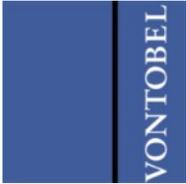


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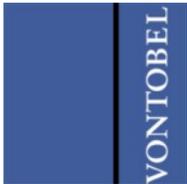


Vontobel enters the Italian market for leveraged products, driving forward its targeted expansion in Europe

- **Vontobel has successfully launched a range of certificates in Italy, the largest market for leveraged products in Europe**
- **The initial product offering – with a comprehensive portfolio of constant leverage products – will be widened in the next few weeks**
- **By entering the Italian market for leveraged products, Vontobel is expanding both its offering and its presence in this focus market and is thus pursuing its targeted growth strategy in Europe**

Vontobel has made its debut in the Italian market for leveraged products by listing its constant leverage certificates on the SeDeX market segment of the Borsa Italiana. The initial product offering will be widened to include a comprehensive suite of leverage products in the next few weeks – enabling private and institutional investors in Italy to execute their trading strategies in accordance with their individual risk profiles in rising or falling markets. "We are providing market access, liquidity and strong market-making capabilities combined with Swiss quality," commented Wolfgang Gerhardt, Head Financial Products Germany. Bank Vontobel Europe AG, the German subsidiary of Vontobel Holding AG, will be responsible for the distribution, quoting and trading of the certificates. The issuer is Vontobel Financial Products GmbH in Frankfurt.

Since its creation in 1998, the SeDeX segment of Borsa Italiana has become one of the most mature markets for certificates in Europe. The market for structured products in Italy has experienced strong growth in recent years. According to EUSIPA figures for 2015, SeDeX was the largest stock exchange for leverage products in Europe with a volume of EUR 28.7 billion. Self-directed investors and investment professionals are now using leveraged products for trading and hedging purposes. Italy has a strong trading culture and is dependent on a liquid, transparent and competitive market. "The Italian market represents a perfect fit in terms of the client demand for certificates and our core capabilities, allowing us to further leverage our platform and cost-efficient structures. The significant demand for certificates – especially constant leverage certificates – among private investors and institutional clients, combined with our many years of expertise in this product category, have provided an ideal basis for Vontobel's entry into the Italian market for leveraged products," explained Roger Studer, Head Vontobel Investment Banking.



Vontobel is one of the leading issuers of structured products in Europe. It ranks top 2 in Switzerland with a market share of 26.6% and top 5 with a market share of 8.2% in Germany in March 2016. In 2015, Vontobel successfully entered the Swedish and Finnish markets, where it has already gained a market share of 20.7% (top 2) and 10.1% (top 4), respectively as of April 2016. Vontobel is committed to pursuing its growth strategy in other European markets. Vontobel Financial Products' market debut in Italy represents a further expansion of the existing platform in this focus market, where the bank has had an established presence since 2001 as an asset manager. In addition, Vontobel has expanded its wealth management footprint in Italy following the acquisition of Finter Bank from Gruppo Italmobiliare, which is owned by the Pesenti family, in September 2015.

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.
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