

Half-Year Report

2026

About EFG

EFG International is a global private banking group offering private banking and asset management services, headquartered in Zurich (“EFG Group”, “EFG”, “we”). EFG International’s registered shares (EFGN) are listed on the SIX Swiss Exchange.

As a leading Swiss private bank, EFG has a presence in major financial centres and growth markets. It has strong roots in Switzerland, with Zurich, Geneva and Lugano serving as hubs for clients as well as the governance and operations of the bank. EFG International serves clients in over 40 locations worldwide, with a network spanning Europe, Asia Pacific, the Americas and the Middle East.

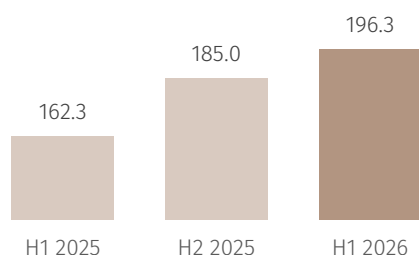
As of 30 June 2026, EFG’s largest shareholders are EFG Bank European Financial Group SA (45.7%) and BTG Pactual (11.6%).

Our strategic positioning

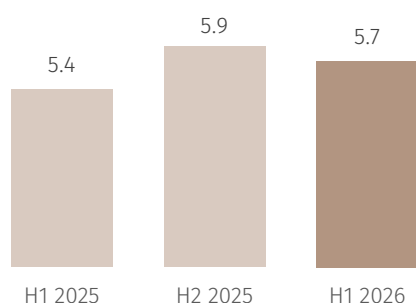
Purpose “Our north star”	 Empowering entrepreneurial minds to create value – today and for the future.
Vision “what we aspire to”	The private bank of choice for generations of clients, delivering truly personalised service and impartial advice.
Mission “What we do”	As a leading Swiss private bank, we partner with private and institutional clients around the globe to support them in realising their ambitions. We create sustainable value through our global network of talent, led by trusted Client Relationship Officers and augmented by technology.
Values “How we do it”	 Accountable, Hands-on, Passionate, Solution-driven, Partnership-oriented

Key figures

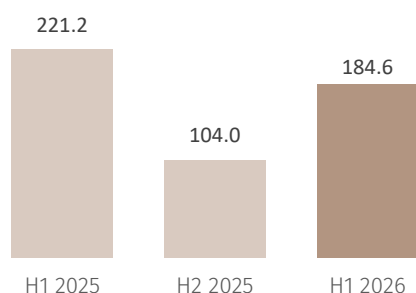
Assets under Management in CHF billion



Net new assets in CHF billion



IFRS net profit in CHF million



Half-year ended
30 June 2026
Unaudited

Half-year ended
31 December 2025
Audited

Half-year ended
30 June 2025
Unaudited

EFG International

Operating income, in CHF million	856.5	815.1	853.9
Operating expense, in CHF million	619.4	602.3	573.6
IFRS net profit, in CHF million	184.6	104.0	221.2
Cost/income ratio ¹ , in %	71.5	73.1	66.7

Balance Sheet

Total assets, in CHF billion	43.1	39.4	37.6
Shareholders' equity, in CHF billion	2.0	2.0	2.0
LCR, in %	267	270	255

Capital²

Regulatory capital, in CHF billion	1.9	1.8	2.0
CET1 Ratio, in %	15.0	14.0	17.1
Total Capital Ratio, in %	18.3	17.3	20.6

Assets under Management and Net new assets¹

Assets under Management ¹ , in CHF billion	196.3	185.0	162.3
Assets under Administration, in CHF billion	27.3	28.3	27.0
Net new assets ¹ , in CHF billion	5.7	5.9	5.4
Net new assets growth rate, annualised in %	6.2	7.3	6.5

Employees

Number of employees (full-time equivalents)	3,299	3,225	3,068
Number of Client Relationship Officers (headcount)	771	763	694

Share information

Shares outstanding, in millions	308.0	307.1	306.7
Market capitalisation, in CHF million	4,974	5,685	4,452
Dividend per share, in CHF		0.65	
Earnings per share, in CHF (basic)	0.58	0.32	0.71

Rating

Moody's	Long term: A3
Fitch	Long term: A

¹ Assets under Management, Net new assets and Cost/income ratio are alternative performance measures. See definitions at end of Half-Year Report.

² For details please refer to EFG International's Basel III Pillar 3 disclosures for 31 December 2025, sections 2.1 and 2.2.

Content

Chair and CEO message	4
Condensed consolidated interim financial statements for the six months ended 30 June 2026	7
Condensed consolidated interim income statement	8
Condensed consolidated interim statement of comprehensive income	9
Condensed consolidated interim balance sheet	10
Condensed consolidated interim statement of changes in equity	11
Condensed consolidated interim cash flow statement	14
Notes to the condensed consolidated interim financial statements	15
Alternative performance measures	39

Chair and CEO message

Dear shareholders,

EFG International has achieved a strong start to the new strategic cycle. After the closing of the Quilvest acquisition on 21 July, Assets under Management are at a record level of above CHF 200 billion and we are already successfully delivering against our 2026–2028 strategic plan. In a complex operating environment, we maintained our growth momentum and recorded a net profit of CHF 184.6 million for the first half of 2026, up 5%¹ year on year. Return on Tangible Equity was 22.4%, exceeding our 2028 target of 20%. The strong result illustrates the consistent and successful delivery of our strategy of profitable and sustainable growth. This consistency has been achieved in an ongoing complex operating environment.

Our results for the first half of 2026 were generated during a period of heightened geopolitical uncertainty, particularly related to the ongoing conflict in the Middle East, and the resulting inflationary pressures. At the same time, rapid advances in artificial intelligence are reshaping industries, processes and client expectations and are therefore of key relevance for our business.

Against this challenging backdrop, EFG's Client Relationship Officers (CROs) remained close to our clients, delivering the fifteenth consecutive period of positive net new asset growth. Assets under Management reached a record CHF 196.3 billion at end-June 2026, up more than 20% year on year, driven by continued organic growth at the upper end of our target range and acquisitions. Including the most recent acquisition of Quilvest, EFG's Assets under Management have grown 2.5 times in the last ten years and increased fivefold since our IPO in 2005 to more than CHF 200 billion today.

Net new assets totalled CHF 5.7 billion in the first half of 2026, corresponding to an annualised growth rate

of 6.2%, above our target range of 4–6%. This performance underscores the quality of our offering and the trust that clients continue to place in EFG.

Our Client Relationship Officers are at the centre of EFG's business model. We continue to attract new talent, ensuring the continuation of our sustainable and profitable organic growth trajectory. In the first half of 2026, 39 CROs joined EFG, and a further 33 signed or had received an offer at end-June 2026. We are therefore well on track to reach our ambition of hiring 50 to 70 CROs per year.

The revenue margin was resilient at 91 basis points for the first half of 2026, compared to 93 basis points in the second half of 2025 and 97 basis points¹ in the first half of 2025. The evolution of our margin reflects the effect on the net interest-related income margin of the bottoming out of interest rates during the first half of 2026. A 20% increase in net banking fee and commission income and a stronger contribution from net other income mitigated this effect.

As part of our 2026-2028 strategic plan, we want to “augment” our CROs by providing them with even better access to our expert teams, state-of-the-art technology and a strong brand that appeals to existing clients and prospects. This will help to deepen client engagement and increase efficiency as the combination of talent, client proximity and tech-enabled services and processes provides strong foundations for further growth.

Operating expenses were flat in the first half of 2026 compared to the prior-year period excluding the consolidation of Cité Gestion and Investment Services Group. Including these acquisitions, costs increased by 8% in the first half of 2026 compared to the prior-year period, also reflecting continued investment in talent and client coverage, and targeted spending on technology and infrastructure to support our growth.

At the same time, the cost/income ratio remained stable year on year¹ at 71.5% and improved from 73.1% in the second half of 2025.



Alexander Classen, Chair (left),
Giorgio Pradelli, CEO (right)

Organic capital generation remained strong in the first half of 2026, reflecting the fundamental strength of our business model and our disciplined approach to risk and balance sheet management. Our CET1 ratio increased to 15.0% at end-June 2026, up by 1 percentage point compared to the end of 2025². Our strong capital position provides us with the flexibility to continue our attractive, progressive capital returns policy, while giving us the option of pursuing further value-accretive M&A in line with our acquisition criteria.

Despite the heightened geopolitical uncertainty in the first half of 2026, the global economy has remained robust. This resilience is expected to last into the second half of the year and to continue to drive strong wealth creation. Against this backdrop, we are

also witnessing changes in the movement of wealth: Our clients are global citizens, and for them, international private banking is also a means of geopolitical risk diversification. The volume of what we call “wealth on the move” between financial centres has accelerated recently. With EFG’s global presence and booking centres across different regions and continents, we are well positioned to capture the compelling opportunities this creates for wealth managers.

Starting from record Assets under Management of more than CHF 200 billion and considering the limited headwinds on margins, we expect to increase operating leverage and deliver strong performance. In 2026 and beyond, we will stay fully focused on serving our clients and on the disciplined execution of our strategy. We remain confident that we can achieve the ambitious targets of our 2026-2028 strategic plan.

We would like to express our sincere gratitude to all our colleagues across the globe for their hard work, dedication and relentless client focus, which are at the heart of our success. We also wish to thank our clients and you, our shareholders, for your continued trust and support as we strive to create long-term value for all our stakeholders.

