

## Mini-Future Certificate on DAX® Future

### Bullish – Rolling

Final Fixing Date 25/10/2012; issued in EUR; not listed

*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

Price increase of the Underlying.

### Product description

The Mini-Future Certificate provides leveraged exposure to the front-month DAX\* Future (the "Underlying"). On each Adjustment Date, the Underlying, Initial Underlying Level, Strike Level, Stop Loss Level and the Conversion Ratio are adjusted to reflect the latest front-month futures contract. If the Stop Loss Event, as defined below, has occurred, the Product expires immediately and is redeemed in accordance with "Redemption" below.

### Underlying

Underlying	Bloomberg Ticker	Initial Underlying Level (100.00%)	Strike Level (8.23%)*	Stop Loss Level (74.07%)*
DAX Dec11*	GXZ1 Index	EUR 6'075.00	EUR 500.00	EUR 4'500.00

### Product Details

Swiss Security Number	<b>13707768</b>
ISIN	<b>CH0137077688</b>
Issue Price	EUR 56.60
Issue Size	100'000 Certificate(s) (can be increased at any time)
Settlement Currency	EUR
Conversion Ratio*	0.01
Certificate Type	Long
Initial Leverage	1.07

\* The Underlying, together with the Initial Underlying Level, Strike Level, Stop Loss Level and the Conversion Ratio will be adjusted periodically to reflect the latest front-month futures contract as further described in section "Adjustment Event".

Initial Fixing Date	Stop Loss Level	Final Fixing Date				
<b>OVER</b>						

## Dates

---

Initial Fixing Date	25/10/2011
Issue Date	01/11/2011
Last Trading Day/Time	25/10/2012 / market close
Final Fixing Date	25/10/2012 (subject to Market Disruption Event provisions and Issuer's Early Redemption)
Redemption Date	01/11/2012 (subject to Settlement Disruption Event provisions and Issuer's Early Redemption)
Adjustment Dates	From (and including) 16/12/2011, thereafter one Exchange Business Day prior to each Prompt Date to (and including) 25/10/2012
Prompt Date	Last Trade Date of the current Underlying (as per the futures contract definition)

## Redemption

---

The Investor is entitled to receive from the Issuer on the Redemption Date per Product:

### Scenario 1

If a Stop Loss Event has occurred, the Product will be automatically redeemed for value 5 Business Days following the Stop Loss Event. The Investor will receive a Cash Settlement in the Settlement Currency calculated according to the following formula:

**Conversion Ratio x Max (0; Unwind Liquidation Price - Strike Level)**

### Scenario 2

If a Stop Loss Event has NOT occurred, the Investor will receive on the Redemption Date a Cash Settlement in the Settlement Currency according to the following formula:

**Conversion Ratio x (Final Fixing Level - Strike Level)**

Stop Loss Event	A Stop Loss Event shall be deemed to occur if at any time on any Exchange Business Day during the Observation Period the value of the Underlying has been quoted and/or traded at or below the Stop Loss Level, as reasonably determined by the Calculation Agent.
Unwind Liquidation Price	An execution price or a combination of execution prices for the relevant Underlying within three hours during the Underlying's trading hours after the Stop Loss Event has occurred, as reasonably determined by the Calculation Agent. If a Stop Loss Event occurs less than three hours before the end of an Exchange Business Day, the period is then extended to the first two trading hours of the next Exchange Business Day.
Final Fixing Level	Official close of the Underlying on the Final Fixing Date on the Related Exchange, as determined by the Calculation Agent.
Observation Period	25/10/2011 – 25/10/2012
Issuer's Termination Right	The Issuer has the right to call all Certificates on a monthly basis, starting from 25/11/2011, if there is no outstanding position of the Product in the market, as determined by the Calculation Agent.

## Adjustment Event

---

On each Adjustment Date the Calculation Agent will make the following adjustments:

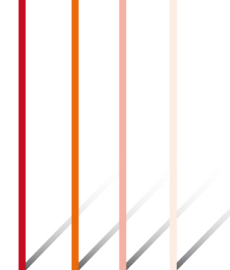
Underlying	The current Underlying will be substituted by the next available front-month futures contract with Prompt Date during the third week of the month of the current expiring Underlying.
Initial Underlying Level	Means the execution level or a combination of execution levels for entering in the new Underlying on the Adjustment Date and as determined by the Calculation Agent.
Strike Level	<b>8.23%</b> of the Initial Underlying Level as determined on the relevant Adjustment Date
Stop Loss Level	<b>74.07%</b> of the Initial Underlying Level as determined on the relevant Adjustment Date
Observation Period	From (and including) the current Adjustment Date (immediately after the Issuer has implemented the new hedge position) to (and including) the next available Adjustment Date (immediately prior to the Issuer having implemented the new hedge position) or the Final Fixing Date, as the case may be.

