

Vontobel 3-month 2024 trading update

- **Positive net new money of CHF 2.1 billion**
- **Private Clients segment continues to post strong inflows of CHF 1.8 billion**
- **Flows turn positive to CHF 0.3 billion for the Institutional Clients segment**
- **Assets under management increased by CHF 16.9 billion**

During the first three months of 2024, Vontobel recorded positive net inflows across both private and institutional client segments, higher invested assets versus year-end and higher transactional activity compared to the prior year period, marking a positive start to the year for the business.

Assets under management and net new money developed positively

In the first quarter of 2024, assets under management increased by CHF 16.9 billion to a total of CHF 223.7 billion compared to year end 2023. This corresponds to a growth of 8 percent, driven by positive market performance (CHF 7.7 billion), foreign exchange effects (CHF 7.1 billion) and net new money (CHF 2.1 billion).

The Private Clients segment (wealth management services) has continued to demonstrate strong growth, with CHF 1.8 billion of net new money entrusted to Vontobel in the first three months of the year. The Private Clients' net inflows annualized growth rate of 7 percent is above Vontobel's own target range of 4 to 6 percent growth. The Institutional Clients segment (asset management services) saw positive flows in the first quarter, with net new money of CHF 0.3 billion during the period.

CHF Billion	Q1 2024 Estimate	FY 2023 Actual ^{1,2}
Assets under management	223.7	206.8
<i>of which Institutional Clients</i>	<i>110.8</i>	<i>103.3</i>
<i>of which Private Clients</i>	<i>107.1</i>	<i>98.0</i>
Net new money	2.1	-1.4
<i>of which Institutional Clients</i>	<i>0.3</i>	<i>-7.6</i>
<i>of which Private Clients</i>	<i>1.8</i>	<i>5.3</i>

¹ 2023 Private Clients net new money adjusted for market focus initiative of CHF 2.1 billion.

² Restated for new organizational structure effective 2024: Private Clients, Institutional Clients and Centers of Excellence.

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We are an international investment management firm with Swiss roots, providing investment, advisory and solution capabilities to private and institutional clients. Headquartered in Zurich, Switzerland, we are present across 28 locations world-wide. Vontobel Holding AG shares are listed on the SIX Swiss Exchange and majority owned by the founding family. The family's close ties to the company guarantee entrepreneurial independence, and the resulting freedom creates an obligation to assume social responsibility. As of March 31, 2024, Vontobel held CHF 223.7 billion assets under management. With our investment-led approach that focuses exclusively on the buy-side of financial markets, we think and act purely from the client's perspective – as an investor for investors.

This includes continually rethinking how to empower investors – something we have engaged in for over 100 years. Harnessing the power of technology allows us to deploy our investment expertise across multiple platforms and ecosystems, while aiming to offer an individualized and high-quality client experience. Our conviction that successful investing begins with the assumption of personal responsibility means we focus on empowering employees to unlock their potential, take ownership of their work, and bring opportunities to life. We continuously scrutinize our achievements as we strive to exceed the expectations of our clients.

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