Yours sincerely

A stylized, handwritten signature of Alexander Classen in black ink.

Alexander Classen
Chair of the Board

A stylized, handwritten signature of Giorgio Pradelli in black ink.

Giorgio Pradelli
Chief Executive Officer

Chair and CEO message

This section contains certain financial measures of historical and future performance and financial position that are not defined or specified by IFRS, such as “net new assets” and “Assets under Management”. These alternative performance measures (APM) should be regarded as complementary information to, and not as a substitute for the IFRS performance measures. For definitions of APM, please refer to the section headed “Alternative performance measures” of this Half-Year Report.

¹ Excluding a one-off revenue contribution of CHF 54.5 million from insurance recovery, recorded in 1h25. Profit after tax contribution of CHF 45.4 million.

² For details please refer to EFG International’s Basel III Pillar 3 disclosures for 31 December 2025, sections 2.1 and 2.2.

Condensed consolidated interim financial statements

EFG International for the six months
ended 30 June 2026 (unaudited)

Condensed consolidated interim income statement for the six months ended 30 June 2026

	Note	Half-year ended 30 June 2026 CHF millions	Half-year ended 31 December 2025 CHF millions	Half-year ended 30 June 2025 CHF millions
Interest and discount income		522.7	565.8	602.8
Interest expense		(387.6)	(421.9)	(420.8)
Net interest income	8	135.1	143.9	182.0
Banking fee and commission income		527.7	508.7	446.3
Banking fee and commission expense		(94.0)	(89.1)	(83.9)
Net banking fee and commission income	9	433.7	419.6	362.4
Dividend income		2.6		2.3
Income from foreign exchange activities	10	247.4	224.2	181.6
Fair value gains less losses on financial instruments measured at fair value	11	31.1	24.6	63.4
Gains less losses on disposal of investment securities		0.7	0.3	1.1
Other operating income	12	5.9	2.5	61.1
Net other income		287.7	251.6	309.5
Operating income		856.5	815.1	853.9
Operating expenses	13	(619.4)	(602.3)	(573.6)
Operating profit		237.1	212.8	280.3
Impairment of tangible and intangible assets		(1.8)	(1.2)	
Provisions	17	0.6	(81.9)	(4.6)
Loss allowances expense		(5.5)	(5.1)	(5.6)
Profit before tax		230.4	124.6	270.1
Income tax expense	15	(45.6)	(20.4)	(48.9)
Net profit for the period		184.8	104.2	221.2
Net profit for the period attributable to:				
Net profit attributable to equity holders of the Group		184.6	104.0	221.2
Net profit attributable to non-controlling interests		0.2	0.2	
		184.8	104.2	221.2

	Note	Half-year ended 30 June 2026 CHF	Half-year ended 31 December 2025 CHF	Half-year ended 30 June 2025 CHF
Earnings per ordinary share				
Basic	22	0.58	0.32	0.71
Diluted	22	0.57	0.30	0.69

The notes on pages 15 to 38 form an integral part of these condensed consolidated interim financial statements.

Condensed consolidated interim statement of comprehensive income for the six months ended 30 June 2026

	Half-year ended 30 June 2026 CHF millions	Half-year ended 31 December 2025 CHF millions	Half-year ended 30 June 2025 CHF millions
Net profit for the period	184.8	104.2	221.2
Other comprehensive income:			
Items that may be reclassified subsequently to the income statement:			
Foreign exchange gains/(losses) on net investments in foreign operations, with no tax effect	0.2	(1.7)	(2.8)
Currency translation differences, with no tax effect	7.5	(10.4)	(95.4)
Net (losses)/gains on investments in debt instruments measured at fair value through other comprehensive income	(0.4)	1.1	0.6
Tax effect on net losses on investments in debt instruments measured at fair value through other comprehensive income		(0.3)	
Net (losses)/gains on cash flow hedges effective portion of changes in fair value with no tax effect	(3.7)	0.3	32.7
Net (gains)/losses on cash flow hedges reclassified to the income statement, with no tax effect	0.6	(17.1)	(8.3)
Items that will not be reclassified to the income statement:			
Retirement benefit gains/(losses)	4.0	0.9	33.2
Tax effect on retirement benefit (gains)/losses	(0.6)	0.1	(6.1)
Other comprehensive income/(loss) for the period, net of tax	7.6	(27.1)	(46.1)
Total comprehensive income for the period	192.4	77.1	175.1
Total comprehensive income for the period attributable to:			
Equity holders of the Group	192.2	77.1	175.1
Non-controlling interests	0.2		
	192.4	77.1	175.1

The notes on pages 15 to 38 form an integral part of these condensed consolidated interim financial statements.

Condensed consolidated interim balance sheet at 30 June 2026

	Note	30 June 2026 CHF millions	31 December 2025 CHF millions
Assets			
Cash and balances with central banks		7,085.7	5,042.9
Treasury bills and other eligible bills		3,122.9	1,908.3
Due from other banks		2,121.0	2,212.7
Derivative financial instruments		1,148.1	981.9
Financial assets at fair value through profit and loss		975.1	1,067.9
Investment securities		6,468.8	6,937.2
Loans and advances to customers		20,514.5	19,408.2
Property, plant and equipment		311.7	342.8
Intangible assets		333.1	333.4
Deferred income tax assets		15.8	17.9
Other assets		983.2	1,141.2
Total assets		43,079.9	39,394.4
Liabilities			
Due to other banks		1,086.5	743.1
Due to customers		34,186.2	31,792.1
Derivative financial instruments		1,014.4	928.5
Financial liabilities at fair value through profit and loss		70.2	94.6
Structured products issued at amortised cost		1,873.8	1,639.6
Debt issued at amortised cost	16	1,568.5	841.5
Current income tax liabilities		45.6	28.3
Deferred income tax liabilities		44.9	44.3
Provisions	17	303.8	303.8
Other liabilities		516.4	589.2
Total liabilities		40,710.3	37,005.0
Equity			
Share capital	19	153.3	149.1
Share premium		1,936.5	1,827.3
Other reserves		(58.3)	(16.5)
Retained earnings		(16.1)	75.5
Total shareholders' equity		2,015.4	2,035.4
Additional equity components	20	351.0	351.0
Non-controlling interests		3.2	3.0
Total equity		2,369.6	2,389.4
Total equity and liabilities		43,079.9	39,394.4

The notes on pages 15 to 38 form an integral part of these condensed consolidated interim financial statements.

Condensed consolidated interim statement of changes in equity for the six months ended 30 June 2026

CHF millions	Attributable to owners of the Group					Additional equity components	Non-controlling interests	Total equity
	Share capital	Share premium	Other reserves	Retained earnings	Total shareholders' equity			
Balance at 01 January 2025	149.7	1,882.9	29.2	(34.6)	2,027.2	351.0	–	2,378.2
Net profit for the period				221.2	221.2			221.2
Foreign exchange losses on net investments in foreign operations, with no tax effect			(2.8)		(2.8)			(2.8)
Currency translation differences, with no tax effect			(95.4)		(95.4)			(95.4)
Net gains on investments debt instruments measured at fair value through other comprehensive income, with no tax effect			0.6		0.6			0.6
Net gains on cash flow hedges effective portion of changes in fair value, with no tax effect			32.7		32.7			32.7
Net gains on cash flow hedges reclassified to the income statement, with no tax effect			(8.3)		(8.3)			(8.3)
Retirement benefit gains			33.2		33.2			33.2
Tax effect on retirement benefit gains			(6.1)		(6.1)			(6.1)
Total comprehensive income for the period	–	–	(46.1)	221.2	175.1	–	–	175.1
Ordinary shares repurchased	(2.4)	(61.6)			(64.0)			(64.0)
Dividend paid on ordinary shares				(180.0)	(180.0)			(180.0)
Distribution to additional equity components				(19.4)	(19.4)			(19.4)
Equity-settled share-based plan expensed in the income statement			39.6		39.6			39.6
Employee equity incentive plans exercised	3.4	75.3	(55.0)	(23.7)	–			–
Balance at 30 June 2025	150.7	1,896.6	(32.3)	(36.5)	1,978.5	351.0	–	2,329.5

The notes on pages 15 to 38 form an integral part of these condensed consolidated interim financial statements.

Condensed consolidated interim statement of changes in equity for the six months ended 30 June 2026 continued

CHF millions	Attributable to owners of the Group					Additional equity components	Non-controlling interests	Total equity
	Share capital	Share premium	Other reserves	Retained earnings	Total shareholders' equity			
Balance at 01 July 2025	150.7	1,896.6	(32.3)	(36.5)	1,978.5	351.0	–	2,329.5
Net profit for the period				104.0	104.0		0.2	104.2
Foreign exchange losses on net investments in foreign operations, with no tax effect			(1.7)		(1.7)			(1.7)
Currency translation differences, with no tax effect			(10.2)		(10.2)		(0.2)	(10.4)
Net gains on investments in debt instruments measured at fair value through other comprehensive income			1.1		1.1			1.1
Tax effect on net gains on investments in debt instruments measured at fair value through other comprehensive income			(0.3)		(0.3)			(0.3)
Net gains on cash flow hedges effective portion of changes in fair value, with no tax effect			0.3		0.3			0.3
Net gains on cash flow hedges reclassified to the income statement, with no tax effect			(17.1)		(17.1)			(17.1)
Retirement benefit gains			0.9		0.9			0.9
Tax effect on retirement benefit gains			0.1		0.1			0.1
Total comprehensive income for the period	–	–	(26.9)	104.0	77.1	–	–	77.1
Acquisition of subsidiaries	1.9	60.7			62.6		3.0	65.6
Ordinary shares repurchased	(3.6)	(115.6)			(119.2)			(119.2)
Tax effect on ordinary shares transactions				(7.0)	(7.0)			(7.0)
Equity-settled share-based plan expensed in the income statement			43.4		43.4			43.4
Employee equity incentive plans exercised	0.1	(14.4)	(0.7)	15.0	–			–
Balance at 31 December 2025	149.1	1,827.3	(16.5)	75.5	2,035.4	351.0	3.0	2,389.4

The notes on pages 15 to 38 form an integral part of these condensed consolidated interim financial statements.

