EFG Entrepreneurial thinking. Private banking.

Basel III
Pillar 3 Disclosures

30 June 2024

2024

Contents

1. Introduction

1.1 Background and General Information

EFG International AG (the Group) is regulated by the Swiss Financial Market Supervisory Authority (FINMA) which requires the Group to comply with Pillar 3 disclosures that are part of the Basel III Capital Adequacy Framework.

This semi-annual report presents the Group's regulatory disclosures as of 30 June 2024.

Pillar III disclosures, published in this report, were approved for issue by the Board of Directors on 23 July 2024. Disclosures and data were verified and approved in line with the Group’s internal procedures and control system (ICS). This report has not been audited by the Group’s external auditors.

EFG International AG is the parent company of the Group and the highest consolidated entity to which the disclosure requirements apply, hence no Pillar 3 disclosure has been produced for statutory entities.

In order to have the full view of the Group's regulatory environment and capital requirements, this report should be read in conjunction with the Group's Half-Year Report 2024 and the Group's Annual Pillar III Disclosures 2023 (http://www.efginternational.com).

1.2 Scope

The figures in this report are presented on a Group consolidated basis and are in line with the scope of consolidation for 30 June 2024 consolidated financial statements. No subsidiaries are proportionally consolidated.

There are no changes in the scope of consolidation affecting the comparability of this report with the past Pillar 3 disclosure reports.

1.3 Basis of preparation

This disclosure report was produced and prepared in accordance with the FINMA Circular 2016/1 “Disclosure – banks”. The report entails all mandatory disclosures. Additionally, the Group publishes several voluntary disclosures.

Unless stated otherwise, this report is prepared in accordance with IFRS accounting principles, which are also applied in financial reporting presented in the Annual Report.

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.

2. Capital adequacy and liquidity

2.1 Capital and liquidity management framework

The Group's objectives are managing regulatory capital and liquidity to comply with the requirements set by regulators of the jurisdictions in which the Group entities operate and to safeguard the Group's ability to continue as a going concern.

Capital adequacy and the use of regulatory capital is continually monitored and reported to various governing bodies (Asset and Liability Management Committee, Financial Risk Committee, Executive Committee, Risk Committee and ultimately the Board of Directors), using the framework developed by the Bank for International Settlements (BIS). The minimum regulatory requirement of the Group is ultimately determined by the rules implemented by the Swiss Financial Market Supervisory Authority (FINMA).

The Group reports regulatory capital according to the Swiss Capital Adequacy Ordinance, therefore complying with the FINMA requirements.

Monitoring capital adequacy and liquidity is a key component of the Group's financial management strategy. Management carefully considers the potential impact on the Group's capital ratios and liquidity ratios before making any major decisions about the Group's operations and the orientation of its business.

The Executive Committee monitors the capital ratios and liquidity ratios monthly for the Group, with Board oversight on a quarterly basis.

2.2 Key ratios

FINMA's capital ratio requirement is based on the Basel III Accord and is set forth in Article 41 ff. of the Capital Adequacy Ordinance (CAO). The minimum required total capital ratio for the Group is 12.9 % at 30 June 2024. The permanent requirement consists of the absolute minimum requirement for a banking license (8.0%), the capital buffer for a category 3 bank (4.0%), the national countercyclical buffer (0.3%), and the extented countercyclical buffer (0.6%). This requirement of 12.9% could also be translated as follow:
- CET1 requirement 8.7%
- AT1 requirement 1.8%
- T2 requirement 2.4%

The table below is presented on a voluntary basis and depicts the Group's capital and liquidity position as of 30 June 2024. This table supplements the mandatory key metrics disclosure (see Section 6.1). The regulatory requirements allow only audited interim profits to be recognised as eligible capital. In deviation from that, the below voluntary table includes unreviewed year to date profits, net of pro rata dividend accrual expected to be paid in 2025 in order to provide the reader with the most up to date information.

As of 30 June 2024, the Group's common equity tier 1 (CET1) ratio was 17.5%[1], and total capital ratio was 21.3%[2].

The leverage ratio at 30 June 2024 is 4.7%[3] compared to the regulatory requirement of 3.0%. The numerator of the ratio is effectively the Tier 1 capital of CHF 1,978.2 million divided by the Total Exposure of CHF 41.8 billion. Total exposure reflects all the on-balance sheet assets primarily adjusted for:

- Deducting assets already deducted from Tier 1 capital (goodwill, intangibles assets, software and certain deferred tax assets)
- Grossing up securities financing transactions
- Derivatives exposure adjustments
- Other off-balance sheet exposures

The Group's liquidity coverage ratio (LCR) at 30 June 2024 was 250%, above the minimum regulatory requirement of 100% (see Section 5.1). At the same period, the Group's net stable funding ratio was 193%, higher than the minimum regulatory requirement of 100% (see Section 5.2).

The following table summarises key metrics, which are explained in further detail in subsequent sections of this report.

