



## Kaiser Partner – Media Release

### Solid financial year 2012. Embracing the digital world.

Vaduz/Zurich, June 18, 2013 – Family owned wealth management group Kaiser Partner achieved solid results for the 2012 financial year despite the volatile economic environment. Consolidated sales at the Group matched the prior-year level.

The Group is very pleased to see that new business initiatives begun in recent years are already contributing 35% to consolidated turnover, reflecting its successful transformation as it leads the way on Liechtenstein's clean money strategy.

At end-2012, Kaiser Partner Group looked after client assets worth CHF 25 billion and employed 200 people at its offices in Vaduz and Zollikon near Zurich.

#### **Private bank well positioned in a changing financial industry**

The wealth management group's private bank increased its net profit by 5% compared with the prior year to CHF 2.41 million, and its assets under management by 9% to CHF 1.66 billion, which is a good result in a difficult environment.

The growth figures show the extent to which wealth management business is changing: CHF 620 million of newly acquired assets were set against an outflow of CHF 530 million, the latter being money that was reduced or withdrawn altogether in the wake of changes to the financial market and business in general, or as a result of the group's business policy.

Having done its homework thoroughly in recent years, the private bank is now well positioned in a changing financial industry. With a core capital ratio (Tier 1) of 22% it has an exceptionally strong capital base.

#### **Banking secrecy for taxed assets**

At Kaiser Partner we have known for some years that the only safe assets are tax-compliant assets. But we also know that banking secrecy is and will remain important for taxed wealth. So it is with some concern that we follow political developments which often seem to place short-term motivations ahead of sustainable long-term gains.

Kaiser Partner's philosophy here is easily summed up: "In a changing digital world we want to protect and grow taxed assets carefully, sustainably, responsibly and discretely; we are well positioned to manage today's multi-layered risks and to exploit tomorrow's opportunities."

### **Serving US clients**

Four years ago in Zollikon, Switzerland, we set up Kaiser Partner Financial Advisors AG, which is registered with the US Securities and Exchange Commission (SEC). The company now meets all the conditions required for it to look after its clients completely legally under US and Swiss law. It achieved good growth in the last financial year and has set itself ambitious goals for 2013.

### **Embracing digital**

Since the beginning of 2013 Kaiser Partner has been developing a series of e-initiatives which are being tested and refined with a selected group of customers this year.

The Kaiser Partner Group reinforced its digital credentials at the start of 2013 when it acquired the award-winning internet development firm Ringier Studios, which has 40 employees working in Zurich and Saigon.

Fritz Kaiser, Executive Chairman Kaiser Partner said: "The online age has changed the way we deal with information and the way we consume. Wealthy clients, like everyone else, buy, pay, talk and store things online. We strive to keep improving the client experience at Kaiser Partner."

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### **Kaiser Partner at a glance**

Kaiser Partner is a wealth management group and private bank whose roots stretch back to 1931. As a full service provider, Kaiser Partner offers wealth and asset management as well as Family Office services from a single source. Its clients include wealthy families and their advisors. The company employs 200 people in its offices in Vaduz and Zollikon-Zurich, and it looks after CHF 25 billion of client assets. The group of companies is owned by the Fritz Kaiser Foundation. It includes one of Liechtenstein's oldest trustee firms, Präsidial-Anstalt, a private bank, an investment advisor registered with US regulator the SEC, a multi-client family office and various subsidiaries.

### **Press contact:**

Bianca Hasler  
Chairman's Office  
Kaiser Partner  
Pflugstrasse 10/12  
9490 Vaduz, Liechtenstein  
Tel.: +423-236-5542  
Fax: +423-236-5549  
<mailto:communications@kaiserpartner.com>  
<http://www.kaiserpartner.com>  
<http://www.ringierstudios.com>