Condensed consolidated interim statement of changes in equity for the six months ended 30 June 2026 continued

CHF millions	Attributable to owners of the Group					Additional equity components	Non-controlling interests	Total equity
	Share capital	Share premium	Other reserves	Retained earnings	Total shareholders' equity			
Balance at 01 January 2026	149.1	1,827.3	(16.5)	75.5	2,035.4	351.0	3.0	2,389.4
Net profit for the period				184.6	184.6		0.2	184.8
Foreign exchange gains on net investments in foreign operations, with no tax effect			0.2		0.2			0.2
Currency translation differences, with no tax effect			7.5		7.5			7.5
Net losses on investments debt instruments measured at fair value through other comprehensive income			(0.4)		(0.4)			(0.4)
Net losses on cash flow hedges effective portion of changes in fair value, with no tax effect			(3.7)		(3.7)			(3.7)
Net losses on cash flow hedges reclassified to the income statement, with no tax effect			0.6		0.6			0.6
Retirement benefit gains			4.0		4.0			4.0
Tax effect on retirement benefit gains			(0.6)		(0.6)			(0.6)
Total comprehensive income for the period	–	–	7.6	184.6	192.2	–	0.2	192.4
Ordinary shares repurchased	(2.0)	(72.4)			(74.4)			(74.4)
Ordinary shares sold	1.0	33.0			34.0			34.0
Tax effect on ordinary shares transactions				(3.5)	(3.5)			(3.5)
Dividend paid on ordinary shares				(193.8)	(193.8)			(193.8)
Distribution to additional equity components				(17.5)	(17.5)			(17.5)
Equity-settled share-based plan expensed in the income statement			43.0		43.0			43.0
Employee equity incentive plans exercised	5.2	148.6	(92.4)	(61.4)	–			–
Balance at 30 June 2026	153.3	1,936.5	(58.3)	(16.1)	2,015.4	351.0	3.2	2,369.6

The notes on pages 15 to 38 form an integral part of these condensed consolidated interim financial statements.

Condensed consolidated interim cash flow statement for the six months ended 30 June 2026

	Half-year ended 30 June 2026 CHF millions	Half-year ended 30 June 2025 CHF millions
Cash flows from operating activities	145.9	77.9
Changes in operating assets and liabilities	1,171.3	(2,779.8)
Net cash flows used in investing activities	593.9	961.8
Net cash flows from financing activities	457.5	552.7
Effect of exchange rate changes on cash and cash equivalents	(7.5)	(181.8)
Net change in cash and cash equivalents	2,361.1	(1,369.2)
Cash and cash equivalents at beginning of period	8,398.2	9,209.6
Net change in cash and cash equivalents	2,361.1	(1,369.2)
Cash and cash equivalents	10,759.3	7,840.4

Cash and cash equivalents

Cash and cash equivalents comprise the following balances with less than 90 days maturity:

	30 June 2026 CHF millions	30 June 2025 CHF millions
Cash and balances with central banks	7,085.7	5,068.6
Treasury bills and other eligible bills	1,990.9	914.1
Due from other banks – at sight	926.5	740.2
Due from other banks – at term	756.2	1,117.5
Cash and cash equivalents	10,759.3	7,840.4

The notes on pages 15 to 38 form an integral part of these condensed consolidated interim financial statements.

Notes to the condensed consolidated interim financial statements

1. General information

EFG International AG and its subsidiaries (hereinafter collectively referred to as “EFG International Group” or “The Group”) are a leading global private banking group, offering private banking, wealth management and asset management services. EFG International AG is a limited liability company and is incorporated and domiciled in Switzerland. The Group is listed on the SIX Swiss Exchange.

These unaudited condensed consolidated interim financial statements were approved for issue by the Board of Directors on 21 July 2026.

2. Accounting policies and valuation principles

EFG International’s consolidated financial statements are prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) and are presented in Swiss francs (CHF).

These condensed consolidated interim financial statements are unaudited and should be read in conjunction with the audited financial statements included in the Group’s consolidated financial statements for the year ended 31 December 2025. The impact of seasonality on these condensed consolidated interim financial statements is not considered as material. However, as cash bonuses are accrued over a 15-month period, staff costs are higher during the first quarter of each year. See note 14 for further details.

These condensed consolidated interim financial statements are presented in accordance with IAS 34 Interim Financial Reporting. In preparing the interim financial statements, the same accounting policies, methods of computation and presentation have been applied as in the consolidated financial statements for the year ended 31 December 2025.

The preparation of interim financial statements in conformity with IFRS requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. The process also requires management to exercise its judgement in the process of applying the Group’s accounting policies. Although these estimates are based on management’s best knowledge of current events and

actions, actual results ultimately may differ from those estimates.

In preparing these condensed interim financial statements, the significant judgements made by management in applying the Group’s accounting policies and the key estimates were the same as those that applied to the consolidated financial statements for the year ended 31 December 2025.

The accounting policies applied in these condensed interim financial statements are consistent with those applied in the Group’s consolidated financial statements as at and for the year ended 31 December 2025, except for the adoption of new and amended standards effective as of 01 January 2026. Specifically, the targeted amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7), issued by the IASB in May 2024, became effective for reporting periods beginning on or after 01 January 2026. The Group has adopted these amendments for the current interim period and concluded that they did not have a material impact on the condensed interim financial statements.

A summary of standards and amendments to existing standards that are not yet effective and have not been early adopted by the Group is included in Note 2 of the consolidated financial statements for the year ended 31 December 2025. The Group’s assessment of the potential impact of these standards remains unchanged from that disclosed.

Regarding IFRS 18 “Presentation and Disclosure in Financial Statements” (issued in April 2024 and effective for reporting periods beginning on or after 1 January 2027), the standard introduces a defined structure for the statement of profit or loss, new disclosures related to the income statement, and enhanced guidance on the principles of aggregation and disaggregation focused on grouping items based on their shared characteristics. The Group is currently assessing the impact of these new requirements on its future financial statements and disclosures.

3. Change in accounting policies

No new accounting standards and interpretations have been published for the reporting period that impact the Group in the current or future reporting periods and on foreseeable future transactions.

Notes to the condensed consolidated interim financial statements

4. Financial risk assessment and management

EFG International offers private banking and asset management services as well as financial products with a focus on high-net-worth individuals. In pursuing its business objectives, it is exposed to risks, which may have an impact on its financial, business, social or other objectives.

A strong risk management framework is fundamental in the sustainable management of its business. EFG International is committed to actively managing and mitigating risks specific to its private banking and institutional clients, being particularly alert to compliance and operational risks, including financial crime risks, fraud risks and conduct risks.

EFG International actively manages legacy risks in connection with its life insurance investment portfolio and litigation cases.

Loans and advances to customers comprise the following:

EFG International is committed to maintaining a strong risk management framework in the day-to-day business activities and decision-making processes across the organisation.

A summary of the Group's approach to risk management, risk governance, and risk appetite is included in the risk and capital management section of the 2025 Annual Report. There have been no significant changes in the Group's financial risk management objectives and policies in the six months ended 30 June 2026.

5. Credit risk

The Group's primary credit exposures relate to loans collateralised by securities portfolios and by mortgages, and to highly rated financial institutions, sovereigns and corporates.

		30 June 2026 CHF millions	31 December 2025 CHF millions
(i) Mortgage loans	Gross	5,952.7	6,010.6
	Loss allowances	(11.6)	(13.2)
(ii) Lombard loans	Gross	14,426.7	13,258.3
	Loss allowances	(14.3)	(11.5)
(iii) Other loans	Gross	164.2	167.6
	Loss allowances	(3.2)	(3.6)
Total loans and advances to customers		20,514.5	19,408.2

The following tables summarise the gross carrying value and expected credit losses by stage of those financial assets that were measured at amortised cost.