[1] Including unreviewed profit for the period 01 January 2024 to 30 June 2024, and the pro rata dividend payable in 2025 from the 2024 profits. Excluding this, the ratio per the KM1 would be 16.8% See section 6.1

[2] Including unreviewed profit for the period 01 January 2024 to 30 June 2024, and the pro rata dividend payable in 2025 from the 2024 profits. Excluding this, the ratio per the KM1 would be 20.6 %. See section 6.1

[3] Including unreviewed profit for the period 01 January 2024 to 30 June 2024, and the pro rata dividend payable in 2025 from the 2024 profits. Excluding this, the ratio per the KM1 would be 4.6% See section 6.1

Supplementary voluntary disclosure of key metrics[4]

CHF millions	30 June 2024	31 December 2023
Available capital		
Common Equity Tier 1 (CET1)	1,627.2	1,465.2
Tier 1 capital (T1)	1,978.2	1,816.2
Total Capital	**1,978.2**	**1,816.2**
Total risk weighted assets (RWA)	**9,290.4**	**8,638.3**
Risk based capital ratios as a percentage of RWA		
Common Equity Tier 1 ratio (%)	17.5%	17.0%
Tier 1 ratio	21.3%	21.0%
Total capital ratio	**21.3%**	**21.0%**
BASEL III leverage ratio		
Total leverage ratio exposure	41,802.7	38,860.9
Leverage ratio (%)	**4.7%**	**4.7%**
Liquidity coverage ratio (LCR) at period end		
Total high-quality liquid assets (HQLA)	12,775.0	12,748.3
Total net cash outflow	5,118.3	5,536.2
LCR (%)	**250%**	**230%**
Net stable funding ratio (NSFR) at period end		
Available stable refinancing	25,314.4	24,030.2
Required stable refinancing	13,102.5	12,866.7
Net stable funding ratio (NSFR) (%)	**193%**	**187%**

The increase in total capital ratios from December 2023 to June 2024 is primarily due to:
- Net capital generation of approximatively 1.2% including 2.7% related to profit and loss plus non-cash items, (1.2)% negative impact related to expected future dividends, and (0.3)% related to RWA increase and currency impact
- A decrease of approximately (0.7)% due to the share buy-back

[4] Including unreviewed profit for the period 01 January 2024 to 30 June 2024 and the pro rata dividend payable in 2025 from the 2024 profits

3. Composition of the regulatory eligible capital

As of 30 June 2024 the Group's regulatory capital is composed of:
- CET1 capital
- Additional Tier 1 capital

For further details on regulatory eligible capital composition see section 6.2 (CC1), and following table on regulatory instruments.

CET1 capital comprises paid-in capital, disclosed reserves and minority interests. At 30 June 2024, the Group's share capital amounted to CHF 151.2 million and consisted of 312,285,956 fully paid-in registered shares with a par value of CHF 0.50 per share, less 9,849,668 treasury shares with a nominal value of CHF 0.50 each. CET1 capital is adjusted for regulatory deductions such as goodwill and deferred tax assets based on future profitability.

Additional Tier 1 capital comprises USD 400.0 million of perpetual, unsecured deeply subordinated notes qualifying as Additional Tier 1 capital issued in January 2021.

Supplementary voluntary disclosure: Regulatory capital instruments and other TLAC instruments (CCA)

		30 June 2024	
		Ordinary Shares	**Additional Tier I**
1	Issuer	EFG International AG	EFG International AG
2	Unique identifier	CH0022268228	CH0593093229
3	Governing law of the instrument	Zurich, Switzerland / Swiss law.	Zurich, Switzerland / Swiss law
	Regulatory treatment		
5	Under post-transitional Basel III rules (CET1/AT1/T2)	Common equity tier 1	Additional tier 1
6	Eligible at single-entity, group/single-entity and group levels	Group	Group
7	*Equity securities/debt securities/hybrid instruments/other instruments*	*Equity securities*	*Subordinated debt*
8	Amount recognised in regulatory capital (CHF millions)	151.2	351.0
9	Par value of instrument	CHF 0.50	USD 1,000
10	Accounting classification	Equity	Equity
11	Original date of issuance	12/10/2005	21/01/2021
12	*Perpetual or dated*	*Perpetual*	*Perpetual*
13	*Original maturity date*	*N/A*	*N/A*
14	Issuer call (subject to prior approval from supervisory authority)	No	Yes
15	*Optional call date/contingent call dates/redemption amount*	*N/A*	*25.07.2027 - 25.01.2028*
16	*Subsequent call dates, if applicable*	*N/A*	*Every interest payment date after 25.01.2028; callable upon Tax Event or Regulatory Event*

