

## **Vontobel to acquire UBS's Swiss Financial Advisers business serving US clients seeking geographic diversification**

- **The transaction serves as part of Vontobel's decade-long ongoing growth strategy in the US**
- **As part of Vontobel, Swiss Financial Advisers will continue to offer its US clients tailored investment solutions in a Swiss-based environment**
- **UBS will continue to refer its clients to Swiss Financial Advisers, responding to increasing client demand for regionally diversified strategies with a global approach**

NEW YORK/ZURICH December 16, 2021 – Vontobel (SWX: VONN), the global investment firm, today announced it signed an agreement to purchase UBS Swiss Financial Advisers AG (SFA), a subsidiary of UBS AG, based in Zurich. With this acquisition, Vontobel will further strengthen its platform providing clients with a global investment approach and geographic diversification. Vontobel, through Vontobel Swiss Wealth Advisors (VSWA), is one of the leading Swiss-domiciled providers of wealth management investment solutions for US and qualified Canadian investors.

Vontobel will combine SFA and VSWA, its existing business serving North American Wealth Management clients. Preparations for this will start after the closing of the transaction, which is expected for the third quarter of 2022.

"This transaction is reflective of our confidence in the US market and our ongoing strategic growth efforts in the region," said Georg Schubiger, Global Head Wealth Management Vontobel and Chairman VSWA. "This is a major step toward making Vontobel a global name that serves sophisticated clients around the world and builds toward our goal of increasing US client revenue and overall assets under management."

Together with SFA's CHF 7.2 billion in assets under management as of September 30, 2021, Vontobel, through its SEC licensed entities, is expected to become the largest Swiss-domiciled wealth manager for US clients seeking an account in Switzerland for diversification purposes. The combined pro forma assets under management will more than double to over CHF 10 billion.

Following the transaction, UBS will continue to refer its clients to SFA, an SEC-registered investment advisor and FINMA-licensed securities firm, which offers US clients tailored investment solutions in a Swiss-based environment.

"We are pleased to partner with Vontobel, a leading global investment firm that's client focused and committed to excellence," said Tom Naratil, Co-President UBS Global Wealth Management and President UBS Americas. "This acquisition not only ensures UBS's US clients continue to have access to a Swiss-based money management firm, but it also simplifies our business structure and enables us to focus on core activities with scale in line with our strategic priorities."

Vontobel has long been present in the US as an asset manager, and for over a decade has been growing its wealth management business with teams in New York, Geneva and Zurich. Most recently, Vontobel acquired Lombard Odier's US-based client portfolio in 2019 and plans to open a new office in Miami.

The transaction, which is subject to regulatory approvals, will be fully funded with cash from Vontobel's balance sheet, covered by its robust CET1 and Tier 1 capital ratios. Additional financial details of the transaction were not disclosed.

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**About UBS Swiss Financial Advisers AG**

UBS Swiss Financial Advisers AG, based in Zurich, is a subsidiary of UBS AG, and is an SEC-registered investment advisor and FINMA-licensed securities firm for US clients seeking an account in Switzerland for diversification purposes. As part of the agreement, UBS Wealth Management USA will continue to refer SFA to its clients seeking a highly qualified, SEC-registered Swiss-domiciled wealth manager.

**About VSWA**

VSWA, is one of the leading Swiss-domiciled providers of globally diversified investment solutions for the wealth management needs of U.S. persons and qualified Canadian investors, with client advisor teams in New York, Geneva and Zurich. VSWA has Exempt International Advisor status in the Canadian provinces of Alberta, British Columbia, Nova Scotia, Ontario and Quebec.

**About Vontobel**

Vontobel is a globally active investment firm with Swiss roots, specialized in wealth management, active asset management and investment solutions. Vontobel Holding AG shares are listed on the SIX Swiss Exchange and majority owned by the founding family. Their close ties to the company guarantee entrepreneurial independence and the resulting freedom creates an obligation to assume social responsibility. As of September 30, 2021, Vontobel held CHF 292.9 billion of client assets, served from 26 world-wide locations.

**About UBS**

UBS provides financial advice and solutions to wealthy, institutional and corporate clients worldwide, as well as private clients in Switzerland. UBS is the largest truly global wealth manager, and a leading personal and corporate bank in Switzerland, with a large-scale and diversified global asset manager and a focused investment bank. The bank focuses on businesses that have a strong competitive position in their targeted markets, are capital efficient, and have an attractive long-term structural growth or profitability outlook.

**Legal information**

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