

RAIFFEISEN

Press Release

Vontobel and Raiffeisen: Arbitration Judgement Made

St. Gallen, 14 January 2015. Yesterday, the court of arbitration made its judgement in the case of Vontobel against the Raiffeisen Group. According to this ruling, Notenstein Privatbank AG is partly covered by the cooperation agreement that has in the meantime been terminated as of June 2017. However, the securities processing of Notenstein Privatbank AG does not have to be transferred to the IT platform of Vontobel. In relation to its own customers, Notenstein is allowed to carry on its business operations without restriction. However, certain restrictions apply to sales to Raiffeisen customers. The court of arbitration decided to split the court costs between the parties.

The diversification strategy that has been embarked on with Notenstein and Leonteq will continue to be developed as before. From Raiffeisen's perspective, the ruling has now created clarity for the time remaining in the cooperation up to the end of June 2017.

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Raiffeisen: third largest banking group in Switzerland

The Raiffeisen Group is the leading Swiss retail bank. The third largest bank in the Swiss banking sector has 3.7 million clients. These include 1.8 million cooperative members, who are co-owners of their Raiffeisen bank. The Raiffeisen Group has 1,025 sites in Switzerland. The Group includes 305 Raiffeisen cooperative banks. Raiffeisen Switzerland Cooperative is the strategic leader of the entire Raiffeisen Group. Notenstein Private Bank Ltd is a subsidiary of Raiffeisen Switzerland Cooperative. As of 30 June 2014, the Raiffeisen Group had CHF 192 billion in assets under management and CHF 155 billion in loans to clients. The Group's market share in mortgages is at 16.5% and for savings at 18.7%. Its total assets amount to CHF 183 billion.