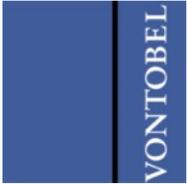


Press release / 7 March 2016



Vontobel appoints Matthew Benkendorf as CIO of its Quality Growth boutique – Rajiv Jain resigns and will leave the firm

Vontobel Asset Management, the global investment management firm, appoints Matthew Benkendorf, the long standing deputy of Rajiv Jain, as his successor and as CIO of the Quality Growth boutique. Rajiv Jain has resigned and will leave the firm, effective end of May, as he moves on to realize own entrepreneurial plans. With this step Vontobel puts a well-established, solid succession plan in place as well as lays the foundation for the sustainable future development of the firm and its client base.

Matthew Benkendorf, an industry veteran with 20 years of investment experience, joined Vontobel Asset Management Inc. New York in October 1999, and became Senior Portfolio Manager in 2008. During his 17 years tenure with Vontobel Matthew Benkendorf has cooperated closely with Rajiv Jain in developing the Quality Growth investment process and shaping the firm's culture. Matthew Benkendorf has built in-depth investment competence across all of the firm's investment strategies: He has deputized Rajiv Jain on the Global Equity strategy and is the lead Portfolio Manager on the US strategy. For more than 5 years Matthew Benkendorf built a successful track record as the lead Portfolio Manager of the European Equity strategy. As a generalist analyst, he has worked on all portfolios throughout the years.

Vontobel ensures with this succession a seamless handover and highest performance protection for its clients. Matthew Benkendorf, a co-architect of the Quality Growth investment style, will continue to rely on the firm's strong investment team and on one of the industry's best defined and most robust investment processes, which has been in place for over two decades.

Matthew Benkendorf will take over as lead Portfolio Manager of Vontobel's flagship Global Equity, EAFE (Europe, Australasia and Far East), and Emerging Market Equity investment strategies. Donny Kranson, formerly deputy Portfolio Manager of the European Equity strategy, will take over as lead European Portfolio Manager from Rajiv Jain. Brian Bandsma, formerly deputy Portfolio Manager of the Far East strategy, will take over as lead Far East Portfolio Manager from Rajiv Jain.

Axel Schwarzer, Head of Vontobel Asset Management said: "Rajiv Jain's outstanding contribution has been the bedrock for the firm's success over the past 22 years. As Rajiv is handing over responsibility to Matthew Benkendorf, we are delighted to rely on our strong succession planning and to broaden out our investment leadership. Matthew is a proven Portfolio Manager and respected leader of our firm, who will take greatest care to protect

performance for our clients and ensure high consistency for the Quality Growth investment style.”

Rajiv Jain said: “I have worked closely with Matthew for 17 years. Matthew deeply endorses the Quality Growth investment style and knows our portfolios intimately. He is ideally placed to step up now to head the Quality Growth boutique.”

Matthew Benkendorf said: “It is a great privilege to take over from Rajiv Jain. The Quality Growth boutique is unique as it relies on one of the best defined and most consistently applied investment styles in the world, backed up by strong track records that reach back two decades. To protect these values for our clients going forward, I am proud to rely on a perfect bench of talent. Our Portfolio Managers and Analysts have worked together over different market cycles. They share the same investment belief and an outstanding passion to perform.”

About Vontobel Asset Management, Inc.

Established in 1984, Vontobel Asset Management, Inc. is a global investment firm, based in New York. Its Quality Growth boutique is dedicated exclusively to managing global and regional long-only equity portfolios. The firm’s clients comprise both intermediaries and institutions, including some of the world’s leading corporations, and public and private pension funds. The boutique is committed to providing excellence in portfolio management and dedicated, timely client service. The team seeks to generate attractive, risk-adjusted returns in its six strategies: Global, International, Emerging Markets, U.S., European and Far East Equity. The Quality Growth philosophy of seeking to identify high-quality growth companies at sensible prices is the main tenet that underlies its investment decisions. The investment team employs bottom-up, fundamental research to invest in quality companies over the long term, as some of its core holdings have been in the portfolios for more than 10 years. Vontobel Asset Management, Inc. is a wholly owned subsidiary of Vontobel AG, an exchange-listed Swiss company.

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 31 December 2015, Vontobel held CHF 187 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

Contact

Media Relations:	Rebeca Garcia	+41 (0)58 283 76 69
Investor Relations:	Michel Roserens	+41 (0)58 283 76 97

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