



MAERKI BAUMANN & CO. AG

PRIVATBANK

Journal

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Dear Reader

Private banker and film producer – how do they fit together? Hans G. Syz-Witmer proves that this unique combination is not only possible, but rather that it can also be successful. The Chairman of the Board of Directors of Maerki Baumann doubles up as the owner of a media company, a role that has seen him play a significant part in shaping Swiss film-making for decades.

While these two activities are performed independently, there are occasionally points where there is an overlap. For example, when it comes to the marketing of his new feature film “FRIEDA’S CASE”, a gripping social drama about the fate of a young woman. We don’t want to keep the story behind the story from you – you can read all about it from page 3.

We also have news for you from the private bank’s core business, namely asset management. On page 6, you can read interesting facts from the Investment Committee, which monitors the investment strategy and is now headed up by Konstantinos Ntefeloudis. Alternative asset classes such as digital assets and private equity are getting an upgrade.

I wish you an inspiring read.

Best regards



FRIEDA’S CASE: in Swiss cinemas from 23 January 2025

A handwritten signature in blue ink, appearing to be "S. Zwahlen".

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



How a gut feeling can give birth to a blockbuster

Hans G. Syz-Witmer, Chairman of the Board of Directors of the private bank Maerki Baumann & Co. AG, is bringing the social drama “FRIEDA’S CASE” to the silver screen as part of a lavish production.

As the owner of Condor Films AG, Hans G. Syz-Witmer is a prominent figure in the Swiss film industry. In his latest work, he takes on a tragic historical story that still resonates today.

You could have heard a pin drop in the cinema hall. Some 250 names ran across the screen during the closing credits, which is how long it took the audience to collect themselves after the moving film experience. The 1,500 premiere guests at the Zurich Film Festival then rose to their feet and applauded for several minutes. For Hans G. Syz, the standing ovation was recognition for a work that had kept him busy as a producer and cameraman for four years: the social drama “FRIEDA’S CASE”, which will premiere in Swiss cinemas on 23 January 2025.



Julia Buchmann portraying Frieda Keller (Image: Condor Films AG)

The plot is based on true events and provides an insight into a woman who found herself at the mercy of the patriarchal justice system of the time: the 25-year-old seamstress Frieda Keller stood trial in St. Gallen in 1904. Out of a sense of shame, she had ended the life of her five-year-old son, whose conception was the result of rape. During a spectacular court case, the question arose as to what extent the perpetrator of the crime was also a victim.

At the beginning of the last century, the case significantly impacted the debate about women’s rights and resulted in a fundamental reform of the justice system. “What interested me about the story was not so much the infanticide, but rather the social development it triggered”, says Hans G. Syz. The story scrutinises the role played by women in society and how we deal with moral concepts. Its presentation on the silver screen therefore represents more than just the reproduction of a real-life tragedy – it is a reflection of social debates about equality that remain relevant to this day.

Hans G. Syz became aware of the historical material through the writer Michèle Minelli – she had reworked it in her 2015 novel “Die Verlorene” and subsequently in the screenplay for “FRIEDA’S CASE”. It is unusual for him to get his teeth into such a difficult subject on film.



Frieda Keller with her son (Image: Condor Films AG)

As owner of Condor Films AG, Hans G. Syz is renowned for the development, production and exploitation of more light-hearted films, including “Handyman” with Marco Rima and “The Awakening of Motti Wolkenbruch”.

However, irrespective of whether it is a comedy or a drama, Hans G. Syz is guided by his commercial instincts when selecting stories: “My gut feeling told me that if staged properly, the story of Frieda Keller belongs on the silver screen.” He identified the right director in the person of Maria Brendle, an up-and-coming German film-maker with a Swiss passport who was nominated for an Oscar in 2022 with her short film “Ala kachuu”. It was not only Hollywood that was taken by the short film about forced marriages in Kyrgyzstan, but also the Zurich-based film producer Hans G. Syz, who gave her the opportunity to realise her first feature film with “FRIEDA’S CASE”.

“My job is to promote talent”, he says, attesting to Maria Brendle’s extraordinary flair for developing and staging characters. The audience also gets to know well-known actors

such as Rachel Braunschweig and Max Simonschek in a completely new light thanks to their performance in “FRIEDA’S CASE”.

For his latest production, Hans G. Syz found himself behind the camera once more for the first time in a long while. He also took responsibility for the visual design. A number of challenges had to be overcome during filming, including when the film team was met with either overly hot or overly wet weather conditions upon shooting at the original locations in Eastern Switzerland in the summer of 2023.

Filming in the attic of a house at 40 degrees Celsius pushed the team to their physical limits (see also the interview of page 5). At

least as far as the production of the feature film is concerned, there has been a happy ending, as was impressively demonstrated by the world premiere at the Zurich Film Festival in October. “FRIEDA’S CASE” is an emblematic story about a fight for justice that would change society. For Hans G. Syz, what makes the case interesting is not just the historical reflection. It also encourages us to turn our attention ahead to the future and ask how people will judge our own judicial system a century from now.

“My job is to promote talent”.

“I aim for a broad audience”.

Hans G. Syz-Witmer on the commercial side of his new feature film “FRIEDA’S CASE” and possible success bonuses.

Mr Syz, your film “FRIEDA’S CASE” is a seven-figure project. How did you go about financing it?

Hans G. Syz: Part of the budget was covered by grants and contributions from two private patrons. The SRF broadcasting company is also involved as a co-production partner. On top of this, there are various licence sales abroad in the theatrical and streaming sectors.

How great is the entrepreneurial risk that you have taken on with this film?