Conversion Ratio  **$\text{Conversion Ratio} = \text{Conversion Ratio}' \times (\text{Price}_{\text{old},t} - \text{Strike Level}') / (\text{Price}_{\text{new},t} - \text{Strike Level})$**

Where:

Conversion Ratio	Means the Conversion Ratio immediately after the Adjustment Event rounded according to the Rounding Convention.
Conversion Ratio'	Means the Conversion Ratio immediately prior to the Adjustment Event.
Strike Level	Means the Strike Level immediately after the Adjustment Event rounded according to the Rounding Convention.
Strike Level'	Means the Strike Level immediately prior to the Adjustment Event.
Price <sub>old,t</sub>	For the first Adjustment Event, means the Initial Underlying Level. For all following Adjustment Events, means the execution level or a combination of execution levels on the Adjustment Date of the Underlying to be divested as determined by the Calculation Agent.
Price <sub>new,t</sub>	Means the execution level or a combination of execution levels on the Adjustment Date of the Underlying to be invested as determined by the Calculation Agent.

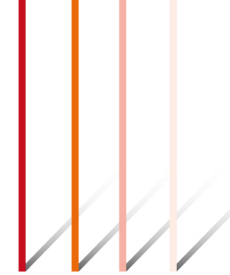
Rounding Convention Numbers are rounded down to five (5.0) digits.



## General Information

---

Issuer	EFG Financial Products AG, Zurich, Switzerland
Guarantor	EFG International AG, Zurich, Switzerland (Rating: Fitch A with negative outlook, Moody's A3 with stable outlook)
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	not listed
Secondary Market	Daily price indications will be available from 09:15 - 17:15 CET on <a href="http://www.efgfp.com">www.efgfp.com</a> , Thomson Reuters [ISIN] and Bloomberg [ISIN] Corp or on EFGZ.
Quotation Type	Secondary market prices are quoted in the Settlement Currency, per Product.
Settlement Type	Cash Settlement
Minimum Investment	1 Certificate(s)
Minimum Trading Lot	1 Certificate(s)
Minimum Redemption Number	1 Certificate(s)
Selling Restrictions	<p>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.</p> <p>Most important jurisdictions where the Products may not be publicly distributed are EEA, UK, Hong Kong and Singapore.</p> <p>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).</p> <p>Detailed information on Selling Restrictions is published in the Programme which is available on the Issuer's website <a href="http://www.efgfp.com">www.efgfp.com</a>.</p>
Clearing	SIX SIS AG, Euroclear, Clearstream
Depository	SIX SIS AG
Form	Uncertificated Security / Book-entry
Governing Law/Jurisdiction	Swiss/Zurich



## Taxes in Switzerland

---

Swiss Federal Stamp Duty	Secondary market transactions are not subject to Swiss stamp duty.
Swiss Federal Income Tax	For private investors with tax domicile in Switzerland holding the Product as part of their private property, gains realised during the term of the Product and at the Redemption Date qualify as capital gains and are therefore 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 not subject to the EU Savings tax.

The tax information 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 bond floor information, if a bond floor 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](http://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](http://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](http://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](mailto:termsheet@efgfp.com)).

## Index Disclaimer

---

DAX Index®, DivDAX® Index, and DBIX India Price Index (EUR)® are registered trademarks of Deutsche Börse AG. This financial instrument is neither sponsored nor promoted, distributed or in any other manner supported by Deutsche Börse AG. The publication of the Index by Deutsche Börse AG does not represent a recommendation by the Deutsche Börse AG for a capital investment or contains in any manner a warranty or opinion by Deutsche Börse AG with respect to the attractiveness on an investment in this Product.

## Risk Factors Relating to the Product

---

The downside risk of this Product is leveraged; the Investor could lose the total investment if the Stop Loss Event occurs.

## 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).

#### Risk Factors relating to the Issuer/Guarantor/Payment Undertaker

Investors bear the credit risk of the Issuer and the Guarantor and/or the Payment Undertaker of the Product. The Products constitute unsubordinated and unsecured obligations of the relevant Issuer and/or the Guarantor and/or the Payment Undertaker, as the case may be, and rank pari passu with each and all other current and future unsubordinated and unsecured obligations of the relevant Issuer and/or the Guarantor and/or the Payment Undertaker. The insolvency of each of the Issuer and the Guarantor and/or the Payment Undertaker may lead to a partly or total loss of the invested capital.

#### 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. However, the Issuer and/or the Lead Manager, as applicable, make no firm commitment to provide liquidity by means of bid and offer prices for the Products, and assume no legal obligation to quote any such prices or with respect to the level or determination of such prices. 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.

#### 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.

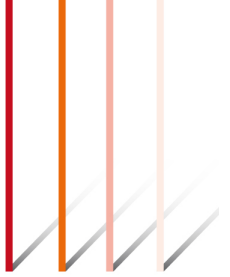
Further information is available on request.

#### 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.



## Roll Event Adjustments

---

<b>Roll Date</b>	<b>Underlying</b>	<b>Bloomberg Ticker</b>	<b>Conversion Ratio</b>	<b>Strike Level</b>	<b>Stop Loss Level</b>
16/12/2011	DAX Mar12	GXH2 Index	TBA	EUR TBA	EUR TBA