Gross carrying value	Stage 1	Stage 2	Stage 3	Total
	CHF millions	CHF millions	CHF millions	CHF millions
At 30 June 2026				
Mortgage loans*	5,415.5	365.2	172.0	5,952.7
Lombard loans	14,287.7	50.6	88.4	14,426.7
Other loans	157.6		6.6	164.2
Total	19,860.8	415.8	267.0	20,543.6

Gross carrying value	Stage 1	Stage 2	Stage 3	Total
	CHF millions	CHF millions	CHF millions	CHF millions
At 31 December 2025				
Mortgage loans	5,547.5	216.3	246.8	6,010.6
Lombard loans	13,218.2	9.3	30.8	13,258.3
Other loans	161.0		6.6	167.6
Total	18,926.7	225.6	284.2	19,436.5

Loss Allowances	Stage 1	Stage 2	Stage 3	Total
	CHF millions	CHF millions	CHF millions	CHF millions
At 30 June 2026				
Mortgage loans	1.5	0.5	9.6	11.6
Lombard loans	0.1	0.4	13.8	14.3
Other loans	1.2		2.0	3.2
Total	2.8	0.9	25.4	29.1

Loss Allowances	Stage 1	Stage 2	Stage 3	Total
	CHF millions	CHF millions	CHF millions	CHF millions
At 31 December 2025				
Mortgage loans	1.0	0.1	12.1	13.2
Lombard loans	0.1	0.2	11.2	11.5
Other loans	1.0		2.6	3.6
Total	2.1	0.3	25.9	28.3

*Typographical error corrected on 23 July 2026 for Stage 2 and Stage 3 classification.

Notes to the condensed consolidated interim financial statements

6. Valuation of financial assets and liabilities

6.1 Financial assets and liabilities measured at fair value

(a) Fair value hierarchy

IFRS 13 requires classification of financial instruments at fair value using a fair value hierarchy that reflects the significance of the inputs used in making the measurements.

The fair value hierarchy has the following levels:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities

- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as price) or indirectly (i.e. derived from prices)
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs)

For financial instruments that are recognised at fair value on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

There were no transfers between levels in the current period.

	30 June 2026			
	Level 1	Level 2	Level 3	Total
	CHF millions	CHF millions	CHF millions	CHF millions
Derivative financial instruments (assets):				
Currency derivatives		814.4		814.4
Interest rate derivatives		30.8		30.8
Equity derivatives		301.8		301.8
Other derivatives		1.1		1.1
Total derivatives assets	–	1,148.1	–	1,148.1
Financial assets at fair value through profit and loss:				
Debt	382.6	221.6		604.2
Equity			126.8	126.8
Life insurance related			214.7	214.7
Investment funds		29.4		29.4
Total financial assets at fair value through profit and loss	382.6	251.0	341.5	975.1
Total assets measured at fair value through profit and loss	382.6	1,399.1	341.5	2,123.2
Financial assets at fair value through other comprehensive income:				
Debt	1,109.1			1,109.1
Total financial assets at fair value through other comprehensive income	1,109.1	–	–	1,109.1
Total assets measured at fair value	1,491.7	1,399.1	341.5	3,232.3

	30 June 2026			
	Level 1	Level 2	Level 3	Total
	CHF millions	CHF millions	CHF millions	CHF millions
Derivative financial instruments (liabilities):				
Currency derivatives		(693.7)		(693.7)
Interest rate derivatives		(51.7)		(51.7)
Equity derivatives		(266.6)		(266.6)
Other derivatives		(2.4)		(2.4)
Total derivatives liabilities	-	(1,014.4)	-	(1,014.4)
Financial liabilities designated at fair value:				
Equity	(0.1)	(0.3)		(0.4)
Debt	(34.4)	(6.8)		(41.2)
Contingent consideration			(28.6)	(28.6)
Total financial liabilities designated at fair value	(34.5)	(7.1)	(28.6)	(70.2)
Total liabilities measured at fair value	(34.5)	(1,021.5)	(28.6)	(1,084.6)
Assets less liabilities measured at fair value	1,457.2	377.6	312.9	2,147.7

Notes to the condensed consolidated interim financial statements

Movement in Level 3 instruments

	Assets in Level 3		
	Derivative financial instruments CHF millions	Financial assets measured at fair value through profit and loss CHF millions	Total assets in Level 3 CHF millions
At 01 January 2026		386.0	386.0
Total gains or losses in the income statement –			
Net gains/(losses) from changes in fair value		13.1	13.1
Purchases/premiums paid		(45.2)	(45.2)
Disposals/premiums received		(16.3)	(16.3)
Exchange differences		3.9	3.9
At 30 June 2026	–	341.5	341.5
Change in unrealised gains or losses for the period included in the income statement for assets held at the end of the reporting period		18.7	18.7

	Liabilities in Level 3	
	Financial liabilities designated at fair value CHF millions	Total liabilities in Level 3 CHF millions
At 01 January 2026	(34.2)	(34.2)
Total gains or losses in the income statement –		
Net gains from change in fair value	5.8	5.8
in the income statement –		
Interest expense	(0.2)	(0.2)
At 30 June 2026	(28.6)	(28.6)
Change in unrealised gains or losses for the period included in the income statement for liabilities held at the end of the reporting period	5.8	5.8

(b) Fair value methodology used for Level 3 instruments – valuation technique

Valuation techniques

If the market for a financial instrument is not active, the Group establishes fair value by using one of the following valuation techniques:

- Recent arm's-length market transactions between knowledgeable, willing parties (if available)

- Reference to the current fair value of another instrument (that is substantially the same)
- Discounted cash flow analysis
- Option pricing model
- Net asset value
- Price earnings multiples

Financial statement line item	Products	Valuation techniques	30 June 2026 CHF millions	31 December 2025 CHF millions
Financial assets at fair value through profit and loss	Equities	Unadjusted net asset value	1.3	1.5
Financial assets at fair value through profit and loss	Equities	Price earnings multiples, and others	125.5	121.6
Financial assets at fair value through profit and loss	Physical life insurance policies	Discounted cash flow analysis and life expectancies (non-market-observable inputs)	214.7	262.9
Financial liabilities designated at fair value	Contingent consideration	Discounted cash flow analysis (non-market-observable inputs)	(28.6)	(34.2)
Total			312.9	351.8

The Group values certain financial instruments at fair value, using models which rely on inputs to the models that are not based on observable market data (unobservable inputs). These financial instruments are classified as Level 3. Below is a summary of the valuation techniques and unobservable inputs to the valuations of these Level 3 financial instruments that significantly affect the value, and describe the interrelationship between observable inputs and how they affect the valuation.

(i) Life insurance policies

The Group uses a discounted cash flow valuation technique for the valuation of physical life settlement policies and related financial instruments. The approach makes use of market-observable and non-market-observable inputs. See note 20 of the 2025 Annual Report for further details.

(ii) Equities

The Group holds investments in several unlisted companies that are measured at fair value using valuation techniques based on observable and non-observable inputs. These financial assets are classified as Level 3 of the fair value hierarchy. The fair value of unlisted equity investments is determined using a valuation model that incorporates data from comparable listed companies (valuation multiples). These multiples are derived from comparable companies selected based on their industry, size and geographical location. The model also adjusts for specific characteristics of the unlisted companies, such as marketability.

(iii) Contingent consideration

On 06 October 2025, the Group acquired 100% of the share capital of Cité Gestion. Part of the consideration is payable in 2028 based on the future profitability and future net new money. These cashflows are estimated by management and discounted using a risk free rate plus a credit spread.

Notes to the condensed consolidated interim financial statements

(c) Life insurance related assets fair value

The Group holds the following life insurance related financial assets and liabilities:

Classification	30 June 2026 Number of insureds	30 June 2026 Average age Years	30 June 2026 Average life expectancy Years	30 June 2026 Net death benefits CHF millions	30 June 2026 Fair value CHF millions
Financial assets at fair value through profit and loss	61	96.2	3.2	318.4	214.7
Total				318.4	214.7

Classification	31 December 2025 Number of insureds	31 December 2025 Average age Years	31 December 2025 Average life expectancy Years	31 December 2025 Net death benefits CHF millions	31 December 2025 Fair value CHF millions
Financial assets at fair value through profit and loss	66	95.7	3.3	326.2	262.9
Total				326.2	262.9

These life insurance policies are issued by US life insurance companies. The Group pays a periodic premium to the life insurance company to keep the policy in good standing and, upon the insured individual (US-based) having deceased, the life insurance company pays a lump sum death benefit to the Group. Should the Group not pay the necessary

periodic premium, the insurance policy would lapse, and this would imply a full write-down of the life insurance policy.

For details on key risks, valuation assumptions and sensitivities, see note 50 of the 2025 Annual Report.

6.2 Financial assets and liabilities measured at amortised cost

The following table summarises the carrying values and fair values of those financial assets and liabilities that were measured at amortised cost as of 30 June 2026:

	Note	Carrying value CHF millions	Fair value CHF millions	Difference CHF millions
At 30 June 2026				
Financial assets				
Due from other banks	(i)	2,121.0	2,121.4	0.4
Loans and advances to customers	(ii)	20,514.5	20,512.6	(1.9)
Investment securities - held to collect	(iii)	5,359.8	5,359.4	(0.4)
		27,995.3	27,993.4	(1.9)
Financial liabilities				
Due to other banks	(iv)	1,086.5	1,086.9	0.4
Due to customers	(iv)	34,186.2	34,134.7	(51.5)
Structured products issued at amortised cost	(v)	1,873.8	1,873.7	(0.1)
Debt issued at amortised cost	(vi)	1,568.5	1,606.6	38.1
		37,146.5	37,095.3	(51.2)
Net assets and liabilities not measured at fair value		(9,151.2)	(9,101.9)	49.3

(i) Due from other banks

Due from other banks includes interbank placements and items in the course of collection. The fair value of floating rate placements, overnight deposits and term deposits with a maturity of less than 90 days is assumed to be their carrying amount, as the effect of discounting is not significant. The fair values are within Level 2 of the fair value hierarchy.