		30 June 2024	
		Ordinary Shares	**Additional Tier I**
	Coupons / dividends		
17	Fixed/floating rate/initially fixed and subsequently floating rate/initially floating rate and subsequently fixed	Variable	Fixed
18	Coupon rate and any related index	*N/A*	5.5% up to 25 January 2028 then CMT rate + 4.659%
19	Existence of a dividend stopper (non-payment of dividend on the instrument prohibits the payment of dividends on common shares)	No	Yes
20	Coupon payment/dividends: fully discretionary/partially discretionary/mandatory	Fully discretionary	Fully discretionary
21	Existence of step up or other incentive to redeem	No	No
22	Non-cumulative or cumulative	Non-cumulative	Non-cumulative
23	Convertible or non-convertible	Non-convertible	Non-convertible
30	Write-down feature	No	Yes
31	*Write-down trigger(s)*	*N/A*	*High trigger (7% CET1 Ratio); Viability Event (FINMA, Public Support)*
32	*Full/partial*	*N/A*	*Partial*
33	*Permanent or temporary*	*N/A*	*Permanent*
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	None	Ordinary shares
36	Features that prevent full recognition under Basel III	No	No
37	*If yes, specify non-compliant features*	*N/A*	*N/A*

4. Risk weighted assets (OV1)

The below table summarises the composition of the risk weighted assets as of 30 June 2024 versus December 2023 and the minimum requirement on the basis of an 8.0% capital requirement.

Overview of risk weighted assets (OV1)

		a	b	c
	CHF millions	RWA 30 June 2024	RWA 31 December 2023	Minimum Capital Requirement 30 June 2024
1	Credit risk (excluding counterparty credit risk)	5,442.9	5,216.4	435.4
2	*Of which standardised approach (SA)*	*5,076.6*	*4,853.4*	*406.1*
	Of which non -counterparty related risk	*366.3*	*363.0*	*29.3*
3	*Of which internal rating-based (F-IRB) approach*			
4	*Of which supervisory slotting approach*			
5	*Of which advanced internal ratings-based (A-IRB) approach*			
6	Counterparty Credit risk	632.4	525.6	50.6
7	*Of which standardised approach (SA - CCR)*	*440.3*	*364.5*	*35.2*
7a	*Of which simplified standard approach (SSA - CCR)*			
7b	*Of which market value method*			
8	*Of which internal model method (IMM)*			
9	*Of which other CCR approach*	*192.1*	*161.1*	*15.4*
10	Credit Valuation Adjustment (CVA)	176.0	125.0	14.1
11	Equity positions under the simple risk weight approach			
12	Equity investments in funds - look -through approach			
13	Equity investments in funds - mandate-based approach			
14	Equity investments in funds - fall-back approach			
14a	Equity investments in funds - simplified approach	51.3	49.7	4.1
15	Settlement risks	3.1	1.8	0.2
16	Securitisation exposures in banking book			
17	*Of which internal ratings-based approach (SEC-IRBA)*			
18	*Of which external ratings-based approach (SEC-ERBA), including internal assessment approach (IAA)*			
19	*Of which standardised approach (SEC-SA)*			
20	Market risk	584.8	364.9	46.8
21	*Of which standardised approach*	*584.8*	*364.9*	*46.8*
23	Capital charge for switch between trading book and banking book			
24	Operational risk	2,370.2	2,332.4	189.6
25	Amounts below the thresholds for deduction (subject to 250% risk weight)	29.7	22.5	2.4
26	Floor adjustment			
27	**Total (1+6+10+11+12+13+14+14a+15+16+20+23+24+25+26)**	**9,290.4**	**8,638.3**	**743.2**

5. Liquidity risk management (LIQA)

Liquidity risks arise when financing activities are difficult or expensive as a result of liquidity crisis on the markets or reputational issues. They also arise when it is difficult to meet own commitments in a timely manner due to a lack of very liquid assets.

Liquidity risk has a twofold dimension: funding risk and asset liquidity risk. The two liquidity risk types are connected, as asset liquidity risk could directly increase funding risk, if EFG International is not any more able to raise sufficient liquidity in case of need.

As defined in the risk appetite framework approved by the Board of Directors, the liquidity risk strategies are defined as follows:

- EFG International holds sufficient liquid assets that it could survive a sustained and severe run on its deposit base, without any recourse to mitigating actions beyond liquidating those assets, and without breaching regulatory liquidity limits
- EFG International funds the balance sheet primarily from customer deposits, using capital markets opportunistically, without being subject to funding concentration, due to a small number of funding sources or clients

EFG International manages liquidity risk in such a way as to ensure that ample liquidity is available to meet commitments to customers, both in demand for loans and repayments of deposits and to satisfy EFG International's own cash flow needs within all its business entities. EFG International customer deposit base, capital and liquidity reserves position and conservative gapping policy, when funding customer loans, ensure that EFG International runs only limited liquidity risks.

EFG International's liquidity risk management process is carried out by the Asset & Liability Management Committee and monitored by the Financial Risk Committee, in accordance with the principles and the risk appetite defined in the liquidity risk policy, which defines the organisational structure, responsibilities, limit systems and maximum acceptable risk set by the Board of Directors.

