



## MEDIA RELEASE

Geneva, 9 March 2016

### The Lombard Odier Group reports 2015 results

- Total client assets on 31 December 2015 reached CHF 224 billion, of which assets under management represented CHF 160 billion
- Net inflows of funds from private and institutional clients were positive
- Net profit excluding non-recurring items remained broadly flat vs. 2014. Consolidated net profit amounted to CHF 144 million, up 20% vs. 2014
- Fully-loaded Basel III CET1 ratio stood at 25.7%

#### Increased client assets

Client assets rose from CHF 215 billion to CHF 224 billion despite a turbulent and volatile 2015 which began with the lifting of the Swiss franc's peg to the euro. The initial negative currency impact on client assets was offset by positive contributions from net new money and market performance during the year.

As a result total client assets in the *private clients* business reached CHF 116 billion, while *asset management* clients invested CHF 49 billion with Lombard Odier Investment Managers and *technology & banking services* clients entrusted the Group with an additional CHF 59 billion.

#### Results in line with expectations

The operating income grew 4% from 2014 to CHF 1,075 million, benefitting from robust client activity during the first four months of the year. The adjusted cost-income ratio for the Group stood at 80%, reflecting investments in our growth initiatives. The consolidated net profit rose 20% to CHF 144 million, while the net profit excluding non-recurring items remained broadly flat.

“These positive results for 2015 are due to the efforts we have made over several years across all business lines and at group level” said Patrick Odier, Senior Managing Partner. “Our solid financial position allows us to maintain long-term investments. We continue to invest in our private client businesses in Europe, Switzerland and the emerging economies; distinctive and innovative investment solutions for institutional clients; and further developments into the technology platform that Lombard Odier provides also to third parties.”



## Solid balance sheet

The balance sheet is highly liquid and prudently managed. It was therefore not impacted by the de-pegging of the Swiss Franc nor by the US settlement. Total assets amounted to CHF 16 billion as of 31 December 2015. The Group has no external debt and is one of the best capitalised globally with a fully-loaded Basel III CET1 ratio of 25.7% compared with 22.6% in 2014.

## About Lombard Odier

Lombard Odier is a leading global wealth and asset manager focused on providing solutions to private and institutional clients.

For 220 years, the firm has been solely dedicated to serving clients and forged a strong tradition of innovation in the way it advises clients, manages investment strategies and develops new technologies.

Lombard Odier provides 360 degree wealth management services including among others succession planning, discretionary and advisory portfolio management and custody services.

Lombard Odier Investment Managers (LOIM), the Group's asset management unit, offers its clients a range of innovative solutions including risk-based asset allocation, thematic equity investments, convertible bonds as well as alternative strategies.

One of the world's best-capitalised banks, with a highly liquid balance sheet, Lombard Odier has grown stronger through more than 40 financial crises and stayed true to its primary vocation of preserving and growing clients wealth.

As an independent business wholly owned by its Partners, stability is the watchword. The Partners are able to maintain a long-term vision and to develop mutual trust with their clients.

Lombard Odier Group employs about 2,180 people. Headquartered in Geneva since 1796, the Group has 26 offices in 19 jurisdictions including London, Paris, Zurich, Moscow, Dubai, Hong Kong, Singapore and Tokyo.

For more information: [www.lombardodier.com](http://www.lombardodier.com)

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