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MEDIA RELEASE

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LOMBARD ODIER AND UNIONBANK CO-DEVELOP ONSHORE FUNDS FOR PRIVATE CLIENT INVESTMENT

- The co-managed funds will seek effective diversification and smooth returns across the market cycle through a risk-based approach rather than capital allocation
- The partnership is the latest in a series of strategic alliances aimed at expanding Lombard Odier's networks and client base in the Asia-Pacific region, a key growth engine for the Swiss wealth manager

Lombard Odier, global wealth and asset manager for private and institutional clients, and UnionBank of the Philippines have co-created two funds approved by the Bangko Sentral ng Pilipinas, the Philippine's banking regulator, specifically to manage the liquid assets of private clients who bank with UnionBank.

Lombard Odier and UnionBank of the Philippines will co-manage the risk-based funds as the core investment vehicle for private-banking clients in the Philippines. The onshore funds will enable clients of UnionBank to grow and preserve the liquid portion of their assets through the expertise of Lombard Odier.

Lombard Odier forged a strategic alliance with one of the largest banks in the Philippines in August 2016 to grant onshore UnionBank clients access to Lombard Odier's globally diversified, risk-based investment solutions.

"By co-developing and co-managing these funds, UnionBank's clients will be able to invest globally onshore and draw on best-in-class global investment solutions for the first time," said Vincent Magnenat, Head of Private Banking Asia at Lombard Odier.

"These funds form the basis of a partnership which extends to other areas in order to support the development of UnionBank's holistic private banking capabilities in the Philippines," he said. Through the combined strengths of both firms, UnionBank and Lombard Odier have an industry-leading offering for private clients in the Philippines.

The UnionBank Capital Accumulation Global Fund and a second, less aggressive fund will offer risk-return strategies co-managed by one of the oldest Geneva-based private banks and a leading specialist for risk-based investment for both institutional and private clients in Europe and Asia.

As an independent family business Lombard Odier will be sharing its experience with UnionBank for its high-net-worth and ultra-high-net-worth clients to provide guidance on family service needs, including governance and succession planning. Tailored investment solutions will be designed based on the holistic family needs of clients.



“We believe our clients will see great value in being able to leverage the expertise of Lombard Odier as well as the firm’s vast experience in the family wealth management space,” said Eugene Acevedo, Senior Executive Vice-President from UnionBank.

“The partnership will help us to enhance not only the product and service range available to our clients but our overall engagement with them as well, which will bring unrivalled benefits for how we serve the onshore wealth management needs of our clients,” said Mr Acevedo.

Lombard Odier’s partnership in the Philippines is one in a series of strategic alliances forged in Asia since 2012 in order to enlarge the wealth manager’s networks and client base in the region. These include a partnership with Kasikornbank in Thailand and partnerships in Japan, Australia and South Korea. Lombard Odier is still run by seventh-generation members of the Group’s founding families.

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About Lombard Odier

Lombard Odier is a leading global wealth and asset manager focused on providing solutions to private and institutional clients as well as to other financial institutions.

For 221 years, the firm has been solely dedicated to serving clients and forged a strong tradition of innovation in the way it advises clients, manages investment strategies and develops new technologies.

With 233 billion Swiss francs of total client assets (US\$230 billion), per end-December 2016, Lombard Odier provides a complete palette of wealth management services including among others succession planning, discretionary and advisory portfolio management and custody services.

Lombard Odier Investment Managers (LOIM), the Group’s asset management unit, offers its clients a range of innovative solutions including fixed income, equities, convertibles, alternatives and multi-asset.

As one of the world’s best-capitalised banks, with a highly liquid balance sheet, Lombard Odier has grown stronger through more than 40 financial crises and stayed true to its primary vocation of preserving and growing clients’ wealth.

As an independent business wholly owned by its Managing Partners, stability is the watchword. The Partnership model fosters a long term-vision, full alignment of interest and mutual trust with clients.

Lombard Odier Group employs about 2,300 people. Headquartered in Geneva since 1796, the Group has 26 offices in 19 jurisdictions including London, Paris, Zurich, Moscow, Dubai, Hong Kong, Singapore and Tokyo.



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About UnionBank

UnionBank of the Philippines is a publicly-listed universal bank that distinguishes itself through superior technology, unique branch sales and service culture, and centralized backroom operations.

The Bank is well-known for its customized solutions to its corporate and commercial banking customers. It is also consistently recognized as one of Asia's leading companies in banking and finance, ranking among the country's top 10 universal banks in terms of key performance ratios in profitability, liquidity, solvency, and cost-efficiency.

Aligned with its thrust of being at the forefront of technology-based banking in the Philippines, the Bank endeavours to elevate its systems and processes to be at par with world standards and best practices.

UnionBank won two prestigious INTERNATIONAL BANKER Awards in 2016: "Best Innovation in Retail Banking - Philippines" and "Best Commercial Bank of the Year - Philippines". The Bank also received the distinct recognition as the "Best Company to Work For" (regardless of industry) at the 2016 ASIA CORPORATE EXCELLENCE & SUSTAINABILITY Awards (ACES).

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