Liquidity is handled by the Treasury function, which ensures the ongoing process of sourcing new funds, in the case of a lack of liquidity, or the investing of funds, if there is an excess of liquidity. Main subsidiaries/regions have their own local Treasury departments, regulated by the Group Treasury function. The Treasury function reports to the Head of Global Markets and Treasury.

The principal aim of the Assets and Liability Management and Liquidity Risk function, reporting to the Chief Risk Officer, is to ensure that EFG International has an appropriate liquidity risk management framework in place for identifying, assessing, mitigating, monitoring and reporting risks under its responsibility.

EFG International aims to avoid concentrations of its funding facilities. It observes its current liquidity situation and determines the pricing of its assets and credit business through the liquidity transfer pricing model. The liquidity risk management process also includes EFG International's contingency funding plans.

EFG International has a liquidity management process in place that includes stress tests, which are undertaken regularly, as part of the reporting requirements established within EFG International risk guidelines.

Liquidity risk mitigation

The liquidity risk management process includes:

- Day-to-day funding, managed by monitoring future cash flows to ensure that requirements can be met. This includes replenishment of funds as they mature or are borrowed by customers
- Maintaining a portfolio of highly marketable assets that can easily be liquidated as protection against any unforeseen interruption to cash flow
- Monitoring balance sheet liquidity ratios against internal and regulatory requirements
- Managing the concentration and profile of funding

EFG International aims to avoid concentrations of its funding facilities. It continuously observes its current liquidity situation and determines the pricing of its assets and credit business through the liquidity transfer pricing model. The liquidity risk management process also includes EFG International's contingency funding plans. The contingency measures include, among other actions, the activation of repo transactions with prime counterparties, the liquidation of marketable securities and/or drawdowns on lines of credit (liquidity shortage financing) with the Swiss National Bank.

Overall, EFG International, through its business units, have a benefit of a favourable funding base with stable and diversified customer deposits, which provide the vast majority of EFG International's total funding. The surplus of stable customer deposits over loans and other funding resources are invested or placed to central banks by EFG International's Treasury in compliance with the local regulatory requirements and internal guidelines.

EFG International manages the liquidity and funding risks on an integrated basis. The liquidity positions of the business units are monitored and managed daily. Internal limits are more conservative than the regulatory minimum levels, as required by EFG International's risk appetite framework and liquidity risk policy.

The overall level of liquidity exposure and corresponding limits are tightly monitored by means of specific risk metrics approved by the Board of Directors and in line with EFG International's overall committed level of risk appetite. Sources of liquidity are regularly assessed in terms of diversification by currency, geography, provider, term and product.

Liquidity transfer pricing model

EFG International's liquidity transfer pricing model supports the management of the balance sheet structure and the measurement of risk-adjusted profitability, taking into account liquidity risk, maturity transformation and interest rate risk. The liquidity allocation mechanism credits providers of funds for the benefit of liquidity and charges users of funds.

Customers' loans are charged for the usage of liquidity, based on the liquidity risk embedded in business activities. Short- and long-term loans receive differentiated charges for the cost of liquidity.

Liquidity adjustments are made for loans that have the same duration, but due to differing liquidity attributes are not of the same value or cost.

Customers' deposits are weighted for liquidity based on their likelihood of withdrawal. As a rule, sticky money, such as term deposits, are less likely to be withdrawn and, therefore, receive larger credits than volatile money, such as demand deposits, savings and transaction accounts, which are more likely to be withdrawn at any time.

5.1 Liquidity coverage ratio

The LCR is an international regulatory standard. The LCR ensures that a bank has enough liquidity to withstand a 30-calendar-day liquidity stress scenario. It is the ratio between the amount of high-quality liquid assets (HQLA) available and potential net cash outflows over a 30-day period. The term net cash outflows is defined as the total potential cash outflows (such as withdrawals from sight deposits and non-renewals of borrowings with a maturity of less than 30 days) less the total potential cash inflows (such as the repayment of receivables with a maturity of less than 30 days) in a stress situation. For banks that, like EFG are not systemically important, the minimum requirement for the LCR is 100%.

Note that the FINMA requires disclosure of the monthly average LCR for quarter (see section 6.3) that reflects the average of each 3-month period. The table below summarises the daily LCR at 30 June 2024.

Supplementary voluntary disclosure : Liquidity coverage ratio

CHF millions	30 June 2024 Weighted values	31 December 2023 Weighted values
Total high-quality liquid assets (HQLA)	12,775.0	12,748.3
Total cash outflows	10,859.7	10,597.9
Total cash inflows	5,741.4	5,061.6
Total net cash outflows	5,118.3	5,536.3
Liquidity coverage ratio (in %)	**250%**	**230%**

The daily LCR for the Group has strengthened to 250% as at 30 June 2024 in comparison to the 230% reported as at 31 December 2023.

