

Press release

Number one on the Fuchsbriefe-Test's List of All-time Best Performers

## Fuchsbriefe-Test 2018: accolade for Bank Gutmann

**(Berlin/Vienna, 21 November 2017) – In the current market test of best wealth managers (“Fuchsbriefe-Test”) Bank Gutmann has come out on top again and now heads the List of All-time Best Performers. Gutmann is the first Austrian bank to rise to the very top. Over the past fifteen years, experts of the renowned Private Banking Prüfinstanz have been assessing some eighty financial institutions in German-speaking countries.**

In the contest for the title of Best Wealth Managers 2018, Bank Gutmann secured second place in the overall ranking for the year. By scoring top marks again, the Austrian private banking market leader with offices in Vienna, Salzburg, Budapest and Prague took the lead in the so-called List of All-time Best Performers. Gutmann is the first Austrian bank that has achieved this feat.

Over the past 15 years, experts of the renowned Private Banking Prüfinstanz have been assessing the quality of advisory services in private banking through mystery shopping. Every year they design a new complex, yet realistic test scenario and rate the entire process from the initial contact to the final meeting including the investment proposal, terms and conditions by relying on a standardised, scientifically based system. Initiator Ralf Vielhaber: *“The tasks we set the banks are demanding and vary from year to year. Institutions that win top places in our tests are certainly among the best in their industry. Firms that impress by winning top scores over several consecutive years and thereby secure a place in the List of All-time Best Performers, constitute the benchmark for quality in private banking.”*

The focus of the Fuchsbriefe-Test 2018 was again on the consulting session, asset management strategy, portfolio quality, and transparency. Frank W. Lippitt, Partner and Chief Executive Officer of Bank Gutmann, was particularly delighted by the Bank's rise to the very top of the long-term ranking and compared the Bank's performance to that of a top athlete: *“A top athlete is happy about every victory. Those who regularly win top places over an extended period of time make it into the hall of fame. We are very pleased to be number one on the List of All-time Best Performers. It is a recognition of our work and encourages us to consistently continue on the course we have charted.”*

### Fuchsbriefe-Test scenario 2018

In view of the refugee crisis, a client has become concerned about the stability of the EU. In the light of Brexit, he has moreover identified a completely new type of risk: the potential disintegration of the EU. The client is seriously considering to (completely) move to a country outside the EU or to at least establish a secondary residence there. His assets are valued at about eight million euros, half of which are held in real estate. His monthly income amounts to 10,000 euros after tax. To date, his assets have been invested 100% in Europe. In the revised portfolio, exposure to Europe is to be reduced to only 25%.

**Fuchsbriefe Test conclusion 2018:** Bank Gutmann stands for professionalism, solidity and reliability from the first phone call. All contacts with Bank Gutmann have been very satisfactory for us, from the first phone call to the initial meeting and follow-up. The relationship managers' thorough analysis of client requirements, the soundness of the information provided by them and the consistency of the advisory session reflect their high level of professional competence. Reliability and follow-up rounded off the very good impression. What was perhaps lacking a little was the discussion of some first ideas in the conversation that was strongly focused on capturing client wishes.

Private Banking Prüfinstanz (Verlag Fuchsbriefe and Institut Dr. Richter | IQF) was founded in 2004. This year, their test pool included 92 banks. Of these, 67 were visited and 37 made it to the final round. Criteria tested included the consulting session, asset management strategy, portfolio quality, and transparency. Our partner in assessing portfolio quality is Quanvest GmbH, Bad Homburg.

Full test results and the proposed solutions can be found in the Fuchsbriefe-Report "TOPs 2018". For further details see <http://www.fuchsbriefe.de>.

#### Queries

Matthias Albert  
Member of the Management Board and Partner  
Bank Gutmann Aktiengesellschaft  
Phone: +43-1-502 20-216, [matthias.albert@gutmann.at](mailto:matthias.albert@gutmann.at)  
[www.gutmann.at](http://www.gutmann.at)

Jörg Wollmann, The Skills Group  
Phone: +43-664-8860 5860, [wollmann@skills.at](mailto:wollmann@skills.at)  
[www.skills.at](http://www.skills.at)