(ii) Loans and advances to customers

Loans and advances are net of provisions for impairment. The estimated fair value of loans and advances represents the discounted amount of estimated future cash flows expected to be received up to the next interest reset date. Expected cash flows are discounted at current market rates to determine fair value. Determined fair values are within Level 2 of the fair value hierarchy.

(iii) Investment securities

Investment securities held to collect are reflected on an amortised cost basis. The fair value of the investment securities is based on the quoted market price of the instrument. The fair values are within Level 1 of the fair value hierarchy.

(iv) Due to other banks and customers

The estimated fair value of deposits with no stated maturity, which includes non-interest-bearing deposits, is the amount repayable on demand. Expected cash flows are discounted at current market rates to determine fair value. Determined fair values are within Level 2 of the fair value hierarchy.

(v) Structured products issued at amortised cost

The value of structured products sold to clients is reflected on an accrual basis for the debt host (and on a fair value for the embedded derivative). The fair value of the debt host is based on the discounted amount of estimated future cash flows expected to be paid up to the date of maturity of the instrument. Expected cash flows are discounted at current market rates to determine fair value. The fair values are within Level 2 of the fair value hierarchy.

(vi) Debt issued at amortised cost

The value of senior unsecured bonds is reflected on an accrual basis. These bonds are listed on the SIX Swiss Exchange. The fair values are within Level 1 of the fair value hierarchy.

Notes to the condensed consolidated interim financial statements

7. Assets under Management and Assets under Administration

	30 June 2026 CHF millions	31 December 2025 CHF millions	30 June 2025 CHF millions
Character of client assets			
Equities	68,142	62,156	53,391
Deposits	36,781	34,494	31,227
Bonds	43,362	42,279	36,825
Loans	20,761	19,657	18,621
Structured notes	7,455	6,441	5,630
Hedge funds/Fund of hedge funds	4,764	4,227	3,614
Fiduciary deposits	2,452	3,053	2,796
Other	12,572	12,661	10,216
Total Revenue-Generating Assets under Management	196,289	184,968	162,320
Total Assets under Administration	27,317	28,315	26,991
Total Assets under Management and Administration	223,606	213,283	189,311

Assets under Administration are trust assets administered by the Group. The Group has CHF 7,055 million (2025: CHF 7,286 million) of Assets under Custody not included in the above.

The Group calculates Total Revenue-Generating Assets under Management (AUM) as the total market value of the assets and liabilities that the Group manages on behalf of clients. AUM include all assets and liabilities managed by or deposited with the Group on which the Group earns revenue. Assets under Custody excluded from AUM are assets deposited with the Group held solely for safekeeping/custody purposes, and for which the Group does not offer advice on how the assets should be invested. AUM includes lombard loans and mortgages, though does not include the real estate that is security for the mortgage.

When AUM is subject to more than one level of asset management services, double counting arises within the total AUM. Each such separate discretionary or advisory service provides additional benefits to the respective client and generates additional revenue to the Group. Double counts primarily include the self-managed collective investment schemes and structured products issued by Group companies which are also included in customer portfolios and already included in AUM.

On an annual basis, the Group discloses in its Annual Report Assets under Management according to the Guidelines of the Swiss Financial Market Supervisory Authority (FINMA) governing financial statement reporting.

8. Net interest income

	Half-year ended 30 June 2026 CHF millions	Half-year ended 31 December 2025 CHF millions	Half-year ended 30 June 2025 CHF millions
Banks and customers	410.3	449.5	474.3
Investment securities	96.0	103.4	108.9
Treasury bills and other eligible bills	16.4	12.9	19.6
Total interest and discount income	522.7	565.8	602.8
Banks and customers	(350.7)	(375.3)	(363.7)
Structured products issued measured at amortised cost	(22.9)	(36.8)	(49.1)
Debt issued measured at amortised cost	(11.5)	(6.9)	(5.4)
Lease liabilities	(2.5)	(2.9)	(2.6)
Total interest expense	(387.6)	(421.9)	(420.8)
Net interest income	135.1	143.9	182.0

9. Net banking fee and commission income

	Half-year ended 30 June 2026 CHF millions	Half-year ended 31 December 2025 CHF millions	Half-year ended 30 June 2025 CHF millions
Advisory and management fees	266.0	252.2	231.3
Brokerage fees	184.5	156.5	132.4
Commission and fee income on other services	77.2	100.0	82.6
Banking fee and commission income	527.7	508.7	446.3
Commission and fee expenses on other services	(94.0)	(89.1)	(83.9)
Banking fee and commission expense	(94.0)	(89.1)	(83.9)
Net banking fee and commission income	433.7	419.6	362.4

10. Income from foreign exchange activities

	Half-year ended 30 June 2026 CHF millions	Half-year ended 31 December 2025 CHF millions	Half-year ended 30 June 2025 CHF millions
Treasury forwards and swap income	126.5	115.3	68.9
Client margins on currency and metal operations	62.2	60.0	73.3
Global markets operations	55.5	47.5	38.2
Other	3.2	1.4	1.2
Income from foreign exchange activities	247.4	224.2	181.6

Notes to the condensed consolidated interim financial statements

11. Fair value gains less losses on financial instruments measured at fair value

	Half-year ended 30 June 2026 CHF millions	Half-year ended 31 December 2025 CHF millions	Half-year ended 30 June 2025 CHF millions
Financial instruments measured at fair value			
Equity securities	3.8	(2.6)	18.5
Life insurance securities	14.9	7.7	21.3
Debt securities	6.6	19.5	23.6
Contingent consideration	5.8		
Fair value gains less losses on financial instruments measured at fair value	31.1	24.6	63.4

12. Other operating income

	Half-year ended 30 June 2026 CHF millions	Half-year ended 31 December 2025 CHF millions	Half-year ended 30 June 2025 CHF millions
Other profits	7.6	3.5	62.7
Other losses	(1.7)	(1.0)	(1.6)
Other operating income	5.9	2.5	61.1

13. Operating expenses

	Note	Half-year ended 30 June 2026 CHF millions	Half-year ended 31 December 2025 CHF millions	Half-year ended 30 June 2025 CHF millions
Staff costs	14	(458.5)	(426.0)	(424.4)
Professional services		(15.2)	(21.1)	(14.1)
Advertising and marketing		(7.8)	(9.4)	(7.3)
Administrative expenses		(50.1)	(54.6)	(43.2)
Depreciation of property, plant and equipment		(7.8)	(6.9)	(7.2)
Depreciation of right-of-use assets		(18.5)	(18.6)	(18.2)
Amortisation of intangible assets:				
Computer software and licences		(11.2)	(10.6)	(10.2)
Other intangible assets		(7.3)	(6.5)	(4.4)
Legal and litigation expenses		(14.4)	(21.1)	(23.3)
Other non-income taxes		(8.4)	(7.7)	(7.9)
Insurance costs		(3.6)	(4.0)	(3.9)
Other		(16.6)	(15.8)	(9.5)
Operating expenses		(619.4)	(602.3)	(573.6)

14. Staff costs

	Half-year ended 30 June 2026 CHF millions	Half-year ended 31 December 2025 CHF millions	Half-year ended 30 June 2025 CHF millions
Wages, salaries and staff bonuses	(343.6)	(323.2)	(323.4)
Social security costs	(40.3)	(30.8)	(33.0)
Pension costs			
Retirement benefits	(10.5)	(11.0)	(10.5)
Other net pension costs	(13.8)	(11.2)	(11.3)
Employee equity incentive plans	(43.0)	(43.4)	(39.6)
Other	(7.3)	(6.4)	(6.6)
Staff costs	(458.5)	(426.0)	(424.4)

As at 30 June 2026, the number of full-time equivalent employees (FTEs) of the Group was 3,299 (3,225 and 3,068 for December 2025 and June 2025, respectively). The average for the period was 3,264 (3,152 and 3,092 for the periods ended in December 2025 and June 2025, respectively).

The Group accrues for the estimated annual cash bonus payable over a 15-month period. As a result, in the half-year ended 30 June 2026, the Group recognised an expense of approximately CHF 34.5 million relating to the 2025 variable compensation, payable for services until March 2026.

15. Income tax expense

	Half-year ended 30 June 2026 CHF millions	Half-year ended 31 December 2025 CHF millions	Half-year ended 30 June 2025 CHF millions
Current tax expense	(42.4)	(14.1)	(20.3)
Deferred income tax	(3.2)	(6.3)	(28.6)
Income tax expense	(45.6)	(20.4)	(48.9)

The weighted average tax rate of 19% (2025: 19%) is based on the operating entities' local tax rates relative to the taxable income in these jurisdictions.

In the half-year ended 30 June 2026, the Group recognised a GloBE minimum corporate tax expense of CHF 3.7 million, of which CHF 1.6 million was recorded as a direct charge to Equity.

