

Media release, 20 January 2022
(Ad hoc announcement pursuant to Art. 53 LR)

Graubündner Kantonalbank invests in Twelve Capital Holding Ltd.

Graubündner Kantonalbank (GKB) is acquiring a stake of around 30 percent in the independent investment manager Twelve Capital Holding Ltd. headquartered in Zurich, which specialises in investments in the insurance sector. This strategic financial investment strengthens GKB's position as an investment bank, both in its home market and beyond cantonal borders.

This is intended not only to increase the contribution of the investment business to the bank's result, but also to reduce its dependence on the interest business. This development is driven both through our own resources and through investments, such as in this case with Twelve Capital. GKB will also join the Board of Directors of Twelve Capital. The investment in Twelve Capital and membership of the Board of Directors provide an extraordinary opportunity for GKB: "This underscores our investment expertise and expands our range of investment solutions, which in turn offers our clients new opportunities," says GKB CEO Daniel Fust. The acquisition of the investment is subject to official approval and will take place retroactively to 1 January 2022, without any effect on the result for 2021.

Urs Ramseier, Executive Chairman of Twelve Capital, explains: "The strategic investment brings stability to our shareholder base and we can continue to pursue our growth targets together with GKB."

Supplementary investment strategy

Twelve Capital has extensive expertise in various asset classes in the insurance sector. These include insurance bonds, cat bonds and insurance stocks. The insurance industry is a specialised market that offers additional potential for returns to investors and historically has a low correlation to traditional financial markets. These asset classes are therefore an ideal opportunity to strengthen portfolio stability.

Sustainable investments

Both Graubündner Kantonalbank and Twelve Capital incorporate the topic of sustainability into their portfolio management approach. This is based on the ESG criteria. These ensure that the environmental impact of investments as well as social and corporate governance factors are taken into account when making investment decisions. Twelve Capital and GKB are both members of UN PRI, the world's leading organisation for responsible investing.

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