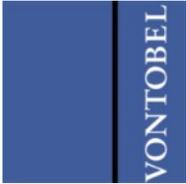


Financial news / 25 January 2017



Publication of consensus collection of sell side analysts

In order to further increase transparency Vontobel has decided to publish results of the consensus collection conducted among sell side analysts who cover Vontobel. The consensus published here are based on estimates received from analysts who are independent from Vontobel Holding AG and its subsidiaries ('Vontobel'). As far as Vontobel is aware, 11 sell-side analysts regularly publish written reports about Vontobel at present (see <https://www.vontobel.com/CH/EN/Investor-Relations-Equity-Analysts>). All of these analysts were asked to submit their estimates using a form that covers each of the estimated values listed here and should thus facilitate comparisons. Vontobel received estimates from a total of 10 analysts in the period from 10 January to 24 January 2017. The consensus published here is based on the arithmetic mean of the estimates received.

The results of the consensus collection for fiscal year 2016 are available at <https://www.vontobel.com/CH/EN/Investor-Relations-Financial-News>

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 30 June 2016, Vontobel held around CHF 180 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

Contacts:

Investor Relations:	Michel Roserens	+41 58 283 76 97
	Susanne Borer	+41 58 283 73 29
Media Relations:	Peter Dietlmaier	+41 58 283 59 30
	Rebeca Garcia	+41 58 283 76 69

Legal information

The opinions, estimates, forecasts and recommendations of the analysts and the consensus information derived from them regarding Vontobel's performance do not represent the opinions, estimates or forecasts of Vontobel or its Executive Board, management and employees, and are unrelated to their opinions. The opinions, estimates, forecasts and recommendations are solely those of the analysts who submitted their estimates to Vontobel.

The publication of this consensus by Vontobel cannot be interpreted as an endorsement of, or concurrence with, the opinions, estimates, forecasts or recommendations of the analysts. Neither Vontobel nor the members of its Executive Board, its

management or employees have explicitly or tacitly given a statement, endorsement or guarantee or concurred with this consensus.

Vontobel, the members of its Executive Board, its management and employees do not assume any responsibility for the completeness or accuracy of these estimates and do not undertake any obligation to update, amend or supplement the consensus. The opinions, estimates, forecasts or recommendations may include certain forward-looking statements based on Vontobel's currently published information, assumptions and forecasts. As a result of known and unknown risks, uncertainties and other important factors, Vontobel's actual financial results, financial position, development or performance may differ materially from the estimates listed here.

This consensus is provided for information purposes only and does not represent an offer, a solicitation of an offer or a recommendation to buy, hold or sell financial instruments of Vontobel.

