
Daewoo Securities and Harcourt sign Strategic Partnership Agreement

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Kee-young Im, the CEO of Daewoo Securities and Stephan Fritz, the CEO of Harcourt Investment Consulting AG signed a Strategic Partnership Agreement on October 05 at the Daewoo Yeoui-do headquarters in Seoul. Daewoo and Harcourt have agreed to cooperate on the marketing and sales of various Harcourt fund of hedge funds products to South Korean investors but also in providing hedge fund investment advisory services to specific investor groups such as pension and endowment funds. Daewoo will be able to learn and benefit from the hedge fund knowledge and resources that Harcourt will put at its disposal; and Harcourt will be able to develop a new market with the market leading support of Daewoo. The agreement paves the way for the companies to successfully engage in mutually profitable partnership activities, related to hedge fund investment products and services in South Korea.

At the signing ceremony Kee-young Im said that "Through this agreement Daewoo Securities not only places a cornerstone of a fund of hedge funds and hedge fund business platform to meet with the demand from institutional clients and private banking clients which are growing rapidly these days, but also obtains significant learning opportunities with regards to the core skills of the alternatives investment management business". He also mentioned that "By being equipped with alternative investment products in our product line-up, we will be able to strengthen our Wealth Management and Private Banking businesses."

Regarding the potential of the South Korean market, Stephan Fritz said that "In recent years the South Korean investment funds business has grown tremendously in terms of the breadth, depth and volume of successful offerings, trends for alternative investment products and services are also extremely promising". He continued that "Harcourt has significant experience in cooperating with strategic partners as a core strategy for growth in new markets. For over five years Harcourt has had a similar strategic partnership in Japan with Sumitomo Mitsui Asset Management. I have no doubt that our partnership with Daewoo will be successful by combining Harcourt's hedge fund investment resources with the South Korean knowledge and network that Daewoo possesses."

As a sign of their mutual commitment to the Strategic Partnership Agreement, and the joint development of the alternative investments products and services market in South Korea, the Daewoo Securities – Harcourt strategic partnership is an exclusive relationship for the South Korean market.

Daewoo Securities is one of the largest and most successful securities firms in South Korea. As a market leader in both retail and institutional sales, and with an extensive branch network throughout South Korea, it is the clear partner of choice for Harcourt's business development activities in South Korea. Daewoo Securities' largest shareholder is the Korea Development Bank holding company (39%).

Harcourt is an alternative investments asset manager specializing in customized investment solutions and services with a total AuM of USD 4.7 billion. Harcourt's institutional infrastructure and processes enable it to satisfy a highly sophisticated and demanding client base; 80% of Harcourt's AuM is derived from institutional investors, more than 50% are pension fund assets. Harcourt is fully owned by the Vontobel Group, a blue chip Swiss private bank with international Asset Management, Investment Banking and Private Banking divisions.

For further information on the Daewoo Securities – Harcourt SPA, please contact:

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