Notes to the condensed consolidated interim financial statements

16. Debt issued at amortised cost

As at 30 June 2026, the Group had the following senior unsecured bonds outstanding:

	Fixed rate annually payable coupon %	Maturity	30 June 2026 CHF millions	31 December 2025 CHF millions
Senior unsecured bonds – issuers				
EFG Bank AG – CHF 230.0 million	1.995% p.a.	28 June 2027	229.8	232.1
EFG Bank AG – CHF 175.0 million	1.13% p.a.	07 March 2028	175.4	176.3
EFG Bank AG – CHF 140.0 million	0.9625% p.a.	18 June 2029	139.8	
EFG Bank AG – CHF 125.0 million	0.9625% p.a.	18 June 2029	124.8	125.3
EFG Bank AG – CHF 140.0 million	2.1575% p.a.	28 June 2030	139.7	141.2
EFG Bank AG – CHF 165.0 million	1.4475% p.a.	07 March 2031	165.4	166.6
EFG International Finance (Luxembourg) – EUR 500.0 million	3.925% p.a.	16 April 2031	463.5	
EFG Bank AG – CHF 130.0 million	1.235% p.a.	02 April 2032	130.1	
Total senior unsecured bonds			1,568.5	841.5

17. Provisions

	Provision for litigation risks CHF millions	Other provisions CHF millions	Total CHF millions
At 01 January 2026	279.4	24.4	303.8
Increase in provisions recognised in the income statement	0.1	0.6	0.7
Release of provisions recognised in the income statement	(1.2)	(0.1)	(1.3)
Provisions used during the period	(2.6)	(3.6)	(6.2)
Reclassification and other movements	0.3	0.3	0.6
Exchange differences	6.1	0.1	6.2
At 30 June 2026	282.1	21.7	303.8
Expected payment within 1 year	174.6	13.3	187.9
Expected payment between 1 year and 3 years	107.4	6.0	113.4
Expected payment thereafter	0.1	2.4	2.5
At 30 June 2026	282.1	21.7	303.8

Provision for litigation risks

The provision for litigation risks increased by CHF 2.7 million, primarily due to the impact of exchange differences offset by the utilisation of CHF 2.6 million of provisions as payments were made.

- (i) A provision of CHF 100.0 million (2025: CHF 97.2 million) relates to the terms of a settlement agreement resolving all outstanding litigation between the Group and the rehabilitator of a Taiwanese insurance company. The settlement resolved a dispute concerning a secured loan facility granted in 2007 to an affiliate of the Taiwanese insurance company, which was placed into receivership in 2014. Under the terms of the settlement, EFG paid USD 150 million into an escrow account of which USD 10 million has been utilised in 2023. As part of the agreement, EFG currently expects to recover in excess of USD 30 million over the next years.
- (ii) The remaining amount of CHF 182.1 million (2025: CHF 182.2 million) relates to various litigation cases. The Group does not disclose amounts of individual provisions if such disclosures could seriously harm its position or if confidentiality obligations apply. The majority of the provision relates to a matter where the Group and a former employee were named as defendants in a civil claim brought against over 30 defendants in the Commercial Court in London by the Public Institution for Social Security (PIFSS) of Kuwait. The trial ended in March 2026 and a judgement on the issue of principal liability is presently expected before year end 2026. The lawsuit centres on the former Director General of PIFSS (deceased), who is alleged to have been paid, via various arrangements, 'secret commissions' by certain investment fund managers in the 1995 – 2015 time period. By its most recent amended pleadings, and based on certain developments, the damages claim against the Group is presently in the principal amount of approximately USD 396.1 million, exclusive of prejudgement interest claimed since 1995. As to the Group, PIFSS alleges that, between 1995 and 2012, the former Director General of PIFSS procured alleged secret commission payments from certain investment fund managers into EFG accounts maintained by an alleged intermediary, who is also a named defendant. Beginning in 2008 until 2012, the former Director General also maintained certain EFG accounts. The Group believes it has strong defences to the claims and is vigorously defending the lawsuit. The Group has not recorded a provision for the potential prejudgement interest as it cannot reliably measure the obligation for interest at this time. See note 18 (b)(ii).

Other provisions

Other provisions decreased by CHF 2.7 million, primarily due to the utilisation of provisions.

- (i) The Group has a provision of CHF 8.7 million (2025: CHF 7.9 million) for success fees payable by the Group for successfully recovering excess life insurance premiums from insurers who increased premiums. The overall position will be resolved by end 2026.
- (ii) The Group has a provision of CHF 1.7 million (2025: CHF 2.8 million) for restructuring costs primarily relating to businesses being closed, which are likely to be utilised within a year.
- (iii) The Group has a provision of CHF 0.5 million (2025: CHF 0.3 million) for credit default risks. This relates to the expected credit losses under IFRS 9. The Group calculates expected credit losses on off-balance sheet positions primarily related to guarantees. These losses are not expected to arise in the next 12 months. The profit and loss impact is reflected in the loss allowances expense, while for all other provision movements, the profit and loss impact is reflected in the provision expense line of the profit.
- (iv) Other provisions of CHF 10.8 million (2025: CHF 13.4 million) remain for various other probable cash outflows.

18. Contingent liabilities

EFG International Group is involved in various legal and arbitration proceedings in the normal course of its business operations. The Group establishes provisions (see note 17) for current and threatened pending legal proceedings if management is of the opinion that the Group is more likely than not to face payments or losses and if the amount of such payments or losses can be reliably estimated.

The Group discloses contingent liabilities that management considers to be material, or to be significant due to potential financial, reputational and other effects.

The Group has differentiated the contingent liabilities into three categories as follows:

- a) Group does not expect a material cash outflow
- b) Group cannot reliably measure the obligation
- c) Group cannot reliably measure the obligation, however, any obligation arising would be offset by indemnification received

(a) Group does not expect a material cash outflow

The Group is engaged in certain litigation proceedings mentioned below and is vigorously defending the cases. The Group believes it has strong defences to the claims. The

Notes to the condensed consolidated interim financial statements

Group does not expect the ultimate resolution of any of the below-mentioned proceedings to which the Group is party to have a significantly adverse effect on its financial position.

- (i) Certain investors and the liquidator of a fund filed claims against the Group in the Bahamian courts in 2014. The claims allege damages and interest, which are estimated at approximately USD 18 million, arising out of the fund's performance and alleged misleading statements and fund mismanagement. Trial has been scheduled to commence in late 2026. The Group believes it has strong defences to the allegations and maintains its vigorous defence.
- (ii) The Group has been named as a defendant in a lawsuit filed in Illinois, USA, by a former BSI client. The former client's allegations arise out of wrongdoing by an external asset manager who had a relationship with the former client. The external asset manager was sentenced by the Swiss criminal courts. The former client's civil lawsuit against the Group alleges that a BSI client relationship officer aided and abetted the alleged unauthorised transactions in the 2004 to 2007 time period. The lawsuit alleges damages of approximately USD 11 million, exclusive of prejudgement interest claimed. In early 2024, the court issued an order dismissing the case, finding that it did not have personal jurisdiction over the Group, but granted leave to replead. The plaintiff subsequently filed an amended complaint. The Group filed a motion to dismiss the amended complaint and, following a further motion to dismiss, in June 2025, the court issued a decision dismissing all but one of the plaintiff's claims. The plaintiff has continued to pursue this single claim, by filing a second amended complaint in July 2025. The case is now in the discovery phase. The Group believes it has strong defences to the claims and will vigorously defend the lawsuit.

(b) Group cannot reliably measure the obligation

The following contingent liabilities that management is aware of could have a material effect on the Group. However, based on presently available information and assessments, the Group is not able to reliably measure the possible obligation.

- (i) The Group is engaged in litigation proceedings in the Geneva Court of First Instance initiated in 2012 by a client claiming that he had been misled insofar as he thought that his investments were capital-protected, that the agreed investment strategy had not been followed, and that unauthorised transactions were performed. The damages claimed are approximately EUR 49 million (including a claim for the reimbursement of retrocessions), exclusive of prejudgement interest claimed since 2008. Under the present case schedule, the parties anticipate filing closing submissions by the

end of 2026 in order for a first instance decision to then be rendered in 2027. Although the Group is vigorously defending the case and believes it has strong defences to the claims, there is no reliable estimate of what losses might be sustained on the claims.

- (ii) In 2019, the Group and a former employee were named as defendants in a civil claim brought against over 30 defendants in the Commercial Court in London by the Public Institution for Social Security (PIFSS) of Kuwait. See Note 17 above. In the event principal liability is found, PIFSS additionally seeks an award of prejudgement interest dating back to 1995, which could amount to approximately USD 426 million. A trial judgement on the issue of principal liability is presently expected before year end 2026. In the event that the Court finds principal liability on the part of EFG, we anticipate that the Court will schedule a hearing to determine whether to award prejudgement interest. That hearing could be scheduled before year end 2026, depending on when the trial judgement is rendered. The Group is vigorously defending the trial and it is not able to reliably estimate the potential prejudgement interest that could be awarded in the event that principal liability is found on the part of EFG.
- (iii) The Trustee of Bernard L. Madoff Investment Securities LLC (BLMIS) has filed a complaint asserting that payments totalling approximately USD 377 million, exclusive of prejudgement interest claimed, allegedly received by the Group (including by BSI) on behalf of clients should be returned to BLMIS. This action includes the transfers claimed by the Fairfield liquidators (see next paragraph), as the BLMIS Trustee is purporting to seek to recover all transfers received by the Group from the Fairfield funds during the relevant period. The court has not yet scheduled trial dates. Although the Group is vigorously defending the case and believes it has strong defences to the claims, there is no reliable estimate of what losses might be sustained on the claims.
- (iv) The Group has been named as a defendant in lawsuits filed by the liquidators of Fairfield Sentry Ltd. And Fairfield Sigma Ltd. asserting that redemption payments received by the Group on behalf of clients from the Fairfield funds should be returned. The amount claimed is uncertain, but the Group believes the amount claimed is approximately USD 222 million, exclusive of prejudgement interest claimed, and is subsumed by the amount sought by the BLMIS Trustee (see previous paragraph), as the BLMIS Trustee is purporting to seek to recover all transfers received by the Group from the Fairfield funds during the relevant period. In August 2025, an intermediate court ruled that all of the

liquidators' claims against the Group should be dismissed. The liquidators have indicated they intend to seek permission to appeal the dismissal from the U.S. Supreme Court. Although the Group is vigorously defending the case and believes it has strong defences to the claims, there is no reliable estimate of what losses might be sustained on the claims.