Deposits in central banks represents 36% of the total HQLA, of which 9% come directly from the account held at the Swiss National Bank. The remaining HQLA are primarily US, Hong Kong and Singaporean-issued securities that have a credit rating between AAA and AA.

Withdrawals from retail and corporate client deposits account for around 77% of total potential cash outflows. This reflects the fact that client deposits are the Bank's primary source of funding and therefore the primary source of potential fund outflows in the event of a liquidity run.

Other cash outflows relate mainly to:
- Derivatives maturing within 30 days and margin calls relating to credit support annexes;
- The undrawn part of credit facilities granted to clients;
- Contingent liabilities (e.g., guarantees and letters of credit).

Loans to clients and banks maturing within 30 days account for around 63% of potential cash inflows. The remaining cash inflows primarily come from derivatives maturing within 30 days.

The daily LCR in Swiss francs is 151% as at 30 June 2024. A large percentage of HQLA are denominated in Swiss francs (cash deposited at the SNB).

5.2 Net stable funding ratio

The Net Stable Funding ratio (NSFR) ensures that a bank maintains strong and stable funding structure to operate in the long term. This ratio puts in relation the amount of Available Stable Funding (ASF) to the amount of Required Stable Funding (RSF), where the minimum requirement is a ratio of 100%. ASF is the portion of capital and liabilities expected to be available over the period of one year. RSF means stable funding that is required to be kept given the residual maturity and type of on- and off-balance sheet exposure positions. The total ASF and RSF amounts are determined by multiplying the carrying value of each category of instruments with the supervisory ASF and RSF factors, respectively, reflecting instrument's liquidity characteristics.

The table below summarises the NSFR at 30 June 2024 and FINMA table as per 2016/1 Circular is presented in section 6.4.

Supplementary voluntary disclosure : Net stable funding ratio

CHF millions	30 June 2024 Weighted values	31 December 2023 Weighted values
Available stable funding (ASF)	25,314.4	24,030.2
Required stable funding (RSF)	13,102.5	12,866.7
Net stable funding ratio (in %)	**193%**	**187%**

Available stable funding remains strong with CHF 25.3 billion of stable funding after weighting of which :
- Capital Tier I and Tier II before capital deduction following CAO art.32 accounts for CHF 2,093.7 million
- Retail and small business customers accounting for CHF 13,471.7 million of stable funding
- CHF 7,086.0 million of non-operational deposit from non-financial corporates

Required stable funding accounts for CHF 13.1 billion as per end of June 2024 mostly generated by:
- Clients loans and mortgages accounting for CHF 8,556.3 million, of which 27% with residential mortgages and 26% with retail customers.
- Non-HQLA securities for CHF 1,470.9 million
- Bank’s balances and loans representing CHF 779 million

6. Appendices

6.1 Basic regulatory key figures (KM1)

	CHF millions	a 30 June 2024	b 31 March 2024	c 31 December 2023	d 30 September 2023	e 30 June 2023
	Available capital					
1	Common Equity Tier 1 (CET1)	1,560.0		1,465.2		1,458.5
2	Tier 1 capital (T1)	1,911.0		1,816.2		1,809.5
3	**Total Capital**	**1,911.0**		**1,816.2**		**1,809.5**
	Risk weighted assets (RWA)					
4	Total risk weighted assets (RWA)	9,290.4		8,638.3		8,840.1
4a	Minimum required capital based on risk-based requirements	743.2		691.1		707.2
	Risk based capital ratios as a percentage of RWA					
5	Common Equity Tier 1 ratio (%)	16.8%		17.0%		16.5%
6	Tier 1 ratio	20.6%		21.0%		20.5%
7	**Total capital ratio**	**20.6%**		**21.0%**		**20.5%**
	Additional CET1 buffer requirements as a percentage of RWA					
8	Capital conservation buffer requirement	2.5%		2.5%		2.5%
9	Countercyclical buffer requirement according to Basel minimum requirements (%)	0.6%		0.5%		0.0%
11	Total of bank CET1 specific buffer requirements (%)	3.1%		3.0%		2.6%
12	CET1 available after meeting bank's minimum capital requirements (%)	12.3%		12.5%		12.0%
	Target capital ratios according to Annex 8 of the Capital Adequacy Ordinance (% of RWA)					
12a	Capital buffer as per Annex 8 CAO	4.0%		4.0%		4.0%
12b	National countercyclical buffer (art. 44 and 44a CAO) (%)	0.9%		0.6%		0.1%
12c	CET1 capital target as per Annex 8 CAO plus countercyclical buffer per art.44 and 44a CAO	8.7%		8.4%		7.9%
12d	T1 capital target as per Annex 8 CAO plus countercyclical buffer per art.44 and 44a CAO	10.5%		10.2%		9.7%
12e	Total capital target as per Annex 8 CAO plus countercyclical buffer per art.44 and 44a CAO	12.9%		12.6%		12.1%
	BASEL III leverage ratio					
13	Total leverage ratio exposure	41,802.7		38,860.9		41,089.3
14	**Leverage ratio (%)**	**4.6%**		**4.7%**		**4.4%**
	Liquidity coverage ratio (LCR) 3 months average					
15	Total high-quality liquid assets (HQLA)	13,697.0	13,562.4	12,679.1	12,528.2	14,346.6
16	Total net cash outflow	5,743.6	5,660.5	5,800.7	6,450.7	7,046.1
17	**LCR (%)**	**238%**	**240%**	**219%**	**194%**	**204%**
	Net stable funding ratio (NSFR) at period end					
18	Available stable refinancing	25,314.4		24,030.2		25,699.1
19	Required stable refinancing	13,102.5		12,866.7		13,610.6
20	**Net stable funding ratio (NSFR) (%)**	**193%**		**187%**		**189%**

