

Press release / 20 September 2016

## **Important milestone reached in deepening of partnership with Raiffeisen**

**The Agreement on deepening of partnership with Raiffeisen has been signed today. At the same time the closing of Vescore AG acquisition has been completed.**

On 20 September 2016, Vontobel and Raiffeisen signed an agreement concerning the deepening of their partnership in the area of asset management that will extend into the next decade. The closing of the Vescore AG acquisition was completed at the same time and ahead of schedule.

At the end of June, Vontobel and Raiffeisen agreed to redefine and strengthen their partnership in the area of asset management. As part of this process, Vontobel acquired Raiffeisen's asset management subsidiary Vescore AG. Vescore's Quantitative Investments and Sustainable Investments businesses ideally complement Vontobel Asset Management's successful international boutique model and will enable Vontobel Asset Management to strengthen its presence in its Swiss home market as well as in the institutional business in its focus market of Germany.

The acquisition was financed entirely out of Vontobel's own funds. The Vescore business should be run profitably by 2018, after the restructuring and realignment have been carried out. During this process, Vescore's Quantitative Investments and Sustainable Investments businesses will be focused on three locations – Basel, Munich and Zurich.

"With Vescore's Quantitative Investments and Sustainable Investments boutiques, we can build very effectively on the strong organic growth that we have achieved to date. Furthermore, the rapid implementation of the Vescore acquisition underscores once again – as in the case of TwentyFour Asset Management and Finter – that Vontobel is skilled at carrying out such transactions. In particular, we are pleased to be moving ahead with the deeper collaboration that we have agreed with Raiffeisen in the investment business, which will extend into the next decade and will benefit clients and both companies, Raiffeisen and Vontobel," stated Zeno Staub, CEO of Vontobel.

"Vontobel Asset Management's successful international platform will provide both boutiques with strong new growth momentum. Following the closing of the transaction, which was achieved ahead of schedule, our goal is to now move ahead swiftly with the legal integration, which we aim to largely complete by the end of the year. We will thus be able to offer our clients around the globe and our Swiss partner Raiffeisen a broader range of services," commented Axel Schwarzer, Head of Vontobel Asset Management.



**Vontobel**

Vontobel's mission is to protect and build the wealth our clients have entrusted to us over the long term. Specializing in active asset management and tailor-made investment solutions, we provide responsible and forward-looking advice. In doing so, we are committed to Swiss quality and performance standards. With their good name, our owner family has stood by these principles for generations. As of 30 June 2016, Vontobel held around CHF 180 billion of client assets. Around 1,500 employees worldwide provide first-rate, customized services for clients with an international focus. The registered shares of Vontobel Holding AG are listed on the SIX Swiss Exchange. The Vontobel families and the Vontobel Foundation hold the majority of shares and votes in the company. [www.vontobel.com](http://www.vontobel.com)



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