(c) Group cannot reliably measure the obligation, however any obligation arising would be offset by indemnification received

The following contingent liability (that arose through the acquisition of BSI), that management is aware of, could have a material effect on the Group. However, based on presently available information and assessments, the Group is not able to reliably measure the possible obligation. The Group is entitled to indemnification against losses that may arise from this matter below from the seller of the former BSI Group.

- (i) In the criminal investigation against BSI SA into money laundering allegations involving 1Malaysia Development Berhad (1MDB), a sovereign wealth fund owned by the government of Malaysia, the Swiss Federal Prosecutor

issued a summary penalty order in 2024. The summary penalty order stated a fine against BSI SA in the amount of CHF 4.5 million which will be fully borne by the seller of the former BSI Group (recorded as a provision). The 1MDB parties filed objections to the terms of the summary penalty order and the Swiss Federal Criminal Court has sustained those objections, thereby requiring the Federal Prosecutor to reconsider the terms of any summary penalty order. The Swiss Federal Prosecutor determined that it does not have authority to adjudicate the attendant civil claims brought by SRC International (Malaysia) Ltd. (a former indirect, wholly owned subsidiary of 1MDB) in the amount of USD 864.5 million, and 1MDB and five affiliated companies in the amount of USD 5.24 billion. This determination was not the subject of the 1MDB parties' objections to the terms of the summary penalty order. In 2024, 1MDB and one of its affiliates filed a civil claim against BSI Bank Limited (in liquidation) in Singapore court in the amount of USD 394.5 million, exclusive of interest. The trial is presently expected to commence in the first half of 2027. The Group is vigorously defending and believes it has strong defences to these claims.

Notes to the condensed consolidated interim financial statements

19. Share capital

At 30 June 2026, the share capital amounts to CHF 153,315,101 and is composed of:

- issued nominal ordinary share capital of EFG International AG which amounts to CHF 153,978,499, comprising of 307,956,997 registered shares,
- less 1,326,795 treasury shares with a nominal value of CHF 0.50 each.

In the period, share capital increased by a net 8,374,851 shares arising from:

- 10,379,836 shares granted to employees following the exercise of equity incentive plans,
- 2,000,000 ordinary shares sold,
- less 4,004,985 ordinary shares repurchased.

20. Additional equity components

	Weighted average distribution rate %	Due dates	30 June 2026 CHF millions	31 December 2025 CHF millions
Additional equity components – issuers				
EFG International AG – USD 400.0 million	5.5% p.a.	First optional call date of 25 January 2028	351.0	351.0
Total additional equity components			351.0	351.0

In January 2021, the Group placed USD 400.0 million of perpetual unsecured, deeply subordinated notes, qualifying as Additional Tier 1 capital, with a 5.5% per annum fixed distribution amount until the first optional call date of 25 January 2028 and thereafter the aggregate of the five-year USD CMT Rate plus 4.659% per annum with a reset every five years.

The Group made a distribution of CHF 17.5 million in March 2026 (2025: CHF 19.4 million) in relation to these perpetual Additional Tier 1 Notes.

For further details on the terms of the instrument, see note 38 of the 2025 Annual Report.

21. Dividends

	Half-year ended 30 June 2026 CHF millions	Half-year ended 31 December 2025 CHF millions	Half-year ended 30 June 2025 CHF millions
Dividends on ordinary shares			
CHF 0.60 per share related to 2024 paid on 27 March 2025			180.0
CHF 0.65 per share related to 2025 paid on 30 March 2026	193.8		
Total dividends on ordinary shares	193.8	–	180.0
Distribution on additional equity components			
For the period 25 March 2024 to 24 March 2025 at 5.50%			19.4
For the period 25 March 2025 to 24 March 2026 at 5.50%	17.5		
Total distribution on additional equity components	17.5	–	19.4

22. Basic and diluted earnings per ordinary share

	Half-year ended 30 June 2026 CHF millions	Half-year ended 31 December 2025 CHF millions	Half-year ended 30 June 2025 CHF millions
Net profit for the period attributable to equity holders of the Group	184.6	104.0	221.2
Estimated distribution on additional equity components	(8.9)	(8.6)	(8.8)
Net profit for the period attributable to ordinary shareholders	175.7	95.4	212.4
Weighted average number of ordinary shares (000s of shares)	300,376	299,645	297,951
Basic earnings per ordinary share (CHF)	0.58	0.32	0.71
Diluted-weighted average number of ordinary shares (000s of shares)	308,265	315,262	308,122
Diluted earnings per ordinary share (CHF)	0.57	0.30	0.69

Basic earnings per ordinary share is calculated by dividing the net profit attributable to ordinary shareholders by the weighted average number of ordinary shares in issue during the year, excluding the average number of ordinary shares owned by the Group amounting to 6,817,537 (9,287,776 and 12,524,519 for December 2025 and June 2025, respectively).

For the calculation of earnings per ordinary share, net profit for the period attributable to ordinary shareholders has been adjusted by an estimated accrued coupon of 5.5% p.a. on the additional equity components.

Diluted earnings per ordinary share is calculated by adjusting the weighted average number of ordinary shares outstanding for the dilutive impact of 7.9 million ordinary shares projected to be issued related to the employee equity incentive plan (2025: 15.6 million shares). The restricted stock units and long-term incentive plan units as part of the employee equity incentive plan have the effect to increase the diluted-weighted average number of ordinary shares of the Group in periods when the Group has profits attributable to ordinary shareholders.

23. Segmental reporting

The Group's segmental reporting is based on how the Executive Committee reviews the performance of the Group's operations.

The primary split is between the Private Banking and Wealth Management business, the Investment & Wealth Solutions business, Global Markets & Treasury, and an aggregation of other activity. The Private Banking and Wealth Management business is managed on a regional basis and is split into:

- Switzerland & Italy
- Continental Europe & Middle East
- Americas
- United Kingdom
- Asia Pacific

The expense allocation between segments follows a basis using a combination of directly attributable costs, and allocated costs using appropriate allocation keys (Assets under Management, FTEs, Client Relationship Officers, revenues or other drivers as applicable).

Notes to the condensed consolidated interim financial statements

CHF millions	Private Banking and Wealth Management			
	Switzerland & Italy	Continental Europe & Middle East	Americas	United Kingdom
Half-year ended 30 June 2026				
Net interest income	74.1	56.4	27.8	45.6
Net banking fee and commission income	152.5	74.4	40.9	39.4
Net other income	41.9	10.8	2.3	4.2
Revenue sharing	(17.6)	(12.1)	(5.7)	(9.4)
Operating income	250.9	129.5	65.3	79.8
Operating expenses	(165.9)	(89.1)	(53.8)	(64.2)
Total operating margin	85.0	40.4	11.5	15.6
Impairment of intangible assets				
Impairment of tangible assets				
Provisions		(0.1)		
Loss allowances expense	(1.6)	(2.8)		(1.9)
Profit/(loss) before tax	83.4	37.5	11.5	13.7
Income tax expense	(16.6)	(7.4)	(2.3)	(2.7)
Non-controlling interest				
Net profit/(loss) for the period	66.8	30.1	9.2	11.0
Assets under Management	55,852	34,012	24,140	25,305
Employees (FTEs)	404	249	171	189

CHF millions	Private Banking and Wealth Management			
	Switzerland & Italy	Continental Europe & Middle East	Americas	United Kingdom
Half-year ended 31 December 2025				
Net interest income	76.5	53.3	30.8	46.8
Net banking fee and commission income	138.7	69.3	46.2	41.4
Net other income	38.8	9.7	2.0	4.2
Revenue sharing	(15.4)	(9.6)	(4.2)	(6.9)
Operating income	238.6	122.7	74.8	85.5
Operating expenses	(157.7)	(88.7)	(57.6)	(62.5)
Total operating margin	80.9	34.0	17.2	23.0
Impairment of intangible assets				
Impairment of tangible assets				
Provisions		(2.2)	(1.3)	
Loss allowances expense	(1.1)	(4.6)	(0.2)	(2.6)
Profit/(loss) before tax	79.8	27.2	15.7	20.4
Income tax expense	(13.5)	(4.5)	(2.6)	(3.5)
Non-controlling interest				
Net profit/(loss) for the period	66.3	22.7	13.1	16.9
Assets under Management	53,918	30,642	22,897	24,635
Employees (FTEs)	402	244	170	184

