

Outperformance Certificate on a Basket of European Shares

130.00% Participation

Final Fixing Date 24/12/2010; issued in EUR; not listed

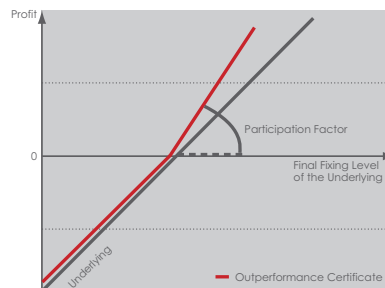
This document contains a summary of information of the Product and is for information purposes only. Only the Final Termsheet in English language together with the Programme containing all further relevant terms and conditions, as amended from time to time shall form the entire documentation for this Product ("Product Documentation")

Market expectation

Price increase of the Underlying.
Increasing Volatility of the Underlying.

Product description

An Outperformance Certificate offers the Investor a disproportionate participation in a positive performance of the Underlying, as described in the Redemption Section below.



Underlying

Underlying (Basket)

Basket of **European Shares**

consisting of the Underlying Components according to the following table:

i	Underlying Component	Related Exchange	Bloomberg Ticker	Initial Fixing Level (100%)	Weight (wi)
1	BASF SE-REG	Xetra	BAS GY	EUR 40.655	11.11%
2	BAYER AG-REG	Xetra	BAYN GY	EUR 50.00	11.11%
3	DEUTSCHE TELEKOM AG-REG	Xetra	DTE GY	EUR 9.52	11.11%
4	E.ON AG-REG	Xetra	EOAN GY	EUR 26.475	11.11%
5	ENEL SPA-REG	Milan Stock Exchange	ENEL IM	EUR 3.984	11.11%
6	FRANCE TELECOM SA	Euronext Paris	FTE FP	EUR 16.845	11.11%
7	K+S AG-REG	Xetra	SDF GY	EUR 44.555	11.11%
8	RWE AG-REG	Xetra	RWE GY	EUR 63.31	11.11%
9	VIVENDI-REG	Euronext Paris	VIV FP	EUR 18.55	11.11%

Product Details

Swiss Security Number	11062249
ISIN	CH0110622492
Issue Price	EUR 1'000
Issue Size	1'000 Certificates (can be increased at any time)
Settlement Currency	EUR
Participation	130.00%

Dates

Subscription End Date	24/02/2010 14.00 CET
Initial Fixing Date	24/02/2010
Issue Date	03/03/2010

Subscription End Date 24/02/2010	Final Fixing Date 27/12/2010					

Last Trading Day/Time	27/12/2010/market close
Final Fixing Date	27/12/2010 (subject to Market Disruption Event provisions)
Redemption Date	31/12/2010 (subject to Settlement Disruption Event provisions)

Redemption

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

Scenario 1 If the Final Basket Performance is **positive**, the Investor will receive a Cash Settlement in the Settlement Currency according to the following formula:
Issue Price x (100% + Participation x Final Basket Performance)

Scenario 2 If the Final Basket Performance is **zero or negative**, the Investor will receive a Cash Settlement in the Settlement Currency according to the following formula:
Issue Price x (100% + Final Basket Performance)

Final Basket Performance Sum of products of the Weight of each Underlying Component_i and the performance of the respective Underlying Component_i on the Final Fixing Date as calculated and reasonably determined by the Calculation Agent according to the following formula:

$$\sum_{i=1}^9 w_i \times \left(\frac{\text{Final Fixing Level}_i - \text{Initial Fixing Level}_i}{\text{Initial Fixing Level}_i} \right)$$

Where:

w_i: Means the Weight of the respective Underlying Component_i

Initial Fixing Level Official close of the Underlying Component_i on the Initial Fixing Date on the Related Exchange, as determined by the Calculation Agent.

Final Fixing Level Official close of the Underlying Component_i on the Final Fixing Date on the Related Exchange, as determined by the Calculation Agent.

General Information

Issuer	EFG Financial Products (Guernsey) Ltd., St Peter-Port, Guernsey
Guarantor	EFG International AG, Zurich, Switzerland (Rating: Fitch A with stable outlook, Moody's A2 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
Listing/Exchange	not listed
Secondary Market	Daily price indications will be available from 09:15 - 17:15 CET on www.efgfp.com, Thomson Reuters [ISIN] and Bloomberg [ISIN] Corp or on EFGZ.
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)
Selling Restrictions	USA, US persons, UK, EEA
Clearing	SIX SIS AG, Euroclear, Clearstream
Depository	SIX SIS AG
Form	Uncertificated Security / Book-entry
Governing Law/Jurisdiction	Swiss/Zurich

Taxes

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 Redemption 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 (TK7).

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.

Product Documentation

Only the Final Termsheet in English language together with the Programme containing all further relevant terms and conditions, as amended from time to time (the "Programme") shall form the entire documentation for this Product ("Product Documentation"), and accordingly the Final Termsheet should always be read together with the Programme. Definitions used in the Final Termsheet, but not defined therein shall have the meaning given to them in the Programme.

Notices to Investors in connection with this Product shall be validly given in accordance with the terms and conditions of the Programme. In addition, any changes with regard to the terms and conditions of this Product will be published on the relevant Termsheet on the Issuer's website www.efgfp.com under the section "Products" or, for listed products, in any other form as permitted by the rules and regulations of the SIX Swiss Exchange. Notices to Investors relating to the Issuer and/or Guarantor will be published under the section "About us" on the Issuer's website www.efgfp.com.

During the whole term of this Product, the Product Documentation can be ordered free of charge from the Lead Manager at Brandschenkestrasse 90, P.O. Box 1686, CH-8027 Zurich (Switzerland), via telephone (+41-(0)58-800 1000), fax (+41-(0)58-800 1010) or via e-mail (termsheet@efgfp.com).

Risk Factors Relating to the Product

The risk of loss related to this Product is similar to an investment in the Underlying. Therefore, the Investor could lose the total capital invested if the Underlying value falls to zero.

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.

The Product is a derivative financial instrument which does not qualify as a unit of a collective investment scheme according to the relevant provisions of the Federal Act on Collective Investment Schemes ("CISA"), as amended, and is not registered there under. Therefore, the Product is neither governed by the CISA nor supervised by the Swiss Financial Market Supervisory Authority (FINMA). Accordingly, Investors do not have the benefit of the specific investor protection provided under the CISA.

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

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

Secondary Market

The Issuers and/or the Lead Manager or any third party appointed by the Issuers, as applicable, intends, under normal market conditions, to provide bid and offer prices for the Products on a regular basis. However, the Issuers 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 Issuers 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 Financial Products AG, Zurich has a securities dealers licence issued by the FINMA and is under the supervision by the FINMA. EFG Financial Products (Guernsey) Ltd. falls within the consolidated regulatory supervision of EFG International AG by the FINMA and is neither licensed nor supervised by any Guernsey authority. Consent under the Control of Borrowing (Bailiwick of Guernsey) Ordinances has been obtained for the issue. Neither the Guernsey Financial Services Commission nor the States of

Guernsey Policy Council takes any responsibility for the financial soundness of the Issuer or for the correctness of any of the statements made.

Conflict of Interests

The Issuer and/or Guarantor and/or 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 ("Relevant Fees", as defined in article 25 of the General Terms and Conditions which are a part of the Programme).

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.

Selling Restrictions

No action has been or will be taken in any jurisdiction that would permit a public offering of the Products described herein, save where explicitly stated in the Product Documentation. The Products must be sold in accordance with all applicable selling restrictions in the jurisdictions in which they are sold.