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Vontobel successfully completes acquisition of US-based private clients portfolio from Lombard Odier

Vontobel now manages around CHF 4.5 billion of assets from North American Combined Wealth Management clients.

Vontobel has completed the acquisition of the US-based private clients portfolio from Lombard Odier, which was announced on October 19, 2018, as planned. With this acquisition, Vontobel is optimally complementing its organic growth in Wealth Management and in the business with US clients. They will be served by the wholly owned and SEC-registered subsidiary Vontobel Swiss Wealth Advisors AG (VSWA), which has client relationship management teams in New York, Geneva and Zurich. In addition to being a SEC-registered investment advisor, VSWA 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.

In the course of the transaction, VSWA has gained two additional experienced relationship managers, who are joining VSWA from Lombard Odier.

A total of more than CHF 730 million of assets under management have been transferred to Vontobel as a result of the transaction. In addition to wealth management clients, VSWA has taken over all of the brokerage private clients of Lombard Odier who wished to switch from their previous brokerage mandate to an advisory or wealth management relationship as part of the transaction. In total, Vontobel now manages around CHF 4.5 billion of assets for North American Wealth Management clients (Wealth Management and EAM).

Lombard Odier and Vontobel have also entered into a cooperation agreement under which Lombard Odier will recommend VSWA as the preferred partner for private clients based in the US seeking a highly qualified, SEC-registered Swiss wealth management solution.

“The acquisition of the US-based private clients portfolio of Lombard Odier gives us the opportunity to further expand the basis for our organic growth in the world’s largest wealth management market. The positive responses from clients in recent months are confirmation that the acquisition of the US-based private clients portfolio from Lombard Odier is the right decision. We are especially pleased that many former brokerage clients have decided in favor of the investment advisory offering and expertise of an internationally active Swiss wealth manager,” stated Georg Schubiger, Head of Vontobel Wealth Management.

The acquisition was fully financed by Vontobel using own funds. With 18.9% at December 31, 2018, Vontobel continues to have a Tier 1 capital ratio that significantly exceeds regulatory requirements. The acquisition should already generate a positive profit contribution for Vontobel Wealth Management in 2019.

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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 employees 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 December 31, 2018 Vontobel held CHF 247.3 billion of total client assets. Around the world and in our home market, we serve our clients from 26 locations.

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