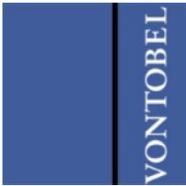


Press release / 29 October 2014



Vontobel records renewed increase in client assets in third quarter of 2014 – pleasing inflow of new money in the wealth and asset management business – Multi Issuer Platform undergoes further expansion and clearly confirms its market leadership in Switzerland

At the traditional autumn media discussion taking place today in the French-speaking region of Switzerland, CEO Zeno Staub will comment on the performance of the business during the last three months:

- Client assets rose by 4% compared to the end of June, reaching a new record level of CHF 180.3 billion as of 30 September 2014.
- Assets under management increased by an impressive 6% in the third quarter; this pleasing growth was driven by an inflow of new money of over CHF 2 billion and positive performance and currency effects. In Asset Management, the asset base grew by 12% in the year to date, including 4% in the first half of 2014.
- Private Banking is developing as planned with the focused pursuit of its organic growth path and the corresponding investments in the business.
- In Investment Banking, the deritrade® Multi Issuer Platform has attracted another major third-party issuer – Zürcher Kantonalbank – thus setting the benchmark in the market for tailored structured products in Switzerland.
- Operating income grew by 9% to CHF 221 million in the third quarter of 2014 compared to the same period of the previous year. The proportion of fee and commission income increased again, totalling 73% for the last three months and 70% for the first nine months of the year.

Asset Management with significant increase in assets under management

Asset Management performed well, generating a broad-based inflow of new money and a stable gross margin in the third quarter. In the Quality Growth product line, Global Equities and Emerging Markets products attracted significant inflows. A pleasing development was seen in the Swiss Fixed Income boutique, which accounted for 30% of net new money. The performance quality of Vontobel products is very good: on an asset-weighted basis, 70% outperformed the benchmark.

Targeted expansion in Private Banking – confirmed success in the business with external asset managers

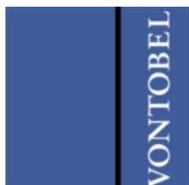
In the business with private clients, Vontobel is continuing to focus on clearly defined core markets. Consequently, it moved ahead with the expansion of its activities in Switzerland, Germany and Asia by strengthening its advisor base. The targeted recruitment of new relationship managers is viewed as an investment in the business that is designed to increase its income base, even if it has an adverse impact on the profitability of the Private Banking business unit in the short term. Viewed overall, the asset base grew slightly compared to mid-2014 and the gross margin remained close to the previous year's level. Private Banking has achieved a promising start with its strategy for the Asia region, which comprises a focused offering and uses the Vontobel booking platform in Switzerland. This strategy confirms the value of Vontobel's differentiated positioning. The business with external asset managers (EAMs) that is located within Investment Banking displayed continued growth. Assets under management totalled CHF 7.6 billion at the end of September. The business with US private clients is on track, with its asset base now exceeding CHF 1.6 billion in the direct client business and CHF 1.2 billion in the business with third-party SEC-licensed asset managers. Vontobel is continuing on its organic growth path in both areas and will move ahead with the expansion of its advisor base in the coming years.

Multi Issuer Platform clearly established as the benchmark in the Swiss market

Zürcher Kantonalbank (ZKB) has become the sixth issuer to decide to offer structured products on the deritrade® Multi Issuer Platform – thus enabling Vontobel to further expand its leading position with deritrade®. The issuers now represented on deritrade® account for more than 70% of the volume on the SIX Structured Products Exchange AG and provide a comprehensive offering for users and end-clients. The Multi Issuer Platform has thus established itself as the industry benchmark, delivering significantly greater benefits for clients as a result of systematic digitalization.

Outlook

As anticipated, the second half of 2014 is proving weaker than the first half of the year due to seasonal effects. In addition, the financial markets experienced high levels of volatility and uncertainty at the start of October. Thanks to its professional risk management, Vontobel was able to successfully overcome these challenges. Vontobel expects to deliver a solid result for the full year 2014 and currently anticipates that it will slightly exceed the result for the previous year.



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 2014, Vontobel held CHF 173 bn of client assets. Around 1,400 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



Contacts

Media Relations:	Reto Giudicetti	+41 (0)58 283 61 63
Investor Relations:	Susanne Borer	+41 (0)58 283 73 29