

Press release / 19 April 2016



2016 General Meeting of Shareholders of Vontobel Holding AG

- **All motions proposed by the Board of Directors approved by a convincing majority**
- **Significantly higher dividend of CHF 1.85 per share**
- **Dr. Maja Baumann, David Cole and Björn Wettergren elected to the Board of Directors by a large majority – all members of the Board of Directors standing for re-election were confirmed in office**
- **Continuity among major shareholders ensured – under the shareholder pooling agreement, end-2018 is the earliest date when tied shares could be sold**
- **Respectable start to the financial year 2016**
- **Vontobel to seize opportunities created by change to achieve further profitable growth**

At the 2016 General Meeting of Shareholders of Vontobel Holding AG, shareholders approved all the motions proposed by the Board of Directors by a convincing majority. They voted in favour of the approval of the annual and consolidated financial statements 2015. They also granted discharge to the members of the Board of Directors and the Executive Board for the financial year 2015. In addition, shareholders approved the aggregate amounts of compensation of the Board of Directors and the Executive Board.

Dividend of CHF 1.85 per share

Shareholders approved a significantly higher dividend of CHF 1.85 per share, an increase of CHF 0.30 from CHF 1.55 per share in the previous year. The dividend for 2015 will be paid out on 25 April 2016 after the deduction of 35% withholding tax. The total dividend to be distributed amounts to CHF 103 million, corresponding to around 58% of net profit for the year 2015.

Re-elections to the Board of Directors

The members of the Board of Directors standing for re-election – Bruno Basler, Dr. Elisabeth Bourqui, Nicolas Oltramare, Dr. Frank Schneulin and Clara C. Streit – were each confirmed in office for a further term by a large majority. Herbert J. Scheidt was re-elected as Chairman of the Board of Directors of Vontobel Holding AG for another year, also by a large majority. The two members of the Nomination and Compensation Committee Bruno Basler and Clara C. Streit were re-elected.

Fourth generation of owner families elected to the Board of Directors

Dr. Maja Baumann, David Cole and Björn Wettergren were newly elected to the Board of Directors by a very large majority. "We are delighted that two members of the owner families – Dr. Maja

Baumann and Björn Wettergren – have agreed to serve on the Board of Directors. They will enrich the Board with their experience and the new insights they bring. These two appointments are representative of both the continuous development and the tradition of Vontobel as a company with a strong major shareholder base," emphasized Herbert J. Scheidt, Chairman of the Board of Directors. These shareholders' strong ties to the bank are also formally documented in the shareholder pooling agreement. Under the terms of the agreement, end-2018 is the earliest date when family members will again have the opportunity to sell tied shares.

Herbert J. Scheidt continued: "One of Vontobel's key characteristics today is that the company can benefit from the strengths of being a family business while also profiting from opportunities in the capital market, and the transparency and modern governance this entails. As the third newly elected member, David Cole brings to the Board the extensive financial market expertise he has gained over many years in international roles in the finance industry. He will further strengthen the Board of Directors with his proven knowhow and experience." Björn Wettergren and David Cole were elected as further members of the Nomination and Compensation Committee.

At the General Meeting of Shareholders, Chairman Herbert J. Scheidt also expressed his thanks to Dominik Brenninkmeyer for his considerable commitment to Vontobel over the years. Dominik Brenninkmeyer, who has been a member of the Board of Directors since 2012, made a valuable contribution to the development of the company – especially thanks to his insights into family-run businesses. He did not stand for re-election as a member of the Board of Directors and of the Nomination and Compensation Committee.

Keeping Dr. Hans Vontobel's legacy alive and carrying it forward

In his Chairman's address, Herbert J. Scheidt paid tribute to the recently deceased Dr. Hans Vontobel, who shaped the company more than any other person for over 70 years and whose entrepreneurial legacy is to be kept alive. Referring to the entrepreneurial principles that have contributed to the growth and success of Vontobel, Herbert J. Scheidt highlighted in particular: a long-term perspective and farsighted approach, generosity towards others, a sense of unity with a focus on the overall picture, and an openness to change and innovation. "These guiding principles have become part of Vontobel's entrepreneurial DNA thanks to the work of Hans Vontobel. They are the qualities that characterize Vontobel and have made us a strong Swiss bank in our home and international markets," stated Herbert J. Scheidt. He explained that at Vontobel, good entrepreneurship has long been considered to be a course of action based on a healthy balance of continuity and development, of courage and prudence, and of tradition and open-mindedness. In summary, and in reference to Vontobel's 2015 financial results, Herbert J. Scheidt stated: "Our success confirms that we are pursuing the right approach. Our clients place their trust in us and we are growing more rapidly than the market."

CEO Zeno Staub comments on business performance in 2016

Despite volatile markets, low trading volumes and a general decline in share prices in the first quarter of 2016, as well as high levels of political uncertainty, Vontobel achieved a respectable start to the new financial year, according to Zeno Staub, CEO of Vontobel Holding AG.

The company's focus on organic growth was confirmed even in the challenging first quarter. Private Banking generated impressive net new money. Overall, the Fixed Income, Multi-Asset-Class and Thematic Investing boutiques in Asset Management attracted very pleasing net new money that exceeded the 3-5% target range. In a difficult operating environment, Financial Products continued to grow its market share on stock markets in Switzerland, Germany and the Nordics. Preparations to enter the Italian market are progressing as planned. The new White Labelling 2.0 and Pension Solutions offerings have met with a high level of interest in the market.

The Quality Growth boutique, which has a new manager, had USD 44.4 billion of advised client assets at the end of March 2016. Its performance is consistent with this investment style and reflects the robust investment process, which remains unchanged. The performance of all strategies over 1, 3 and 5 years remains excellent.

Vontobel had advised client assets of CHF 142.3 billion at the end of March 2016, an increase compared to average client assets for 2015.

Against the backdrop of lower levels of client activity and lower trading volumes compared to the same period of the previous year, net profit weakened in the first quarter of 2016.

Even in this difficult environment, Zeno Staub believes that Vontobel is well equipped for the future. "Our business model will continue to display a high level of stability, even in challenging conditions – thus benefiting our clients and our shareholders. Major changes are also a source of compelling opportunities, which we are capturing. We are, for example, harnessing the potential of digitalization – whether it is in the area of structured products with our deritrade® MIP platform or in Private Banking with our app, which we are continuing to evolve," Zeno Staub explained to the General Meeting of Shareholders.

Further information about Vontobel's General Meeting of Shareholders, including the voting results on all items on the agenda, is available at: www.vontobel.com/GV

Financial calendar:

21 April 2016	Ex-dividend date
22 April 2016	Record date
25 April 2016	Payment date
26 July 2016	Half-year results 2016
4 April 2017	2017 General Meeting of Shareholders



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 families have stood by these principles for generations. As of 31 December 2015, Vontobel held CHF 187 billion of client assets. Over 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

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