



MAERKI BAUMANN & CO. AG

PRIVATBANK

Journal



90 years of Maerki Baumann

Dear Reader

It was 15 February 1932 when Friedrich Maerki obtained a license to trade as a stockbroker, thus laying the foundations for the private bank Maerki Baumann.

This cost him around CHF 30,000 in deposits and fees. Looking back, it can be said that this was money well spent.

In the 90 years since its foundation, Maerki Baumann has developed into a prosperous private bank.

A bank that, like all successful market participants, has changed on a continuous basis and tackled new challenges with determination. A bank that has successfully defended and expanded its niche. And a bank that has maintained its independence even in hard times.

The guarantors of this continuity are the siblings Hans G. Syz-Witmer and Dr Carole Schmiel-Syz, who as active and far-sighted owners enable stable and sustainable development.

We would like to use the bank's 90th anniversary as an opportunity to take a brief look back at the past before bravely looking to the future. We hope you accept our invitation to share in our history.

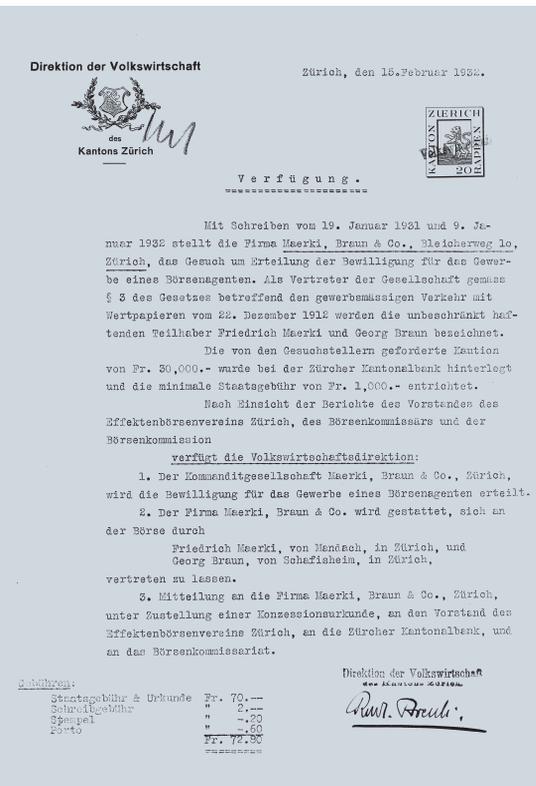
I wish you an enjoyable read.

Best regards

Dr Stephan A. Zwahlen
Chief Executive Officer of
Maerki Baumann & Co. AG



Photo (cover page): Hans G. Syz-Witmer



90 years of Maerki Baumann – and still going strong!

Back to the future

Visionary entrepreneurs have shaped the private bank Maerki Baumann since its foundation 90 years ago.

The siblings Hans G. Syz-Witmer and Dr Carole Schmied-Syz keep this spirit alive.

Traditional and innovative – this is the recipe for success of the private bank Maerki Baumann. It proves that even a small bank can generate targeted growth with new technologies and strengthen its important advisory business.

Every now and then, Hans G. Syz likes to beam himself a few years into the future. Here, he sees a global trading platform that processes securities transactions around the clock and bundles the products of all financial providers. He also encounters bank advisors who meet their clients in the metaverse, an innovative space that aims to combine the real and virtual worlds. And he observes a technology called blockchain that allows for entirely new digital business and investment models.

When the Chairman of the Board of Directors of Maerki Baumann ponders the banking sector of the future from the private bank's venerable headquarters in the centre of Zurich, his predecessors are also present: They look

down from the walls in neatly framed ancestral portraits. With a great deal of vision and no shortage of entrepreneurial spirit, they have established the bank as a secure asset in Zurich's financial centres since its foundation 90 years ago. While Hans G. Syz is aware of their achievements, he knows that it would be fatal for the bank to rest on its laurels. "There are a few lessons that we

can learn from history. However, the process of digitalisation will change the banking sector so fundamentally over the next ten years that there are absolutely no certainties."