6.2 Detailed regulatory capital calculation

The following table summarises the composition of the eligible regulatory capital under IFRS basis.

Supplementary voluntary disclosure: Presentation of the eligible regulatory capital

	CHF millions	30 June 2024 Net amounts
	Common Equity Tier 1 (CET1)	
1	Issued fully paid-in capital, fully eligible	151.2
2	Retained earnings	17.9
3	Capital reserves	1,924.6
5	Minority interests	
6	**Common Equity Tier 1 (CET1) before adjustments**	**2,093.7**
	Regulatory adjustments to Common Equity Tier 1	
8	Goodwill (net of related tax liability)	(44.8)
9	Other intangibles other than mortgage servicing rights (net of related tax liability)	(136.8)
10	Deferred tax assets that rely on future profitability	(29.1)
26b	Other deductions	(323.0)
28	**Total regulatory adjustments to CET1**	**(533.7)**
29	**Common Equity Tier 1 capital (net CET1)**	**1,560.0**
	Additional Tier 1 Capital (AT1)	
30	Issued and paid in instruments, fully eligible	351.0
31	*of which: classified as equity under applicable accounting standards*	*351.0*
32	*of which: classified as liabilities under applicable accounting standards*	
44	**Additional Tier 1 capital (net AT1)**	**351.0**
45	**Tier 1 Capital (T1 = CET1 + AT1)**	**1,911.0**
	Eligible Tier 2 capital (T2)	
56	Additional adjustments (lumpsum amount and 45% of unrealised gains on financial assets measured at FVTOCI)	
58	**Tier 2 capital (net T2)**	
59	**Regulatory capital (net T1 & T2)**	**1,911.0**
60	**Sum of risk-weighted positions**	**9,290.4**

	CHF millions	30 June 2024 Net amounts
	Capital ratio	
61	Common equity Tier 1 (item 29, as a percentage of risk-weighted assets)	*16.8%*
62	Tier 1 (item 45, as a percentage of risk-weighted assets)	*20.6%*
63	Total regulatory capital (item 59, as a percentage of risk-weighted assets)	*20.6%*
64	CET1 requirements in accordance with the Basel minimum standards (capital buffer + counter-cyclical buffer) plus the capital buffer for systemically important banks) (as a per-centage of risk-weighted assets)	*3.1%*
65	*of which, capital buffer in accordance with Basel minimum standards (as a percentage of risk-weighted assets)*	*2.5%*
66	*of which, countercyclical buffer in accordance with the Basel minimum standards (as a percentage of risk-weighted assets)*	0.6%
67	*of which, capital buffer for systemically important institutions in accordance with the Basel minimum standards (as a percentage of risk-weighted assets)*	*n/a*
68	CET1 available to meet minimum and buffer requirements as per the Basel minimum standards, after deduction of the AT1 and T2 requirements met by CET1 (as a percentage of risk-weighted assets)	12.3%
68a	CET1 total requirement target in accordance with Annex 8 of the CAO plus the countercyclical buffer (as a percentage of risk-weighted assets)	8.7%
68b	Of which countercyclical buffer as per Art. 44 and 44a CAO (as a percentage of risk-weighted assets)	0.9%
68c	CET1 available (as a percentage of risk-weighted assets)	16.4%
68d	T1 total requirement in accordance with Annex 8 of the CAO plus the counter-cyclical buffer (as a percentage of risk-weighted assets)	10.5%
68e	T1 available (as a percentage of risk-weighted assets)	18.2%
68f	Total requirement for regulatory capital as per Annex 8 of the CAO plus the counter-cyclical buffer (as a percentage of risk-weighted assets)	12.9%
68g	Regulatory capital available (as a percentage of risk-weighted assets)	20.6%
	Amounts below threshold for deductions (before risk weighting)	
75	Deferred tax assets arising from temporary differences (net of related tax liability)	24.9

