

## Successful entry into the Scandinavian market for VP Fund Solutions and VP Bank

Vaduz, 22 October 2018

### **VP Fund Solutions and VP Bank assume fund management and custodian function for Luxembourg-based Carnegie investment funds.**

VP Fund Solutions (Luxembourg) SA has assumed the management company activities of Carnegie Fund Services S.A. with effect from 01 October 2018, following its departure from the market. The custodian function is also exercised by Luxembourg-based VP Bank (Luxembourg) SA on the same date. At the same time, portfolio management will continue to be performed by Carnegie Investment Bank Stockholm and Copenhagen.

This concerns all of the Luxembourg investment funds of the Carnegie Investment Bank in Sweden and Denmark. Its complete range of Luxembourg traditional and alternative investment funds with a total volume of just over EUR 1 billion is included. The investment funds were successfully migrated as at 01 and 16 October 2018.

Carnegie Investment Bank AB is a Swedish financial services group headquartered in Stockholm and with activities in the fields of securities trading, investment banking and private banking. The management company "Carnegie Fund Services S.A." has been operated in Luxembourg since 1995.

VP Fund Solutions (Luxembourg) SA, which was founded in 1998, is VP Bank Group's competence centre for third-party investment fund services. VP Bank (Luxembourg) SA was founded in 1988. Its core competences include custodian bank services for third-party funds as well as asset management and investment consultancy. A total of approx. 130 employees serve the clients of VP Bank in Luxembourg.

"Securing this new commission with Carnegie has enabled us to make a successful entry into the Nordic Market. Further discussions with other independent asset managers are currently ongoing," says Eduard von Kymmel, Head of VP Fund Solutions.

This Media Release can be found on the internet under [www.vpbank.com](http://www.vpbank.com) / Investors & Media.

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### Agenda

Media and analysts conference - 2018 Annual Results	05 March 2019
2019 Annual General Meeting of Shareholders	26 April 2019
Round Table - 2019 Semi-annual Results	20 August 2019

### Facts & Figures VP Bank Group

VP Bank Ltd was founded in 1956 and is one of the largest banks in Liechtenstein with 892 employees at mid-year 2018 (full-time equivalent 828). It currently has offices in Vaduz, Zurich, Luxembourg, Singapore, Hong Kong, Moscow\* and Road Town on the British Virgin Islands. VP Bank Group offers bespoke asset management and investment consultancy for private individuals and intermediaries. Due to the open architecture, clients benefit from independent advice: The products and services of leading financial institutions as well as in-house investment solutions are included in client recommendations. VP Bank is listed on the Swiss stock exchange SIX, and has an "A" rating from Standard & Poor's. The bank has a sound balance sheet and capital base. Its anchor shareholders take a long-term view, guaranteeing continuity, independence as well as sustainability.

\* The closure of the Representative Office in Moscow has already been initiated. However, Russia remains a target market for VP Bank Group.