

Vontobel completes acquisition of a significant minority stake in private infrastructure manager Ancala

Vontobel has successfully completed the acquisition of a significant minority stake in Ancala Partners LLP (Ancala), a London-based independent private infrastructure manager.

The acquisition of a significant minority stake in Ancala Partners LLP (Ancala), which was announced on February 8, 2024, marks Vontobel's entry into private markets, providing Vontobel with investment capabilities in the fast-growing private infrastructure segment. This offering will enable clients to benefit from the potential for diversification supported by low correlation to GDP and other major asset classes, as well as attractive risk-adjusted returns.

Ancala is a leading infrastructure manager with total assets under management of more than EUR 4.1 billion and manages 18 assets operating in essential infrastructure sectors including renewables and energy transition, transport, utilities and the circular economy. Ancala has deployed a consistent strategy since it was founded in 2010, delivering enhanced returns from investments with traditional infrastructure characteristics.

Ancala's differentiated approach focuses on sourcing bilateral investment opportunities, providing downside protection, inflation-linkage, cash yield, and delivering a unique approach to creating sustainable value within its portfolio companies. Ancala is led by a senior team of partners who have extensive experience investing in and adding value to infrastructure assets across a broad range of economic cycles and essential sectors.

This transaction bolsters Vontobel's strong position in offering clients diversified, active strategies with long-term growth potential. As the global infrastructure market is growing rapidly, catalyzed by the need to replace aging infrastructure and the increase in governments' infrastructure-focused bills, the transaction provides Vontobel with the capabilities to access opportunities resulting from these tailwinds and offer increased diversification for clients.

Ancala will continue to be run independently on a day-to-day basis by its management team, led by Managing Partner Spence Clunie, and will retain independence over its investment and governance processes. Ancala and Vontobel are fully aligned for future growth and success and have agreed on terms that enable Vontobel to acquire the further remaining stakes over the longer term. The senior leadership team at Ancala remains fully committed to its future.

The transaction was financed out of Vontobel's own funds. Vontobel continues to comfortably exceed its own target CET1-ratio of 12 percent.

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Vontobel

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 of 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.

About Ancala

Ancala is a leading independent infrastructure manager that delivers infrastructure investment differently. We take a unique entrepreneurial and collaborative approach to consistently deliver results for our investors, the companies in which we invest and the communities they serve. For more information, please visit www.ancala.com.

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