6.3 Liquidity : Information on the LCR (LIQ1)

		30 June 2024		31 March 2024	
	CHF millions	**Unweighted values[1]**	**Weighted values[1]**	Unweighted values[1]	Weighted values[1]
A.	High quality liquid assets (HQLA)				
1	**Total high-quality liquid assets (HQLA)**		**13,697.0**		**13,562.4**
B.	**Cash outflows**				
2	Retail deposits	11,344.0	1,674.3	11,260.1	1,641.5
3	*of which, stable deposits*	*28.6*	*1.4*	*24.5*	*1.2*
4	*of which, less stable deposits*	*11,315.3*	*1,672.9*	*11,235.6*	*1,640.3*
5	Unsecured wholesale funding	12,746.7	6,686.5	12,870.8	6,812.6
6	*of which, operational deposits (all counterparties) and deposits in networks of cooperative banks*	*60.9*	*15.2*	*24.6*	*6.1*
7	*of which, non-operational deposits (all counterparties)*	*12,685.9*	*6,671.3*	*12,845.2*	*6,805.4*
8	*of which, unsecured debt*				
9	*Secured wholesale funding and collateral swaps*		385.0		350.3
10	*Other outflows Additional requirements*	1,959.7	1,705.7	1,977.0	1,744.6
11	*of which, outflows related to derivative exposures and other transactions*	*1,862.0*	*1,693.4*	*1,921.9*	*1,738.8*
12	*of which, outflows related to loss of funding on asset-backed securities, covered bonds and other structured financing instruments, asset-backed commercial papers, conduits, securities investment vehicles and other such financing facilities*				
13	*of which, outflows related to committed credit and liquidity facilities*	*97.7*	*12.3*	*55.1*	*5.8*
14	*Other contractual funding obligations*	452.8	441.1	450.5	366.4
15	*Other contingent funding obligations*	199.3	10.0	218.4	10.9
16	**Total cash outflows**		**10,902.6**		**10,926.3**
C.	**Cash inflows**				
17	Secured lending (e.g. reverse repos)	1,012.2	138.0	950.7	163.5
18	Inflows from fully performing exposures	6,284.5	3,853.4	6,278.6	3,827.1
19	Other cash inflows	1,167.7	1,167.7	1,275.2	1,275.2
20	**Total cash inflows**	**8,464.4**	**5,159.1**	**8,504.5**	**5,265.8**
21	**Total high-quality liquid assets (HQLA)**		**13,697.0**		**13,562.4**
22	**Total net cash outflows**		**5,743.6**		**5,660.5**
23	Liquidity coverage ratio (in %)		238%		240%

1 Average of 3 month ends for the quarter

For further details on liquidity coverage ratio see section 5.1

6.4 Liquidity : Information on the NSFR (LIQ2)

	CHF millions	30 June 2024					30 March 2024				
		Unweighted value by residual maturity					Unweighted value by residual maturity				
		No maturity	< 6 months	6 months to < 1 year	>= 1 year	Weighted value	No maturity	< 6 months	6 months to < 1 year	>= 1 year	Weighted value
	Available stable funding (ASF) item										
1	Capital:	1,742.7			351.0	2,093.7	1,749.6			351.0	2,100.6
2	*Regulatory capital (1)*	*1,742.7*				*1,742.7*	*1,749.6*				*1,749.6*
3	*Other capital instruments*				*351.0*	*351.0*				*351.0*	*351.0*
4	Retail deposits and deposits from small business customers:	5,876.8	8,640.4	415.1	28.2	13,471.7	5,942.3	8,731.1	740.6	3.4	13,880.7
5	*Stable deposits*	*86.0*	*2.8*	*0.2*		*84.6*	*90.8*	*3.0*	*0.3*		*89.4*
6	*Less stable deposits*	*5,790.8*	*8,637.6*	*414.9*	*28.2*	*13,387.2*	*5,851.5*	*8,728.1*	*740.3*	*3.4*	*13,791.3*
7	Wholesale funding:	3,993.5	9,738.4	224.3	108.0	7,086.0	3,961.8	9,661.1	282.9	82.9	7,035.8
8	*Operational deposits*										
9	*Other wholesale funding*	*3,993.5*	*9,738.4*	*224.3*	*108.0*	*7,086.0*	*3,961.8*	*9,661.1*	*282.9*	*82.9*	*7,035.8*
10	Liabilities with matching interdependent assets										
11	Other liabilities:	2,066.2	3,713.4	1,186.5	3,083.3	2,662.9	2,006.9	3,273.4	1,013.4	3,624.0	2,829.4
12	*NSFR derivative liabilities*				*1,052.9*					*1,341.2*	
13	*All other liabilities and equity not included in the above categories*	*2,066.2*	*3,713.4*	*1,186.5*	*2,030.4*	*2,662.9*	*2,006.9*	*3,273.4*	*1,013.4*	*2,282.8*	*2,829.4*
14	**Total ASF**					**25,314.4**					**25,846.6**
	Required stable funding (RSF) item										
15	Total NSFR high-quality liquid assets (HQLA)	4,559.9	3,949.6	1,266.2	4,979.4	451.1	5,477.4	3,819.2	877.5	5,266.9	467.6
16	Deposits held at other financial institutions for operational purposes		572.8			286.4	404.4				202.2
17	Performing loans and securities:	3,424.3	13,146.4	2,049.6	3,933.4	10,520.4	3,265.0	11,368.1	1,209.9	5,936.5	10,439.4
18	*Performing loans to financial institutions secured by category 1 and 2a HQLA*		*409.1*			*40.9*					
19	*Performing loans to financial institutions secured by non-category 1 and 2a HQLA and unsecured performing loans to financial institutions*	*881.0*	*2,193.3*	*151.5*	*82.8*	*451.5*	*1,014.7*	*2,291.7*	*23.7*	*418.5*	*926.3*
20	*Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which:*	*2,543.3*	*8,137.8*	*1,069.6*	*989.1*	*6,258.4*	*2,214.0*	*7,531.1*	*678.8*	*1,543.1*	*5,614.6*
21	*With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk*										
22	*Performing residential mortgages, of which:*		*1,690.3*	*561.5*	*1,709.2*	*2,297.9*		*1,529.2*	*356.4*	*2,666.4*	*2,684.6*
23	*With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk*		*1,633.4*	*553.6*	*1,709.2*	*2,297.9*		*1,477.8*	*351.4*	*2,668.2*	*2,648.9*
24	*Securities that are not in default and do not qualify as HQLA, including exchange-traded equities*		*715.9*	*267.0*	*1,152.3*	*1,470.9*	*36.2*	*16.1*	*151.1*	*1,308.5*	*1,213.9*

