

REYL Intesa Sanpaolo acquires leading Swiss fund representative Carnegie Fund Services

Geneva, 3 July 2023. **REYL Intesa Sanpaolo ("REYL") is proud to announce the acquisition of Carnegie Fund Services SA ("Carnegie"), one of Switzerland's leading Swiss Fund Representatives.**

Founded in 2003, Carnegie services clients encompassing fund management companies, boutique firms and large global asset management groups based in Europe, North America, Asia, and Australia. Today, it acts as a Swiss representative for over 100 global investment managers and over 700 funds. These funds are domiciled anywhere from Ireland, Luxembourg, France, all the way to Singapore and Cayman.

The acquisition of Carnegie marks a significant milestone for REYL Intesa Sanpaolo's Fund Representation Solutions ("FRS") department that already offers Swiss representation as well as paying agent solutions to some of the world's largest asset managers. By integrating Carnegie's expertise and client base, FRS will significantly strengthen its market base and reinforce its position as a trusted partner for tailored asset services.

REYL Intesa Sanpaolo's robust financial position and strategic vision makes it well-equipped to seamlessly incorporate Carnegie into its operations, a process managed jointly by Colin Vidal and Philippe Steffen. The transaction will leverage the collective strengths of both organizations, enhancing the range of services and expertise available to clients. REYL Intesa Sanpaolo's commitment to innovation and technology will further bolster the combined team's ability to provide cutting-edge solutions to its clients. REYL is part of the Intesa Sanpaolo Group, one of Europe's leading banking groups with operations in all the key funds markets, including New York, London, Luxembourg and Ireland.

REYL Intesa Sanpaolo's "Success. Together." mindset pushes it to adopt a strong collaborative approach and to bring together the best team of experts. REYL Intesa Sanpaolo's Corporate Finance department therefore took the lead on the acquisition of Carnegie for REYL Intesa Sanpaolo's FRS department. REYL Intesa Sanpaolo Corporate Finance's invaluable insights and expertise brought this transaction to fruition.

Colin Vidal, Head of Business Development at REYL Intesa Sanpaolo's FRS commented: *"REYL and Carnegie are both considered pioneers in their own rights and have established themselves as respected institutions known for their client-centric approach and commitment to excellence. We are therefore very excited to bring Carnegie into our banking infrastructure and continue to develop the best solutions to assist our clients with the ever-evolving regulatory requirements and investor demands regarding distribution."*

Philippe Steffen, Head of Operations at REYL Intesa Sanpaolo's FRS added: *"The acquisition of one of the key players in the Swiss fund representation sector is an important milestone in the development of Fund Representation Solutions at REYL. In combination with the paying agent services already offered by the bank, it represents a high value-added offer for our clients. The opportunity to provide Carnegie's clients with the full range of REYL services will undoubtedly be greatly appreciated by them."*

Alexandre Pini, CEO at Carnegie, concluded: *"Carnegie is recognised as one of the founding fathers of fund representation and distribution in Switzerland. We are thrilled to become part of REYL, a powerful and innovative banking group that will open the next chapter of our*

development. The whole team looks forward to working alongside FRS with a view to constantly improve the quality and scope of the services provided to our clients.”

About Carnegie Fund Services

www.carnegie-fund-services.ch

Carnegie Fund Services Ltd was founded in 2003 and authorised by FINMA the same year. Among their clients are fund management companies, boutique firms and large global groups based on three continents. Carnegie provides them with access to the Swiss market by representing their funds, obtaining the necessary authorisations and offering them a portfolio of distribution support services. Thanks to their integrated business model, they offer an efficient and competitive service.

About REYL Intesa Sanpaolo

www.reyl.com

Founded in 1973, REYL & Cie is a diversified banking group with offices in Switzerland (Geneva, Zurich, Lugano), Europe (London, Luxembourg, Malta) and the rest of the world (Singapore, Dubai). It manages assets in excess of CHF 26 billion (CHF 39.2 billion including minority interests) and employs around 400 professionals. In 2021, it entered into a strategic partnership with Fideuram - Intesa Sanpaolo Private Banking, a leading European banking player, pursuant to which Fideuram ISP acquired a 69% stake in REYL & Cie.

Developing an innovative approach to banking, REYL & Cie serves a clientele of international entrepreneurs and institutional investors through its *Wealth Management, Entrepreneur & Family Office Services, Corporate Finance, Asset Services* and *Asset Management* business lines. It has further diversified its activities in the areas of impact investing, through the launch of pure-play impact asset management firm Asteria Investment Managers & Obviam, and of digital banking for mass affluent clients via the incubation of Alpien, an app-based aspiring Swiss bank which obtained its banking license in 2022.

In December 2021, REYL & Cie acquired a 40% stake in 1875 Finance, a Geneva-based multi-family office and independent asset manager with over CHF 13 billion of assets under management for private clients.

REYL & Cie Ltd is licensed as a bank in Switzerland and performs its activities under the direct control of the Swiss Financial Market regulator (FINMA). Its subsidiaries are also regulated by the FCA in the UK, the MFSA in Malta, the MAS in Singapore, the DFSA in Dubai and the SEC in the United States.

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