bahamas and the Cayman Islands. It offers clients a full wealth management service, encompassing a wide range of investment management, banking, and wealth structuring services.

These businesses have progressed strongly in recent years, serving private individuals, as well as select institutions and captive insurers. Furthermore, they retain growth momentum, courtesy of an approach based on high quality Client Relationship Officers (CROs), with strong local ties, committed to providing an exceptional service to their clients.

In keeping with ambitious plans for the future, and building on the key business levers of extending capabilities and getting closer to clients, the business has taken a number of steps:

- EFG International has been awarded a Schedule B Bank License in the Cayman Islands as of 30 September 2008, in which capacity it will operate as a Branch of EFG Bank. This will complement its existing Trust and Investment licenses.
- The Cayman business, under the direction of Glenn Mitchell, also recently appointed a new head of trust, Simon Nock, with effect from 3 November 2008. This trust capability complements an established area of strength in the Bahamas.
- In the Bahamas, a new office has been established in Lyford Cay, New Providence. This reflects the pace of development in the Bahamas and in particular the western part of the island. There is an initial team of three people, including two experienced Client Relationship Officers, Andrew Raenden and Uyen La Wiget, who recently joined from Royal Bank of Canada, Global Private Banking. They have lived in the Bahamas for many years, know Lyford Cay particularly well, and combined they have over 30 years of international wealth management experience.

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About EFG International

EFG International is a global private banking group offering private banking and asset management services, headquartered in Zurich. EFG International's group of private banking businesses currently operate in 55 locations in over 30 countries, with circa 2,175 employees. EFG International's registered shares (EFGN) are listed on the SWX Swiss Exchange. EFG International is a member of the EFG Group headquartered in Geneva, Switzerland, which is the third-largest banking group in Switzerland by Tier-1 Capital.

EFG International

Practitioners of the craft of private banking