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**EFG FUNDING (GUERNSEY) LIMITED OFFER AND PROPOSAL IN RESPECT OF THE OUTSTANDING €400,000,000 EFG FIDUCIARY CERTIFICATES ISSUED ON A FIDUCIARY BASIS BY BANQUE DE LUXEMBOURG: ANNOUNCEMENT OF ACCEPTANCE OF OFFERS**

28 January 2013

On 12 December 2012, EFG Funding (Guernsey) Limited (the "**Offeror**") announced its invitations (subject to the Offer and Distribution Restrictions) to holders of the outstanding €400,000,000 EFG Fiduciary Certificates (ISIN: XS0204324890) of which €264,781,000 is currently outstanding (the "**Holders**" and the "**Certificates**", respectively) issued on a fiduciary basis by Banque de Luxembourg to offer to sell any and all of the Certificates for cash (such invitation, the "**Offer**") and to approve by Extraordinary Resolutions, *inter alia*, proposed amendments to the Conditions of the Certificates (such invitation, the "**Proposal**").

Capitalised terms used in this announcement but not defined have the meanings given to them in the Information Memorandum dated 12 December 2012 (the "**Information Memorandum**").

The Offeror is pleased to announce that all of the Offer Conditions have been satisfied and accordingly it has accepted for purchase €251,399,000 in aggregate principal amount of Certificates.

The settlement date for the Offer is 31 January 2013.

BNP Paribas is acting as Dealer Manager for the Offer and the Proposal and Lucid Issuer Services Limited is acting as Tender and Tabulation Agent.

Questions in connection with the Offer and the Proposal may be directed to the Dealer Manager.

***The Dealer Manager***

**BNP Paribas**

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Attention: Liability Management Group  
Email: liability.management@bnpparibas.com

Questions and requests for any documents or materials relating to the Offer may be directed to the Tender and Tabulation Agent.

***The Tender and Tabulation Agent***

**Lucid Issuer Services Limited**

436 Essex Road  
London N1 3QP  
United Kingdom

Telephone: +44 20 7704 0880  
Fax: +44 20 7067 9098  
Attention: Thomas Choquet / Sunjeev Patel  
Email: efg@lucid-is.com

**DISCLAIMER**

The Dealer Manager does not take responsibility for the content of this announcement. This announcement must be read in conjunction with the Information Memorandum. No Offer is being made pursuant to this announcement. The distribution of this announcement and the Information Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement or the Information Memorandum comes are required by each of the Offeror, EFG International, the Dealer Manager and the Tender and Tabulation Agent to inform themselves about, and to observe, any such restrictions.