Syz: The level of risk is reasonable, as it only concerns the development of the film and not the entire production. Writing off development costs such as writers’ fees is something I can handle. If I’m unable to finance a film because nobody believes in it, I won’t do it. I don’t make experimental films, but rather aim for a broad audience.

What were the biggest challenges from an economic standpoint?

Syz: Certainly the search for funding, which is generally difficult to come about in the Swiss film industry. We also had to work with a tight shooting schedule due to the limited budget. A total of 34 days of shooting is actually

not enough for this kind of film.

How are you approaching marketing the film?

Syz: We hope to reach a broad audience through our marketing strategy. It is underpinned by an appropriate budget and will hopefully turn out to be successful. Before being released in cinemas on 23 January 2025, the film will be shown at around three dozen previews across Switzerland and promoted via both traditional and social media channels. We are also organising events for companies with the aim of generating important word-of-mouth advertising.

“Will “FRIEDA’S CASE” take off in the same way as your last successful film “Wolkenbruch”?

Syz: It is difficult to say, as the latter is much more commercial in terms of its story. While “Wolkenbruch” attracted a total cinema audience of 400,000, a figure of 200,000 would represent a huge success for “FRIEDA’S CASE”. However, it isn’t just about the numbers for me, but rather also that the film’s underlying topics of equality and justice are recognised. If SRF were to show the film as part of its main program-

me on a Sunday evening, this would have a major social and cultural impact outside the cinema. “Wolkenbruch” was only shown in Swiss cinemas and sold internationally to Netflix.

Is this also planned for “FRIEDA’S CASE”?

Syz: In the case of “Wolkenbruch”, we were approached directly by Netflix, which makes the film available for streaming worldwide. For “FRIEDA’S CASE”, everything is still up in the air. I would assume that it will ultimately be a combination of cinema, television and streaming.

Do you already have a film project in the pipeline?

Syz: I have ideas for both cinema films and series. A larger project is set to be realised next year. The federal government’s success-based film funding programme “Succès Cinema” distributes success bonuses that can be used for future projects. Should “FRIEDA’S CASE” turn out to be a success, we will receive start-up money for our next project.

Hans G. Syz-Witmer
Chairman of the
Board of Directors
and co-owner of
Maerki Baumann &
Co. AG and owner of
Condor Films AG



Invest securely during uncertain times

Maerki Baumann's investment strategy based on capital preservation, diversification and sustainability has proven its worth.

“Security over return”: this is the principle that underpins Maerki Baumann’s investment strategy. In contrast to return-driven approaches, which often go hand in hand with high risks, the Zurich-based private bank favours a process that ensures the balanced distribution of client assets across different asset classes, countries, currencies and jurisdictions with a consistent focus on quality securities. This allows risks to be spread, capital to be preserved and stable returns to be generated.

The overarching guidelines for the bank’s asset management activities are set by the Investment Committee, which comprises five specialists, each with one voting right. The body is now chaired by Konstantinos Ntefeloudis, who has already served as Head Investment Management for the past six years. The new Chairman places an emphasis on team spirit and transparent communication in performing his work and points to discipline as a key factor: “During volatile periods, in particular, it is important to stick to the investment strategy in a disciplined and stringent manner”.

The committee reviews and adjusts the positioning of the asset classes as required in line with political and economic events. The asset classes are overweighted or underweighted based on their performance. From 2025, the Investment Committee will also increasingly focus on the emerging asset classes of digital assets, private markets and indirect real estate. This underlines the importance that Maerki Baumann attaches to alternative investments as an avenue for the diversification of traditional portfolios.

The wide range of investment options is also reflected in the modular investment solution, which allows private clients to put together a portfolio tailored to their needs and risk appetite using numerous modules. A further essential component of Maerki Baumann’s asset management is the anchoring of ESG (environmental, social, governance) criteria across the entire investment process. Sustainable investments offer environmentally conscious and ethically responsible investment opportunities with attractive long-term returns.

Maerki Baumann’s investment universe

With its various investment solutions, Maerki Baumann offers investors a professional asset allocation tailored to their individual needs:

Equities

Company shares account for the largest part of the investment spectrum. Focus is placed on high-quality Swiss and foreign stocks.

Bonds

The second largest category is made up by bonds. They offer the advantage of regular interest payments and, generally speaking, are less risky than equities.

Precious metals and commodities

Physical goods such as gold, oil and agricultural products offer protection against inflation, but are nevertheless very volatile.

Crypto

Investments in the area of digital assets are offered under the ARCHIP brand. One such example is our easily tradeable crypto certificate.

Private Markets

Investments in private equity or venture capital are made outside the public capital markets. Such investments entail a heightened level of risk but also offer the potential for higher returns.

Indirect Real Estate

Investments in financial products, which in turn invest in real estate, make it possible to benefit indirectly from the advantages of the property markets.

Interested? We would be happy to support you in putting together your personal investment strategy.

Konstantinos Ntefeloudis
Head Investment Management
Maerki Baumann & Co. AG





Anna Vinnitskaya plays Schumann: concert with the Tonhalle Orchestra Zurich under the baton of Music Director Paavo Järvi

Evening event on 31 January 2025
(concert supported by Maerki Baumann)



“Private market assets complement a diversified portfolio through attractive returns, diversification benefits and unique investment opportunities”.

Dr Raphaela Schröder
Senior Investment Manager Private Markets
Maerki Baumann & Co. AG



“We always act in the service of our clients– with a forward-looking and solution-oriented approach to foster sustainable success”.

Joël Koller
Senior Client Advisor
Maerki Baumann & Co. AG

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