

MEDIA RELEASE

Singapore and Hong Kong, 26 May 2022

Lombard Odier and JBWere fortify relationship through Strategic Alliance agreement

- To grant JBWere clients onshore access to Lombard Odier's globally diversified, risk-based investment solutions such as the conviction multi-asset approach, goal-based investing, sustainability strategies, family services expertise and access to private assets.
- JBWere's strong local network and knowledge will accelerate Lombard Odier's development and facilitate its regional growth.

Lombard Odier and JBWere are pleased to announce the official signing of a Strategic Alliance agreement. Having worked in close partnership since 2011, this agreement formalises the Strategic Alliance relationship between Lombard Odier and JBWere, to provide onshore access to Lombard Odier's globally diversified and risk-based investment offerings for JBWere's High-Net-Worth (HNW) and Ultra HNW clients in Australia. In turn, JBWere's strong local knowledge and network will accelerate Lombard Odier's development and grow its client base for its Asia-Pacific business.

In today's volatile investment environment, led by ongoing geopolitical tensions and an uneven post-pandemic recovery globally, investors are increasingly looking to diversify their portfolio across asset classes and geographies. With this Strategic Alliance, clients of JBWere can look forward to the possibility of establishing a direct banking relationship with Lombard Odier, or through an External Asset Management model, to gain access to the bank's funds and open architecture platform, as well as investment offerings and solutions. This includes Lombard Odier's conviction risk-based multi-asset portfolio approach¹, goal-based investing² strategy, and access to private assets through secondary and co-investment strategies.

Clients can also tap on Lombard Odier's family services expertise and approach to sustainability, underpinned by the bank's first-hand understanding of inter-generational wealth transfer as a 7th generation family business, and its conviction and track record in sustainable investment.

Lombard Odier is a Swiss independent private bank with a track record of over 225 years of experience. Having opened its doors in Asia-Pacific in 1987, the bank delivers its value proposition – holistic investment solutions and family services expertise to entrepreneurs and leading families across the region. At Lombard Odier, sustainability has been deeply embedded in its culture and values since 1796. For the last 20 years, Lombard Odier has been pioneers in sustainable investment. It was one of the first institutions to practice socially responsible investing and

¹ The conviction multi-asset approach provides long-term diversification and risk stability through a global, liquid, diversified multi-asset core portfolio, complemented with satellites of supplementary investments that tap into near-term market opportunities or account for long-term preferences.

² The goal-based approach relies on a combination of liability-driven and growth-seeking strategies that connect customers' financial targets to their families' life goals.

shareholder activism, and has factored environmental, social and governance criteria into its investments since 1997.

JBWere is one of Australia's leading providers of wealth management services. For over 180 years, it has worked with successful individuals, corporates and for-purpose organisations to help them protect and grow their wealth. Currently, it has Funds under Advice (FUA) of \$60 billion across its client base. Of this, it manages more than \$10 billion on behalf of for-purpose and charitable entities, which confirms its place as the leading provider of governance, philanthropic and investment management services throughout Australia and New Zealand.

With a strong alignment between Lombard Odier and JBWere on their values and relationship-based approach to wealth management, they plan to continue to collaborate and bring the latest thinking, research and investment advice to enhance their clients' experience.

Both Lombard Odier and JBWere will continue to collaborate and establish knowledge events, research, studies and surveys.

Vincent Magnenat, Limited Partner and Chief Executive Officer for Asia, Lombard Odier, said: "We are delighted to advance our relationship in a formal agreement with long-time partner JBWere, a leading private wealth management company in Australia, having worked closely together for the past decade. JBWere's private clients in Australia can look forward to having direct onshore access to Lombard Odier's best-in-class investment solutions and wealth management expertise."

"At Lombard Odier, we believe that the future of private banking is both offshore and onshore. This latest addition of JBWere to our Ecosystem of Strategic Alliances in Asia-Pacific reinforces Lombard Odier's commitment to providing local, regional and global opportunities for the HNW and UHNW population in the region," added Vincent.

Justin Greiner, Chief Executive Officer, JBWere, said: "At JBWere, much like at Lombard Odier, we measure our relationships not just in years, but decades. So, it is very fitting that just over 10 years after our first meeting that we have formalised our partnership with a Strategic Alliance that provides our mutual clients something they can't get anywhere else: Unrestricted access to markets that are typically inaccessible in their local regions."

"Now, in an age where people can do more with their wealth than ever, our role is to understand precisely what impact our clients would like to have. And as we move forward in this new phase of our relationship with Lombard Odier, we can give our clients even more confidence to realise their legacies and do what matters," added Justin.

Lombard Odier's Ecosystem of Strategic Alliances in Asia-Pacific currently stands at six, with the recent inclusion of JBWere. The other five existing Strategic Alliances are Kasikornbank Private Banking in Thailand, Indonesia's Mandiri Private, Mizuho Securities (Singapore), Taipei Fubon Bank, and UnionBank Private Banking in the Philippines.

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About JBWere

JBWere is a private wealth management company with over 180 years of experience. JBWere is 100% owned by NAB, and a part of NAB Private Wealth.

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About Lombard Odier

Lombard Odier is a global wealth and asset manager, and a leader in sustainable investing. For over 225 years and through more than 40 financial crises, the Group has combined innovation and prudence to align itself with the long-term interests of private and institutional clients. The Group is solely owned by its Managing Partners and has a strong, liquid and conservatively invested balance sheet with a CET1 ratio of 28.5% and a Fitch rating of AA-.

Lombard Odier provides a comprehensive offering of wealth services, including succession planning, discretionary and advisory portfolio management, and custody. Asset management services are offered through Lombard Odier Investment Managers (LOIM). The Group has created cutting-edge banking technology, which is also leveraged by other Swiss and European-based private banks and financial institutions.

The Group had total client assets of CHF 358 billion at 31 December 2021. Headquartered in Geneva since 1796, at end-December the Group had 26 offices in 21 jurisdictions and employed 2,650 people.

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