



LOMBARD ODIER
LOMBARD ODIER DARIER HENTSCH

MEDIA RELEASE

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THE LOMBARD ODIER GROUP REPORTS 2016 RESULTS

- Total client assets on 31 December 2016 reached CHF 233 billion, of which assets under management represented CHF 159 billion
- Net inflows of client assets were CHF 5.2 billion
- Consolidated net profit for the full year was CHF 124.5 million
- Basel III CET1 ratio stood at 29.3%

Increased client assets

Client assets rose by 4% to CHF 233 billion in 2016, from CHF 224 billion in 2015, despite sustained market volatility, political change and macroeconomic uncertainties. Net inflows and market performance lifted client assets over the year, despite a negative impact from the strong Swiss franc.

As a result total client assets in the *private clients* business reached CHF 119 billion, while *asset management* clients invested CHF 45 billion with Lombard Odier Investment Managers and *technology and banking services* clients entrusted the Group with an additional CHF 69 billion.

Earnings reflect challenging market conditions

Operating income for 2016 was CHF 1,040 million, 3% lower than in 2015. Challenging market conditions resulted in subdued client activity and hence lower earnings. The operating cost/income ratio was 83%. The consolidated net profit fell 13% to CHF 124.5 million.

“The rise in client assets in 2016 is positive in what was a challenging market,” said Patrick Odier, Senior Managing Partner. “We continued to hire experienced bankers and portfolio managers to develop our private client business. In our asset management business, the strength of our offering resulted in us winning several large mandates over the year. And in our technology and banking services business, we cultivated a strong client pipeline and signed new partnership agreements in Switzerland, France and Luxembourg. Our cost income ratio remains high as a result of continued investments which should increase revenues in the medium term.”

A solid balance sheet

The balance sheet remains highly liquid and conservatively invested. Total assets amounted to CHF 16.4 billion as of 31 December 2016. The Group has no external debt and is one of the best capitalised banks globally, with a Basel III CET1 ratio of 29.3%, compared with 25.7% in 2015.



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About Lombard Odier

Lombard Odier is a leading global wealth and asset manager, focused on providing solutions to private and institutional clients, as well as to other financial institutions.

For 221 years, the firm has been solely dedicated to serving clients, and has forged a strong tradition of innovation in the way it advises clients, manages investment strategies and develops new technologies. One of the world's best-capitalised banks, Lombard Odier has grown stronger through more than 40 financial crises, and has stayed true to its primary vocation of preserving and growing clients' wealth.

As an independent business wholly owned by its Managing Partners, stability is a watchword for Lombard Odier. The partnership model fosters stability, a long-term vision, and helps develop trust with our clients.

Lombard Odier provides a complete palette of 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 and alternative investment strategies.

Lombard Odier Group employs about 2,300 people. Headquartered in Geneva since 1796, the Group has 26 offices in 19 jurisdictions including London, Paris, Milan, Zurich, Moscow, Dubai, Hong Kong, Singapore and Tokyo.

For more information: www.lombardodier.com

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