

## Vontobel 3-month 2025 trading update

- **Assets under management increased to CHF 235.1 billion**
- **Total positive net new money of CHF 0.6 billion**
- **Private Clients segment continues to deliver strong inflows of CHF 2.4 billion**
- **Institutional Clients segment posted net outflows of CHF 1.8 billion**

Against a backdrop of political uncertainty and elevated volatility, Vontobel recorded an increase in assets under management and overall positive net inflows during the first three months of the year.

### Assets under management and net new money development

In the first quarter of 2025, assets under management increased by CHF 6.0 billion to a total of CHF 235.1 billion compared to year end 2024. This corresponds to 2.6 percent growth, driven by the IHAG client book acquisition and market performance (CHF 6.0 billion), net inflows (CHF 0.6 billion) and foreign exchange effects (CHF -0.6 billion).

Total net new money stood at CHF 0.6 billion. Private Clients attracted CHF 2.4 billion of net new money, driven by continued strong inflows in key markets and in mandate solutions. Institutional Clients net outflows totalled CHF 1.8 billion, as positive flows in fixed income were offset by outflows in active equities.

CHF Billion	Q1 2025 Estimate	FY 2024 Actual
<b>Assets under management</b>	<b>235.1</b>	<b>229.1</b>
<i>of which Institutional Clients</i>	<i>110.0</i>	<i>110.8</i>
<i>of which Private Clients</i>	<i>117.5</i>	<i>110.6</i>
<b>Net new money</b>	<b>0.6</b>	<b>2.6</b>
<i>of which Institutional Clients</i>	<i>-1.8</i>	<i>-2.9</i>
<i>of which Private Clients</i>	<i>2.4</i>	<i>4.6</i>

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**Vontobel**

A global investment house with Swiss roots, we offer investment and advisory solutions to private and institutional clients. Our head office is in Zurich and we are represented in 28 locations worldwide. The shares of Vontobel Holding AG are listed on the SIX Swiss Exchange and are majority-owned by the founding family. The family's close ties to the company guarantee entrepreneurial independence, and the resulting freedom is also an obligation to fulfill our responsibility to society. As of March 31, 2025, Vontobel held CHF 235.1 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 keeping our finger on the pulse to provide our investors with the best solutions - something we have been committed to for over 100 years. We harness the power of technology to multiply our investment expertise across platforms and ecosystems and deliver high-quality, personalized client experiences. Because for us, successful investing starts with taking personal responsibility. This means that we want to empower our employees so that they can realize their potential, act independently and open up new perspectives. We constantly question what we have achieved, because we strive to exceed our customers' expectations.

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