

## Worst Of Autocall Certificate on GAFISA, BRASIL FOODS and VALE

15% Annual Conditional Coupon - European Barrier at 80% - 4 Years and 2 Months - USD

### DETAILS

Issuer	EFG Financial Products		
Guarantor	EFG International Rating: Fitch A		
Underlying	GAFISA SA-ADR	BRF - BRASIL FOODS SA-ADR	VALE SA-SP-ADR
Bbg Ticker	GFA US Equity	BRFS US Equity	VALE US Equity
Strike Level (100%)	USD 23.25	USD 58.80	USD 39.91
Barrier Level (80%)	USD 18.6	USD 47.04	USD 31.93
Autocall Level (100%)	USD 23.25	USD 58.80	USD 39.91
Coupon Trigger (80%)	USD 18.6	USD 47.04	USD 31.93
Conversion Ratio	43.0108	17.0039	25.0564
Denomination	USD 1000		
Initial Fixing Date	02.05.2008		
Payment Date	23.03.2010		
Valuation Date	02.05.2014		
Maturity	09.05.2014		
Observation Dates	May 4, 2010	May 2, 2011	May 2, 2012
	May 2, 2013	May 2, 2014	
Early possible payment dates	May 11, 2010	May 9, 2011	May 9, 2012
	May 9, 2013	May 9, 2014	
Details	Annual Autocall Observation	Physical Settlement	
	European Barrier		
ISIN	CH0111080799		
Valoren	11108079		
SIX Symbol	Not listed		

### REDEMPTION

**On 23.03.2010** Client buys 1 Denomination in USD at Issue Price

Each Year,

**If the Worst Performing Underlying closes above the Coupon Trigger Level:  
The Investor will receive a 15% Coupon**

**On top of the Coupon, if the Worst Performing Underlying closes above the Autocall Trigger Level:  
The product is early redeemed and the Investor receives a Cash Settlement in USD equal to:  
Denomination**

**On 09.05.2014** Client receives (if the product has not been early redeemed):

**a. If the Worst Performing Underlying closes above the Barrier Level on the Valuation Date,  
the Investor will receive a Cash Settlement in USD equal to: Denomination + 15% Coupon**

**b. If the Worst Performing Underlying closes at or below the Barrier Level on the Valuation Date,  
The Investor will receive a predefined round number (i.e Conversion Ratio) of the worst  
performing Underlying per Product. Any potential fractional Conversion Ratio entitlements  
(Fraction of Underlyings), will be paid in cash, based on the Final Fixing Level.**

### CHARACTERISTICS

#### Underlying

- Gafisa S.A. acquires, operates, and develops real estate. The Company also operates in the civil engineering and construction sector.

- BRF-Brasil Foods SA is a food processor in Latin America. The Company raises chickens to produce poultry products. Brasil Foods also processes frozen pastas, soybeans and their derivatives, and distributes frozen vegetables. The Company's core business is chilled and frozen food. The Company has offices in the Middle East, Asia, and Europe.

- Vale SA produces and sells iron ore, pellets, manganese, alloys, gold, nickel, copper, kaolin, bauxite, alumina, aluminum, and potash. The Company is based in Brazil, where it owns and operates railroads and maritime terminals.

#### Opportunities

1. Annual opportunity to receive a 15% Coupon
2. Your capital is protected against a decrease of 20%
3. Secondary market as liquid as equity markets

#### Best case scenario

The Worst Performing Underlying closes between the Coupon Trigger Level and the Autocall Trigger Level on each Observation Date.

**Redemption:** Denomination + 1 Coupon of 15% (Total return: 115%) The product expires the 04.05.2010

#### Risks

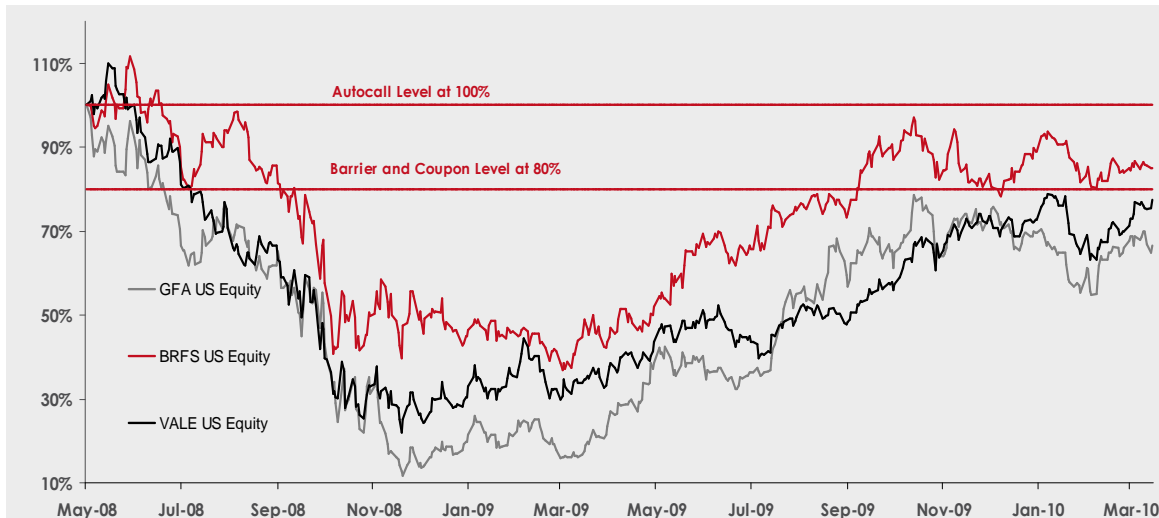
1. If on the Valuation Date, at least one Underlying closes at or below its Barrier Level, the Investor will suffer a loss reflecting the negative performance of the Underlying

#### Worst case scenario

The Worst Performing Underlying has never closed above the Coupon Trigger Level on each Observation Date, and it closes below the Barrier Level on the Valuation Date.

**Redemption:** Shares of the worst performing underlying (with negative performance)

### HISTORICAL CHART



#### Observation date scenario

Early Redemption: Denomination

15% Coupon is paid

On the Maturity Date: Shares of the worst performing underlying