		Investment & Wealth Solutions	Global Markets & Treasury	Corporate	Eliminations	Total
Asia Pacific	Total					
	44.0	247.9	1.3	(107.1)	(7.0)	135.1
	99.0	406.2	24.7	3.8	(1.0)	433.7
	7.5	66.7	0.8	189.5	30.7	287.7
	(8.7)	(53.5)	48.2	5.3		–
	141.8	667.3	75.0	91.5	22.7	856.5
	(96.6)	(469.6)	(68.4)	(46.6)	(34.8)	(619.4)
	45.2	197.7	6.6	44.9	(12.1)	237.1
	–			(1.8)		(1.8)
	–					–
	(0.1)			0.7		0.6
	(6.3)			0.8		(5.5)
	45.2	191.3	6.6	44.9	(12.4)	230.4
	(9.0)	(38.0)	(1.3)	(8.9)	2.6	(45.6)
	(0.2)	(0.2)				(0.2)
	36.0	153.1	5.3	36.0	(9.8)	184.6
	47,550	186,859	63,732	45	(54,347)	196,289
	411	1,424	302	111	1,462	3,299

		Investment & Wealth Solutions	Global Markets & Treasury	Corporate	Eliminations	Total
Asia Pacific	Total					
	39.6	247.0	0.8	(60.2)	(43.7)	143.9
	88.3	383.9	23.3	4.1	8.3	419.6
	5.6	60.3	0.1	152.5	38.7	251.6
	(5.6)	(41.7)	41.7			–
	127.9	649.5	65.9	96.4	3.3	815.1
	(91.0)	(457.5)	(67.1)	(31.0)	(46.7)	(602.3)
	36.9	192.0	(1.2)	65.4	(43.4)	212.8
	–			(0.4)		(0.4)
	–			(0.8)		(0.8)
	(3.5)			(78.4)		(81.9)
	(0.2)	(8.7)	0.1	0.4	3.1	(5.1)
	36.7	179.8	(1.1)	65.8	(119.9)	124.6
	(6.3)	(30.4)	0.2	(11.5)	21.3	(20.4)
	(0.2)	(0.2)				(0.2)
	30.2	149.2	(0.9)	54.3	(98.6)	104.0
	43,872	175,964	63,643	60	(54,699)	184,968
	402	1,402	303	100	1,420	3,225

Notes to the condensed consolidated interim financial statements

CHF millions	Private Banking and Wealth Management			
	Switzerland & Italy	Continental Europe & Middle East	Americas	United Kingdom
Half-year ended 30 June 2025*				
Net interest income	75.3	55.3	30.0	50.7
Net banking fee and commission income	128.8	68.3	41.1	42.0
Net other income	53.0	10.1	2.2	3.3
Revenue sharing	(15.2)	(8.9)	(4.1)	(6.6)
Operating income	241.9	124.8	69.2	89.4
Operating expenses	(145.8)	(87.7)	(55.4)	(68.1)
Total operating margin	96.1	37.1	13.8	21.3
Impairment of intangible assets				
Provisions		(1.5)	(0.6)	
Loss allowances expense	(2.3)	(0.5)		(1.7)
Profit/(loss) before tax	93.8	35.1	13.2	19.6
Income tax expense	(17.0)	(6.4)	(2.4)	(3.5)
Net profit/(loss) for the period	76.8	28.7	10.8	16.1
Assets under Management	43,518	28,959	19,993	23,759
Employees (FTEs)	339	236	170	184

*For the six months ended 30 June 2025, the Group revised the methodology for allocating segment revenues between the Private Banking & Wealth Management segment and the Global Markets & Treasury segment. As a result, the Treasury spread is now allocated to the Private Banking & Wealth Management segment rather than to the Global Markets & Treasury segment. This change affects the presentation of segment revenues but does not impact total Group revenues.

		Investment & Wealth Solutions	Global Markets & Treasury	Corporate	Eliminations	Total
Asia Pacific	Total					
	39.0	250.3	0.9	(70.4)	1.2	182.0
	71.4	351.6	20.5	4.2	(13.9)	362.4
	5.7	74.3	(0.2)	123.1	112.3	309.5
	(5.2)	(40.0)	40.0			–
	110.9	636.2	61.2	56.9	99.6	853.9
	(84.1)	(441.1)	(60.1)	(35.9)	(36.5)	(573.6)
	26.8	195.1	1.1	21.0	63.1	280.3
	–					–
	(2.1)			(2.5)		(4.6)
	0.2	(4.3)	(0.1)	(0.4)	(0.8)	(5.6)
	27.0	188.7	1.0	20.6	59.8	270.1
	(4.9)	(34.2)	(0.2)	(3.7)	(10.8)	(48.9)
	22.1	154.5	0.8	16.9	49.0	221.2
	37,396	153,625	58,734	31	(50,070)	162,320
	330	1,259	304	99	1,406	3,068

Notes to the condensed consolidated interim financial statements

24. Related party transactions

A number of banking transactions are entered into with related parties. These include loans, deposits, derivative transactions and provision of services. Total assets with related parties amounted to CHF 134.9 million at the end of June 2026 (December 2025: CHF 284.8 million).

The total revenue received from related parties amounted to CHF 5.5 million in the period (CHF 3.7 million and CHF 3.8 million for the half-year ended December 2025 and June 2025, respectively) and expenses of CHF 1.9 million in the period (CHF 3.1 million and CHF 0.7 million for the half-year ended December 2025 and June 2025, respectively).

No provisions have been recognised in respect of loans given to related parties (2025: nil).

25. Significant events

None.

26. Events occurring after the reporting period

On 21 July 2026, the Group completed the acquisition of Quilvest (Switzerland) Ltd.

The acquisition is in line with the Group's previously announced M&A strategy and criteria, represents a good cultural fit and will further strengthen the Group's presence and capabilities in Switzerland. Quilvest Switzerland is headquartered in Zurich and manages approximately CHF 4.3 billion of Assets under Management as of end June 2026 and generated a net profit of around CHF 0.6 million in the year ended 31 December 2025.

Alternative performance measures

Alternative performance measures

Assets under Management

Assets under Management is the total market value of the assets and liabilities that EFG manages on behalf of clients. Assets under Management includes all assets and liabilities managed by or deposited with EFG on which it earns revenues. Assets under Custody, excluded from Assets under Management, are assets deposited with EFG held solely for safekeeping/custody purposes, and for which EFG does not offer advice on how the assets should be invested. Assets under Management includes lombard loans and mortgages, but does not include the real estate that is security for the mortgage.

When Assets under Management is subject to more than one level of asset management service, double counting arises within total Assets under Management. Each such separate discretionary or advisory service provides additional benefits to the respective client and generates additional revenue for EFG. Double counts primarily include self-managed collective investment schemes and structured products issued by EFG, which are also included in customer portfolios and already included in Assets under Management.

Revenue-generating Assets under Management

See Assets under Management definition above.

Managed assets

Managed assets are total revenue-generating Assets under Management excluding lombard loans and mortgages.

EFG discloses Managed assets on an annual basis in its Annual Report in accordance with the Guidelines of the Swiss Financial Market Supervisory Authority (FINMA) governing financial statement reporting. See note 56 of the 2025 Annual Report.

Average Assets under Management

Average Assets under Management is the monthly average of total Assets under Management.

Net new assets

Net new assets consist of new client acquisitions, client departures and inflows or outflows attributable to existing clients, including new or additional drawdowns of loans and mortgages. Net new assets can be in cash or securities transferred to the bank. Interest and dividend income from Assets under Management, market or currency movements as well as fees and commissions are not included in net new assets. Effects resulting from any acquisition or disposal of EFG's companies are not included in net new assets.

Net new asset growth rate

Net new asset growth rate is calculated by dividing the net new assets of the period by the total Assets under Management at the beginning of the period.

Revenue margin

Revenue margin comprises IFRS operating income divided by the average Assets under Management.

Pre-tax operating profit

Pre-tax operating profit is operating income less operating expenses as disclosed for IFRS purposes.

Cost/income ratio

Cost/income ratio is operating expenses less acquisition-related intangible asset amortisation and depreciation on tangible assets previously classified as held for sale, divided by operating income.

Return on tangible equity

Return on tangible equity is IFRS net profit divided by average tangible equity. Average tangible equity is the monthly average of total equity, less the monthly average of non-controlling interests, less the monthly average of intangible assets. All these are as defined under IFRS and on the basis as presented in the IFRS balance sheet.

Return on shareholders' equity

Return on shareholders' equity is IFRS net profit divided by average shareholders' equity. Average shareholders' equity is the monthly average of total equity, less the monthly average of non-controlling interests. All these are as defined under IFRS and on the basis as presented in the IFRS balance sheet.

Liquidity Coverage Ratio

Liquidity Coverage Ratio is defined by the FINMA as part of the Basel III framework. EFG is required to hold enough high-quality liquid assets such as short-term government debt that can be sold to fund EFG during a 30-day stress scenario designed by regulators. Banks are required to hold high-quality liquid assets equivalent to at least 100% of projected net cash outflows during the stress scenario.

Loan/deposit ratio

The loan to deposit ratio is the ratio of loans and advances to customers divided by the sum of Due to customers and Structured products issued measured at amortised cost.

Forward-looking statements

This document has been prepared by EFG International AG ("EFG") 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 or redeem any securities regarding EFG.

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Alternative performance measures: this document contains certain financial measures of historical and future performance and financial position that are not defined or specified by IFRS, such as "net new assets", "Assets under Management", "operating profit", "cost/income ratio", "revenue margin", "Liquidity Coverage Ratio", "Loan/deposit ratio". These alternative performance measures (APMs) should be regarded as complementary information to, and not as a substitute for the IFRS performance measures. The definitions of APMs used in this document are provided in the section headed "Alternative performance measures" of this document.

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