

Press release

Best Wealth Managers 2013: Bank Gutmann wins gold and silver Feri Trust again number one in German-speaking countries

(Berlin/Vienna, 20 November 2012). Bank Gutmann has again been rated Vienna's top wealth manager by the Fuchsbrieife Test 2013. In the ranking for all German-speaking countries, the first place was again secured by Feri Trust (Germany) ahead of the cooperative-sector DZ Privatbank (Luxembourg) and Bank Sarasin AG (Germany). By rising from 18th to 9th place, Gutmann made it into the top 10 in the overall ranking. A total of 106 institutions were tested. The theme of this year's test was "risk control".

The winners of the tenth Fuchsbrieife Test of Best Wealth Managers 2013 have now been announced in Berlin: Among the Vienna-based banks, Bank Gutmann secured again the first place and, in the ranking for Austria, defended the second rank behind Walser Privatbank, whose client base is 95% German. Bankhaus Carl Spängler of Salzburg was ranked third. "Once again, Gutmann greatly impressed us by offering perfection in private banking. The bank is a player in the European top league and one of the select few leading Austrian banks. In any case, it is number one for wealthy private clients in Vienna," said Fuchsbrieife editor-in-chief Ralf Vielhaber.

Top Wealth Managers 2013

The winner in the ranking of "Top Wealth Managers 2013" for all German-speaking countries – Austria, Switzerland, Liechtenstein, Germany, Luxembourg – is again Feri Trust GmbH (Germany) ahead of the co-operative-sector DZ Privatbank (Luxembourg) and Bank Sarasin AG (Germany). Places four and five went to Hauck & Aufhäuser Banquiers (Luxembourg) and Walser Privatbank, a private bank that belongs to the Raiffeisen Group. Bank Gutmann made strong headway in the overall ranking. Being rated ninth of 106 companies tested, it rose to the top ten. The best institution in Liechtenstein was LGT Bank on place nine (ex aequo with Bank Gutmann), the best provider of services in Switzerland is Credit Suisse Private Banking on place 13.

Frank W. Lippitt, Partner and Chief Executive Officer of Bank Gutmann: "At the center of our investment strategy is the systematic handling of investment opportunities and risks. This benefits our clients: Our key concern is the preservation of their assets. We are delighted that this fact has also been recognised by Fuchsbrieife."

This year's test showed once again that smaller banks often provide better quality in the initial advisory process. "Larger providers struggle with offering quality on a large scale," said Fuchsbrieife editor-in-chief Ralf Vielhaber. This became evident especially in the tests of rapidly expanding banks. "Well-trained consultants are definitely in short supply," said Dr. Jörg Richter, managing shareholder of Institut für Qualitätssicherung und Prüfung von Finanzdienstleistungen (IQF) when explaining this result.

The Fuchsbriefe Report

Once a year Private Banking Prüfinstanz – which is a cooperation of publishing house Fuchsbriefe and Dr. Richter IQF and which works in association with Deutsche Börse AG, Market Data & Analytics and Quanvest GmbH, a company specializing in portfolio risk management – names the best wealth managers in the German-speaking world. This has been the tenth time that they conducted the study to identify the best wealth managers. This year, Private Banking Prüfinstanz experts covertly tested 106 banks and independent asset managers, among them 38 in Germany, 23 in Switzerland, 21 in Austria, 11 in Liechtenstein, and 13 in Luxembourg.

The theme of the test was risk control

The tenth Fuchsbriefe Test revealed that in the German-speaking countries many banks and asset managers still fail to pursue a professional approach in assessing a private banking client's risk tolerance. Both the discussion of risk with the client and the appropriate design of customised client portfolios are often still highly rudimentary. “Unfortunately, only about half of the providers tested apply the required diligence and care in this regard when talking with their clients. This was clearly reflected by the quality of the investment proposals,” said Fuchsbriefe editor-in-chief Ralf Vielhaber. “Overall, however, the quality of advisory services was very high” Vielhaber added.

All rankings as well as all test scores and relevant comments are summarised in Fuchsbriefe-Report “Tops 2013 – Das Risiko im Griff”. For more details see <http://www.fuchsbriefe.de>.

On Bank Gutmann

Founded in 1922, Bank 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 15 managing and non-managing partners (“Gutmann partnership approach”). The bank currently manages EUR 15.3 billion in assets (as of 30 September 2012). Gutmann clients include domestic and foreign entrepreneurs, foundations and trusts, high-net-worth individuals and families as well as institutional investors.

For further details please contact: Renate Skoff, The Skills Group,
(Phone: +43 (0)664 337 02 84, E-mail: skoff@skills.at)