Hans G. Syz-Witmer and his sister Carole Schmied-Syz, who own

the bank in equal shares, consider it their primary task to also guide the company through the coming period of disruption and to preserve its independence. For more than two decades, they have ensured that Maerki Baumann has posted solid results in the highly competitive banking sector and remains one of the few banks that is independent and family-owned. The recipe for this

"We are totally open to anything that comes along."

Hans G. Syz-Witmer

success has been a healthy mix of conservative values and innovative spirit, and nothing has changed in this respect today. “We focus on trust and security,” says Hans G. Syz, while at the same time emphasising that the bank is “totally open to anything that comes along.”

Switzerland’s first female bank director

It is this mix that has allowed the bank to flourish. The private bank’s founder Friedrich Maerki was a discreet but extremely enterprising businessman. On 15 February 1932, he received a licence in Zurich “to trade as a stockbroker.” A short time later, Conrad Baumann came on board. He was from a traditional Zurich trading family and had become part of the influential Heberlein textile dynasty through his marriage to Lotte Heberlein. She would turn out to be a stroke of luck for the bank: Following the unexpected death of her husband, the housewife and mother of three stepped in to take over his post. As Switzerland’s first female bank director, she developed a great interest in the financial business and made a key contribution to the bank’s success with her drive and vigour.



Lotte Baumann-Heberlein († 1978)



Hans A. Syz-Abegg († 1985) Raymonde Syz-Abegg († 2021)

After both she and Friedrich Maerki passed away, Hans A. Syz-Abegg joined the company. He was a charismatic and proactive patron with a large network of contacts. In addition to assuming responsibility for operational management, he also took over a large block of shares in the bank and transformed it into a dynamic trading house. “Our father recognised at an early stage that computerisation would become a crucial competitive advantage for the financial industry,” says Carole Schmied-Syz, and this is why “he invested in digitalisation faster and more consistently than the competition.” As far back as the early 1970s, Hans A. Syz-Abegg introduced the first computer system and subsequently had it expanded into powerful software that could be used to handle all financial services.

Over the years, the areas of private banking and financial services for third-party companies have developed into independent business lines. In order to allow both units to better focus on their strengths, the two businesses were separated in 2007 into a pure private bank and a transaction bank with the name InCore. Hans A. Syz-Abegg did not live to see this historic moment; he passed away in 1985 at the age of 58 following a short illness. To maintain continuity, his widow Raymonde Syz-Abegg joined the Board of Directors and stabilised the situation: She worked with foresight to orchestrate the generational change within the shareholders and Board of Directors until the next generation was ready to step up at the end of the 1990s with Hans G. and Carole. The siblings took over strategic responsibility and have since gradually increased their shares.



At Dreikönigstrasse 6 everything revolves around client needs

Due to their confidence in the opportunities offered by new technologies, they are also driving further expansion. For example, Maerki Baumann is one of the first Swiss banks to have introduced banking services blockchain and crypto world. The development of a three-tier crypto strategy is symbolic of the pioneering spirit that continues to run through the bank. “With this new type of financial business, we have also been able to tap into a younger generation of clients,” says Hans G. Syz. A committed Executive Board, led by Dr Stephan A. Zwahlen for the last six years, has also made a significant contribution to this rejuvenation.

Turning client wishes into innovative offers – this will also remain our top priority in future: “We want to remain agile and respond to new client needs and framework conditions

without hesitation,” says Carole Schmied-Syz, Vice-Chairwoman of the Board of Directors. While digitalisation is advancing, the traditional strengths of the client advisory business are more in demand than ever: the provision of personal, excellent advisory services and a partnership with clients that goes beyond traditional banking business. The services range from

investment recommendations and retirement planning to real estate consulting and the development of cross-generational wealth strategies.

A traditional bank like Maerki Baumann does not have to adopt every gimmick from

the new world. When Hans G. Syz once went to Berlin to take a close look at an online bank, the boss came towards him on a skateboard. It is unlikely that such ways of doing things, some of which are typical in this scene, will be encountered at Maerki Baumann – there are quite simply too many stairs at the company’s headquarters on Zurich’s Dreikönigstrasse.

