



NOTENSTEIN
LA ROCHE

PRIVATE BANK



Press release

St.Gallen/Zurich, 21 August 2017 –

Notenstein La Roche Private Bank Ltd sells non-strategic Eastern European asset management portfolio to Vontobel

In the interest of focusing more on its Swiss home market and selected international markets, Notenstein La Roche Private Bank Ltd is selling a non-strategic Eastern European portfolio containing around CHF 2 billion in assets under management to Vontobel. The majority of the respective team will transfer to Vontobel as well.

The customer portfolio primarily consists of high net worth individuals (HNWIs) from Eastern European countries. As part of the transaction, the majority of the respective team will transfer to Vontobel and join Vontobel's current Central & Eastern Europe team. The assets are held on the books in Switzerland.

Adrian Künzi, CEO of Notenstein La Roche, noted, "As part of our rigorous development strategy, we are focusing our extensive advisory expertise on our Swiss home market and a few selected international markets. This means giving up certain markets and directing future investment to markets where we can best meet our clients' needs and operate at a profit."

Georg Schubiger, Member of the Executive Board and Head of Vontobel Private Banking, said, "The Eastern European portfolio perfectly complements our organic growth in the region. It strengthens our commitment to grow steadily in our home market and our focus markets. In addition, it improves our position in a region where we already have strong capabilities. We welcome all the new clients and look forward to our new colleagues."

The transaction, will be completely equity-financed while maintaining a strong equity base. The closing of the transaction is expected in the coming weeks. The portfolio will be transferred to Vontobel's Swiss booking platform, thus respecting the customary Swiss standards which are internationally accepted.

**Further
information**

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Notenstein La Roche Private Bank Ltd

Notenstein La Roche Private Bank Ltd specializes in investment advisory services and wealth management. The St. Gallen private bank has thirteen locations in Switzerland, roughly 400 employees and CHF 19.4 billion in assets under management. Notenstein La Roche is a subsidiary of Raiffeisen Switzerland.

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 2017, Vontobel held around CHF 208 billion in client assets. Around 1,700 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 family and the Vontobel Foundation hold the majority of shares and votes in the company. www.vontobel.com

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