

Press release

Best Wealth Managers 2012: Bank Gutmann recognised as top advisor in times of crisis

Feri Institutional & Family Office named Number 1 in study covering German-speaking countries

(Frankfurt/Vienna, 17 November 2011) – In the Fuchsbriefe Test of Best Wealth Managers 2012, Bank Gutmann (<http://www.gutmann.at>) and Walser Privatbank were rated as winners in the “far above average” category in Austria. In the overall ranking for German-speaking countries, the top place went to Feri Institutional & Family Office (Germany). Focus of the test was guidance in the crisis and asset protection.

The winner of the Fuchsbriefe Test of Best Wealth Managers 2012 was announced at the 8th Private Banking Summit in Frankfurt: in the ranking for Austria, Bank Gutmann was rated as “far above average”. The long-established Vienna bank ranked second behind Walser Privatbank and ahead of Credit Suisse Österreich. “In Austria, Walser Privatbank with its focus on German clients living close to the border and Vienna-based Bank Gutmann emerged as leaders in quality,” Fuchsbriefe said.

Top Wealth Managers 2012

Winners in the ranking of “Top Wealth Managers 2012” for all German-speaking countries – Austria, Switzerland, Liechtenstein, Germany, Luxembourg – are Feri Institutional & Family Office (Germany) and Bank Julius Bär (Switzerland). Places three to five were secured by Luxembourg banks: DekaBank Luxembourg, Hauck & Aufhäuser Banquiers, and SEB Private Banking. Of the roughly 100 institutions tested, Bank Gutmann was ranked No. 18. Fuchsbriefe editor-in-chief Ralf Vielhaber said: “Gutmann is one of the roughly 20 institutions in German-speaking countries that consistently provide excellent wealth management advisory services for clients with assets of EUR 1 million or more.”

Guidance in the crisis and asset protection

The exacerbating financial and debt crisis in Euroland has led to massive uncertainty also among wealthy investors. How high is the risk of inflation in the euro zone? What kind of assets can investors still buy? Are “safe” sovereign bonds still safe or would it not be better to move part of one’s assets outside the currency zone? And if so, where to? These were the questions on which the test person in the Fuchs study was seeking advice.

Frank W. Lippitt, Chief Executive Officer and Partner in Bank Gutmann AG: “Our clients benefit from our Bank’s stability and reliability. Preservation of client wealth is a key feature of our business model. Offering guidance in times of crisis and hedging portfolios against a variety of risks is a complex task – and one with which we are very comfortable. We are pleased that Fuchsbriefe honoured us for this service in particular.”

Founded in 1922, Privatbank Gutmann is a wealth management specialist and market leader in Austria. An 80 percent interest in the Bank is held by the Kahane family, another 20 percent by a total of eleven partners (“Gutmann partnership approach”). The Bank currently manages EUR 13.6 billion in assets (as of the end of October 2011). Gutmann clients include domestic and international entrepreneurs, foundations and trusts, high-net-worth individuals and families as well as institutional investors.

The Fuchsbriefe Report

Once a year, the respected financial publishing house Fuchsbriefe and the consultancy Institut für Qualitätssicherung und Prüfung von Finanzdienstleistungen GmbH (IQF) – “Private Banking Prüfinstanz” – name the best wealth managers in German-speaking countries. This has been the eighth time that they conducted a joint study to identify the best wealth managers. In 2011, Private Banking Prüfinstanz experts covertly tested more than 100 banks and independent asset managers.

The current test case: Wanted – top advisors for the crisis

With just a few breaks, the financial markets crisis has now been raging already since 2008. This year, it has flared up again in the shape of the European debt crisis. Wealthy clients – and the mystery investor – are getting increasingly nervous. The test person no longer trusts the euro and asks for 50% of his assets to be moved into the safe haven of the Swiss franc. His current asset manager, whom he “inherited” from his parents, takes a completely different view, however. The chemistry is no longer right. A change is needed. On the one hand, the future advisor should provide the client with guidance on how the crisis might progress further. On the other hand, he should also protect the portfolio against an inflation shock and a decline in the external value of the euro. The value of the portfolio, which is EUR 1.2 million, should not fall below EUR 1 million. Long-term, the value of the assets should be preserved in real terms. Asset management costs, taxes and inflation should be covered by earnings. How does the portfolio have to be restructured to achieve these goals? The client’s instruction said: half of the assets should be shifted into Swiss francs.

All rankings and all test results as well as relevant comments are summarised in the Fuchsbriefe Report “TOPs 2012 – Top-Berater für die Krise”. Further information is available at <http://www.fuchsbriefe.de>.

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