**“We want
to remain agile.”**

Carole Schmied-Syz

“We want to grow in a way that we are comfortable with.”

The siblings Dr Carole Schmied-Syz and Hans G. Syz-Witmer on their cohesion, open office doors and sensible growth.

Ms Schmied-Syz, how would you describe your brother in just a few words?

Carole Schmied-Syz: He is entrepreneurial, can generate inspiration in no time at all and is sometimes impulsive.

And you, Mr Syz, can you give me three important qualities of your sister?

Hans G. Syz-Witmer: She is rational, demanding and supportive.

And how do your two characters work together as a team?

Schmied-Syz: Excellently, as we complement each other so well. Sometimes I have to put the brakes on Hans' exuberance a little. Conversely, he can inspire me with new ideas. As a lawyer, I am more concerned with corporate governance in terms of the topics I handle, while Hans is closer to the operational business.

Syz-Witmer: I would like to emphasise that this bank only exists because the two of us are so good together. Following the early death of our father, there was great uncertainty about the bank's continued existence. Together with our mother, we have gradually expanded our involvement and ensured the company's survival.

What has been the biggest challenge in this respect?

Syz-Witmer: We purchased our mother's shares in the bank and gradually increased our stake to around 95 per cent. We raised the money on the capital market and have refinanced it over many years. We took on the complete business risk with a high emotional and financial commitment.

The founding families Maerki and Baumann have long since ceased to be represented in the bank. Have you ever considered changing the name?

Syz-Witmer: This is something we have considered. However, as an old marketing rule says, abandoning a name that is steeped in tradition is rarely a good thing.





Schmied-Syz: While there are no longer any family members working at Bank Julius Baer or Bank J. Safra Sarasin, these institutions still bear their names. When our cousin decided to use the name Syz for his bank, the issue settled itself in any case.

How does Maerki Baumann stand out from other private banks?

Schmied-Syz: Both Hans and I are personally available for our employees and clients. Our office doors are open, we maintain constant dialogue and help to shape ideas and strategies. Our short communication and decision-making

paths give us a major advantage over other banks.

Syz-Witmer: This also provides a very good framework for successful day-to-day operations with a consistent client focus.

Can we conclude from this that you are satisfied with the size of your bank?

Syz-Witmer: There are no plans with respect to size. I have always steered clear of talk of a “critical mass”. It is not size that will be crucial for the future of a private bank, but rather its business model. We want to grow in a way that we are comfortable with and that allows us to maintain an overview.

Consolidation within the industry is progressing. Is Maerki Baumann a takeover candidate?

Syz-Witmer: Absolutely not. We want to make a long-term commitment and have developed the bank in such a way that it can continue to be managed by the family in future.

You both have grown-up children. How far along is succession planning?

Schmied-Syz: It is certainly possible that the younger generation will join the bank one day. But anything can still happen. Our children should be able to embark on their own path without any pressure, as was also the case with Hans and me.

Hans G. Syz-Witmer is Chairman of the Board of Directors of Maerki Baumann & Co. AG and a film producer

Dr Carole Schmied-Syz is Vice-Chairwoman of the Board of Directors of Maerki Baumann & Co. AG and a lawyer



Listen. Ask. Understand. Advise.

Maerki Baumann was once again recognised as Switzerland's best private bank in 2022 by the business magazine "Bilanz". This is the fourth time it has come out on top after taking top spot in 2021 and 2017 in addition to second place in 2019. Due to receiving the award once more, Maerki Baumann has also been declared a longstanding quality leader.



"The family business stands out thanks to its high degree of independence and flexibility. These qualities create the conditions that allow for client needs to be addressed in a quick and credible manner."

Roger Arnet
Deputy Head Private Banking Germany
Maerki Baumann & Co. AG



"The location advantages of the Swiss financial centre are unique: the stability of the national economy and the Swiss franc, a predictable political system, a high-performing banking centre and the Swiss service culture."

Patrick Haimoff
Senior Client Advisor
Maerki Baumann & Co. AG

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