	CHF millions	30 June 2024					30 March 2024				
		Unweighted value by residual maturity					Unweighted value by residual maturity				
		No maturity	< 6 months	6 months to < 1 year	>= 1 year	Weighted value	No maturity	< 6 months	6 months to < 1 year	>= 1 year	Weighted value
25	Assets with matching interdependent liabilities										
26	Other assets:	1,577.6	477.9	18.3	1,212.7	1,826.5	1,483.7	703.1	14.1	1,593.2	2,552.4
27	*Physical traded commodities, including gold*	*340.2*				*289.1*	*681.6*				*579.4*
28	*Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs*										
29	*NSFR derivative assets*				*1,212.6*	*168.5*				*1,590.2*	*249.0*
30	*NSFR derivative liabilities before deduction of variation margin posted*				*1,052.9*	*208.8*				*1,341.2*	*268.2*
31	*All other assets not included in the above categories*	*1,237.50*	*477.9*	*18.3*	*0.1*	*1,160.0*	*802.1*	*703.1*	*14.1*	*2.9*	*1,455.8*
32	Off-balance sheet items		198.1	31.2	134.4	18.2		141.9	41.3	279.2	15.8
33	**Total RSF**					**13,102.5**					**13,677.4**
34	**Net Stable Funding Ratio (%)**					193%					189%

For further details on net stable funding ratio see section 5.2

7. Abbreviations

ALCO	Asset & Liabilities Management Committee
ALM	Asset and liability management
AML	Anti-Money Laundering
ASF	Available stable funding
AT1	Additional Tier 1
BIS	Bank for International Settlements
BoD	Board of Directors
CAO	Capital Adequacy Ordinance - Ordinance of 1 June 2012 concerning capital adequacy and risk diversification for banks and securities traders (known as the "Capital Adequacy Ordinance")
CCF	Credit conversion factor
CCR	Counterparty credit risk
CET1	Common Equity Tier 1
CFT	Combating the Financing of Terrorism
CLS	Continuous linked settlement
CRM	Credit risk mitigation
CSA	Credit Support Annex, an optional annex for ISDA netting agreements
CVA	Credit valuation adjustment: capital requirement aimed at covering the risk of loss in market value as a result of deterioration in the counterparty's credit quality
EAD	Exposure at default
FINMA	Swiss Financial Market Supervisory Authority
GMRA	Global Master Repurchase Agreement of the Public Securities Association/International Securities Market Association (PSA/ISMA)
GMSLA	Global Master Securities Lending Agreement
HQLA	High-quality liquid assets
ICS	Internal control system
IRRBB	Interest rate risk in the banking book
ISDA	International Swaps and Derivatives Association
LCR	Liquidity coverage ratio
NSFR	Net stable funding ratio
OTC	Over the counter
QCCP	Qualifying central counterparty
RSF	Required stable funding
RWA	Risk-weighted assets
SFT	Securities financing transaction
SIC	Swiss Interbank Clearing
SNB	Swiss National Bank
SA-BIS	International Standardised Approach in accordance with the CAO
T1	Tier 1
T2	Tier 2
VaR	Value at risk

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Published July 2024.

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