

Vontobel further strengthens focus on investment expertise and client centrality

- **Vontobel is systematically pursuing its strategy to become a client-centric investment firm**
- **Axel Schwarzer is stepping down from his operational role after ten successful years and will retain his ties to Vontobel as Chairman of TwentyFour Asset Management**
- **Investment functions will report directly to CEO Zeno Staub in future, with complete continuity being ensured in all investment boutiques**
- **Marko Röder, longstanding Head Global Sales Asset Management, will take over the running of the Asset Management Client Unit**
- **Internal succession planning guarantees continuity**
- **Vontobel will pursue the same successful approach in Asset Management**

The changes in the operating environment as well as the performance of the business to date confirm that Vontobel's strategic decision in December 2019 to position itself as a globally active pure-play investment firm was the right course of action. In periods of permanently low interest rates, investing is the new form of saving. Vontobel therefore expects to see a continued rise in the demand for investment advice and investment solutions. Vontobel is convinced that client centrality and investment expertise remain the key to the success of its clients and the company.

After ten successful years, Axel Schwarzer (aged 62), who has operational responsibility for Asset Management, and thus also for sales and the investment boutiques, will step down from his role as planned on January 1, 2021. Axel Schwarzer, who joined Vontobel as Head Asset Management in 2011, will retain his ties to Vontobel through his role as Chairman of the Supervisory Board of its subsidiary TwentyFour Asset Management.

In line with Vontobel's strategy to become a client-centric investment firm – and reflecting the strategic importance of investment expertise for the success of Vontobel – the investment boutiques with the Boutique Heads Matthew Benkendorf, Mark Holman, Simon Lue-Fong, Daniel Seiler, Hans Speich and Dan Scott, will report directly to CEO Zeno Staub from the start of 2021. Vontobel will continue with and further expand its successful multi-boutique model with its proven investment processes, ensuring complete continuity in all investment teams. The investment boutiques, which have more than 300 specialists around the world, embody Vontobel's global investment expertise. The Boutique Heads will also be directly represented in all the relevant client and performance boards and thus ensure that the focus on investments is even more deeply rooted in the organization. As a pure-play buy-side investment firm, Vontobel offers its clients active investment solutions in the asset classes Equities, Fixed Income and Multi Asset.

In the Asset Management Client Unit, which has more than 150 relationship managers serving institutional investors and intermediaries worldwide, such as pension funds, foundations and global banks, complete continuity will also be ensured. Marko Röder, a proven asset management expert with many years of experience at Vontobel, will take over the running of this Client Unit. With 20 years of industry expertise – including 13 years at Vontobel – Marko Röder has served as Global Head of Sales at Vontobel Asset Management since July 2011. In his new role, he will also become a member of the Global Executive Board (formerly the Operating Committee). Marko Röder joined Vontobel in 2007 from M&G Investments Ltd. in London.

“The client-centric approach in specialized Client Units, the direct CEO oversight of investment competencies, and the direct and agile leadership structure that is actively put into practice are important milestones as we continue on our path to become one of the leading internationally active investment firms. The Board of Directors wishes to thank Axel Schwarzer for his exceptional work. Under the leadership of Axel Schwarzer, Asset Management has grown decisively over the last decade, with the expansion of the investment boutiques and international sales. Vontobel has thus evolved into a very well positioned internationally active investment firm. In line with the importance of the decisions governing the further development of Vontobel and our success in the coming years, the Board of Directors has carried out a broad-based succession planning and development process. The goal was to ensure the greatest possible continuity in terms of the proven boutique structure and investment organization. With the appointment of Marko Röder as Head of the Asset Management Client Unit and thanks to his longstanding ties to Vontobel, we are also able to ensure continuity in this area. We are convinced that in his new role, Marko Röder will build on the successes of recent years and, together with the Boutique Heads, will thus make a major contribution to the successful further development of Vontobel,” stated Herbert J. Scheidt, Chairman of the Board of Directors of Vontobel.

“With its investment expertise and client focus, Vontobel has taken great strides over the last few years in continuously strengthening Vontobel's success with asset management clients under the leadership of Axel Schwarzer and has transformed Asset Management into Vontobel's main engine of growth. Under his leadership, the investment boutiques were also

strengthened and expanded across the different asset classes. On behalf of the entire Vontobel team, I wish to express my considerable thanks to Axel Schwarzer for his huge commitment and our good collaboration. We look forward to continuing to work with him in the future in his new role. With great expertise, client focus and entrepreneurial flair, Axel Schwarzer – together with the investment teams and client specialists – has played a decisive part in transforming Vontobel into one of the leading globally active investment firms with Swiss roots. We will continue to pursue our current direction with continuity for the benefit of our clients. The Boutique Heads and their teams of specialists, as well as our proven investment processes and our Asset Management Client Unit, all embody this approach,” stated Zeno Staub, CEO of Vontobel.

In recent years, Asset Management has evolved into one of the main pillars of Vontobel. With regular net new money growth that significantly exceeds the ambitious target range of 4-6%, Asset Management is one of the reliable drivers of growth at Vontobel. In the first nine months of 2020, Asset Management recorded a net inflow of new money of CHF 9.3 billion (+10% on an annualized basis). Advised client assets have more than trebled from CHF 43 billion to CHF 142 billion over the last ten years. This trend partly reflects the successful acquisition of TwentyFour Asset Management and Vescore, and especially also the achievement of strong organic growth. This organic growth was driven by the international expansion of client channels, as well as Vontobel’s high level of international investment expertise, which is constantly increasing. The numerous awards that the various boutiques have gained each year in recognition of their investment solutions also demonstrate this expertise. In June 2020, for example, Vontobel was named ‘Best Swiss Asset Management Company’ by the Geneva Forum for Sustainable Investment (GFSI). In October 2020, the Vontobel Quality Growth Boutique received the ‘Active Global Equity Strategy of the Year’ award from Pension Bridge for the second year in succession. Further, in September 2020, Vontobel Asset Management was named ‘Multi Asset Fund Manager of the Year’ from Pensions Expert.

Changes to governing bodies

The Executive Committee of Vontobel Holding AG will comprise the following members with effect from January 1, 2021: Zeno Staub (CEO), Thomas Heinzl (CFO), Felix Lenhard (COO) and Enrico Friz (General Counsel). Georg Schubiger and Axel Schwarzer will step down from this governing body at the end of 2020.

With effect from January 1, 2021, the members of the Executive Committee of Bank Vontobel AG will be as follows: Zeno Staub (CEO), Georg Schubiger (Head Wealth Management), Markus Pfister (Head Structured Solutions & Treasury), Thomas Heinzl (CFO), Felix Lenhard (COO) and Enrico Friz (General Counsel).

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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 active investment manager with Swiss roots, we specialize in wealth management, active asset management and investment solutions. We harness the power of technology to deliver a high-quality, individual client experience and to deploy our investment expertise across multiple platforms and ecosystems. We empower our employees to take ownership of their work and bring opportunities to life. We do so based on the conviction that successful investing begins with the assumption of personal responsibility. We continuously scrutinize our achievements as we strive to exceed the 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 as an obligation to also assume our social responsibility. As of September 30, 2020, Vontobel held CHF 294.1 billion of total client assets. Around the world and in our home market, we serve our clients from 26 locations.

Legal information

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