



MEDIA RELEASE

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Fundamenta Group acquires Belvédère Asset Management AG

Fundamenta Group Holding AG, a specialist in holistic management of real estate assets, is taking over all shares of Belvédère Asset Management AG. In return, the current shareholders of Belvédère will acquire a stake in Fundamenta Group. This creates a leading independent asset management group covering a wide range of attractive asset classes. Belvédère will be able to draw on the holistic real estate expertise of the Fundamenta Group and will continue to operate as an independent subsidiary with the same organisational structure under its previous name. Fundamenta Group is thus strengthening its market position and significantly expanding its client base.

Fundamenta Group with around CHF 4 billion in real estate assets under management in Switzerland and Germany, and Belvédère Asset Management with assets under management of around CHF 3 billion, will combine their range of services under the umbrella of Fundamenta Group Holding AG. Each of the subsidiaries will continue to focus on their respective traditional core businesses. This transaction is subject to the approval by FINMA.

The Group will be employing more than 100 professional experts at five locations in two countries, serving more than 350 institutional clients such as pension funds, foundations and family offices, and more than 600 wealthy private individuals (UHNWI and HNWI) and managing client assets totalling almost CHF 7 billion.

With around 35 specialists, Belvédère Asset Management AG is one of the largest independent asset managers in Switzerland and its comprehensive range of services covers all investment categories up to and including art. The majority of its 500 clients are domiciled in Switzerland and other German-speaking countries, but also in the UK and other English-speaking countries.

"This step is based on a trusting cooperation and mutual appreciation that have matured over many years. With their respective areas of expertise, the companies complement each other perfectly. We firmly believe in the growing importance of a holistic approach to asset management. Belvédère's clients will benefit from significant added value of a direct access to Fundamenta Group's first-class real estate know-how. In return, our real estate investment clients will profit from a choice of additional attractive asset classes such as alternative investments or art, while continuing to count on the same professionalism and high quality of



service they have come to expect from Fundamenta," explains David Garcia, founder and Board member of the Fundamenta Group.

Florian Marxer, Chairman of the Board of Directors of Belvédère, corroborates: "The Board of Directors and the Executive Board are strongly committed to this affiliation. Our clients will continue to be served by their trusted advisors, while benefitting from our being embedded within the Fundamenta Group. We look to the future ahead with confidence and we will do our utmost to continue to provide a closely customised service to our clients and create sustainable value for them."

"Many of our clients own considerable real estate assets and require tailor-made solutions. With Fundamenta Group, they gain access to comprehensive, professional expertise along the entire real estate value chain. With this holistic approach, we will be able to cover client needs on a much broader scale," explains Giorgio Saraco, CEO of Belvédère.

"The qualitative growth of the Group and the expanded range of services open up new and auspicious opportunities. This move will also add to the appeal of the Fundamenta Group of companies and thus strengthen its position in the competition for the best talents," summarises Urs Gauch, Chairman of the Board of Directors of Fundamenta Group Holding AG.

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Fundamenta Group

Fundamenta Group (Schweiz) AG and Fundamenta Group Deutschland AG are independent real estate asset managers. They employ around 70 experts who manage collective investment vehicles and advise real estate owners along a property's complete value chain, from the acquisition and development to property and portfolio management.



In Switzerland, Fundamenta Group manages the portfolio of the listed Fundamenta Real Estate AG, Fundamenta Group Investment Foundation and several investment vehicles that specialise in the development of real estate projects for qualified investors, within what are technically known as club deals. In addition, Fundamenta Group is entrusted with the management of real estate portfolios as well as real estate developments on behalf of various ownership entities, including family offices and institutional investors. In Germany, the Fundamenta Group has launched two successful real estate funds, FG Wohninvest Germany and FG Wohnen Germany. The company offers profound expertise in structuring club deals and individual mandates.

The Fundamenta Group manages real estate assets of around CHF 4 billion in Switzerland and Germany. (www.fundamentagroup.com)

Belvédère Asset Management

Belvédère Asset Management AG, supervised by FINMA, is headquartered in Glarus and has branches in Zurich and Pfaeffikon SZ. It offers customised solutions in the areas of asset management, family office services and management of art collections. Its private and institutional clients are predominantly domiciled in Switzerland and German-speaking countries. The company is highly experienced in handling and interacting with foundations, trusts and companies. With around 35 specialists and managing approximately CHF 3 billion in client assets, Belvédère Asset Management is one of the largest independent wealth management and family office services providers in Switzerland. (www.belvedere-am.com)