

Press Release  
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## **GPS (a Julius Baer Group company) partners with and invests into Magnetis, a VEF portfolio company**

Vostok Emerging Finance (“VEF”) would like to congratulate the team at Magnetis for signing a strategic partnership agreement with GPS Investimentos (“GPS”), a fully owned subsidiary of the Julius Baer Group. The partnership agreement was accompanied by a funding round, in which GPS invested alongside VEF, Monashees and other current shareholders.

Magnetis has made huge strides in bolstering its infrastructure and iterating on a product that really democratizes access to affordable and easy to use investment management. This partnership, from one of Brazil’s largest and most reputable wealth managers, reinforces what the team has achieved.

Julius Baer’s Brazilian presence - through the fully-owned subsidiaries GPS with BRL 31 billion in AuM and Reliance Group with BRL 20 billion in AuM – allows Magnetis to leverage invaluable expertise and scale, in the combined mission to build the best digital wealth management platform in the region.

Luciano Tavares, Magnetis’ founder and CEO, said: “Magnetis was founded based on the same core values as GPS: providing independent, client-focused investment advisory, exempt of conflict of interest. Magnetis has specialized in applying state-of-the-art technology to deliver high-quality investment management to individuals. Now we join forces with GPS’ proven investment expertise to jointly create the best digital experience for investors of all profiles.”

Alexis Koumoudos, VEF partner and Magnetis board member said: “Brazil represents one of the largest opportunities for digital wealth management, globally. VEF couldn’t be happier with the progress at Magnetis and the caliber of partners that have joined our cause to address this opportunity.”

VEF currently owns a 16.9% holding in Magnetis.

For further information please contact:  
Henrik Stenlund, CFO: +46 (0) 8-545 015 50

*Vostok Emerging Finance is an investment company with the goal of investing in early stage modern financial services companies across emerging and frontier markets. VEF trades in Sweden on Nasdaq First North under the ticker VEMF SDB.*

Vostok Emerging Finance’s Certified Adviser on Nasdaq First North is Pareto Securities AB, +46 8 402 50 00, [certifiedadviser.se@paretosec.com](mailto:certifiedadviser.se@paretosec.com).