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## MEDIA RELEASE

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### **Vontobel and Lombard Odier announce strategic wealth management partnership for North America**

- Vontobel acquires international US-based private clients portfolio from Lombard Odier
- Lombard Odier to refer future US-based private clients searching for a highly qualified, SEC-registered Swiss wealth manager to Vontobel
- Lombard Odier US-based private clients will benefit from the full service offering, established New York presence and recognized strength of Vontobel Swiss Wealth Advisors' platform

Vontobel and Lombard Odier announced a strategic wealth management partnership for international US-based private clients today.

Lombard Odier's US-based private clients will in future be advised by Vontobel Swiss Wealth Advisors AG (VSWA), a wholly-owned subsidiary of Swiss family-owned and listed company Vontobel Holding AG. VSWA, with client relationship management teams in New York, Geneva, and Zurich, is a SEC-registered investment advisor and has exempt international advisor status in the Canadian provinces of Alberta, British Columbia, Nova Scotia, Ontario, and Quebec. VSWA develops solutions for globally diversified wealth management for US investors and Canadian permitted clients.

As part of this partnership, Lombard Odier will sell its existing discretionary and advisory wealth management business with US-based clients through an asset transfer to Vontobel. In addition, Vontobel will take over any US-based brokerage private clients who wish to switch from their previous brokerage mandate to a wealth management or advisory relationship as part of the transaction. Lombard Odier currently manages assets of approximately CHF 600 million for international private wealth management clients based in the US and approximately CHF 600 million for private brokerage clients through a Montreal-based, SEC- registered subsidiary. As part of the transaction, Vontobel will also integrate the Montreal-based relationship managers into the team of Vontobel Swiss Wealth Advisors in New York. Lombard Odier and Vontobel have also entered into a cooperation agreement under which Lombard Odier will recommend Vontobel as the preferred partner to potentially future private clients based in the US seeking a highly qualified, SEC-registered Swiss wealth management solution.



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Commenting on this strategic partnership, Head of Vontobel Wealth Management Georg Schubiger said, "North America is one of our focus markets in which we intend to achieve above-average growth. With the acquisition of Lombard Odier's discretionary and advisory wealth management business with US-based clients, we are supporting our organic growth in this region. We look forward to welcoming new clients, who will be able in the future to draw on the full investment expertise of an internationally active Swiss wealth manager through the advisory and investment management staff at Vontobel Swiss Wealth Advisors."

Frédéric Rochat, Managing Partner at Lombard Odier, said, "scale and client proximity are critical to the success of today's private banks, especially in a highly competitive market. Combining our forces is also in the best interest of our clients and our colleagues. They will have the opportunity to join an established and sizeable private banking franchise with solid Swiss roots for which North America is a core strategic market."

Vontobel CEO Zeno Staub added, "Lombard Odier and Vontobel have a long-standing business relationship based on mutual trust, which is underscored by the agreed cooperation. We are delighted and honored that Lombard Odier will recommend Vontobel as its preferred partner to international US-based private wealth management clients seeking global diversification and a SEC-registered wealth management solution."

The parties have agreed not to disclose the transaction price. Closing is scheduled for the first half of 2019. Vontobel will finance the transaction entirely from its own funds. Once the acquisition is completed, Vontobel will continue to have a strong equity base that by far exceeds regulatory requirements.

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#### **About Vontobel**

At Vontobel, we actively shape the future. We create and pursue opportunities with determination. We master what we do – and we only do what we master. This is how we get our clients ahead. As a globally operating financial expert with Swiss roots, we specialize in wealth management, active asset management and investment solutions. We empower our colleagues to take ownership of their work and bring opportunities to life. Because we are convinced that successful investing starts with assuming personal responsibility. We relentlessly question the achieved, striving to exceed the goals and expectations of our clients. The registered shares of the Vontobel Holding AG are listed on the SIX Swiss Exchange. The Vontobel families' close ties to the company guarantee our entrepreneurial independence. We consider the resulting freedom an obligation to assume social responsibility as well. As of June 30, 2018 Vontobel held over CHF 254 billion of client assets. Throughout our 26 offices worldwide more than 2,000 employees service our clients.

[www.vontobel.com](http://www.vontobel.com)

#### **About Lombard Odier**

Lombard Odier is a leading global wealth and asset manager. For 222 years and through 40 financial crises the Group has combined innovation and prudence to align itself with the long-term interests of private and



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institutional clients. The Group is solely owned by its Managing Partners, has a highly liquid balance sheet and is very well capitalized with a CET1 ratio of 26.5% and a Fitch rating of AA-.

Lombard Odier provides a complete offering of wealth services, including succession planning, discretionary and advisory portfolio management, and custody. Asset management services are offered through Lombard Odier Investment Managers (LOIM). The Group has also created cutting-edge banking technology which is distributed to other financial institutions.

The Group had total client assets of 274 billion Swiss francs at 30 June 2018. Headquartered in Geneva since 1796, the Group has 27 offices in 23 jurisdictions and employs 2,450 people.

**For more information:** [www.lombardodier.com](http://www.lombardodier.com)

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