

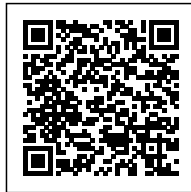
KELLERHALS CARRARD ADVISES AMELIORA ON THE ACQUISITION OF UBP AMERICAN CLIENT BUSINESS

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Category: [Deal & transactions](#)

Tags: [ameliora](#), [Armin Kühne](#), [Kellerhals Carrard](#), [Marco Sibold](#), [reto schumacher](#), [Slider](#)



Kellerhals Carrard acts as lead Swiss legal and tax counsel to **Ameliora Wealth Management** in the acquisition of the Swiss offshore business of UBP Investment Advisors with American private clients. With this transaction, UBP, the Geneva-based private bank, has found a buyer for its Swiss business with US clients. The transaction is expected to be completed by the end of September 2022. The two sides have agreed not to disclose the price of the deal for client assets totaling CHF 1 billion Swiss francs to be transferred.

The Geneva-based private bank's legal entity licensed by the U.S. Securities and Exchange Commission (SEC) for Swiss offshore business with U.S. private clients is passing on the assets entrusted to it to Zurich-based asset manager Ameliora Wealth Management.

Ameliora Wealth Management is an independent, Swiss based asset manager exclusively servicing US persons by safeguarding and diversifying their wealth internationally. Headed by **Laetitia Mantel**, the purchase marks a major step forward. The asset manager was founded in 2012 by Liechtenstein-based financial services firms First Advisory Group and GN Group, specifically for business with clients having U.S. connections. Currently, the company manages around 400 million francs in assets with four employees.

The [Kellerhals Carrard](#) team was led by corporate/m&a partner **Reto Schumacher** (pictured left) and partner **Armin Kühne** (Swiss regulatory, pictured right) and includes associate **Marco Sibold** (tax/m&a).