



## MEDIA RELEASE

Geneva, 30 August 2018

### **Lombard Odier Group reports results for first six months of 2018**

Operating income up 10% with net profit up 16%

#### **Growth in operating income and earnings**

Operating income for first half of 2018 was CHF 592 million, up 10% from a year earlier due to the growth in assets in 2017 and to an increase in client activity across the businesses.

Consolidated net profit was at CHF 205 million, up from CHF 69 million in 2017. This result reflects the positive impact from the sale of five of our Geneva real estate sites and the sale of our Amsterdam-based wealth management business amounting to CHF 125 million in total. Without these impacts, consolidated net profit was at CHF 80 million, up 16% from 2017.

#### **Positive net new money and stable client assets**

Total client assets at end-June 2018 were at CHF 274 billion, unchanged from the level reported at end-2017. Net new money flows were robust which counteracted a negative market impact over the period.

#### **Solid balance sheet and capitalisation**

The Group's balance sheet remains strong, highly liquid and conservatively invested, totalling CHF 18.4 billion. The Group has no external debt and is well capitalised, with a CET1 ratio of 26.5% and a liquidity coverage ratio of 182% at end-June 2018. Fitch reaffirmed the Group's credit rating at AA- in July 2018.

“Our improved results in the first half of 2018 continue to reflect the positive impact of new client acquisitions from both private and institutional clients despite the more difficult markets we have seen during the first half of the year,” said Patrick Odier, Senior Managing Partner.

“We remain relentlessly focused on delivering excellence and value for our clients, where sustainability continues to play a key role in our approach. We will also maintain the growth of our franchise in Switzerland and internationally, while maintaining at all times our strong balance sheet.”

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## About Lombard Odier

Lombard Odier is a leading global wealth and asset manager. For 222 years and through 40 financial crises the Group has combined innovation and prudence to align itself with the long-term interests of private and institutional clients. The Group is solely owned by its Managing Partners, has a highly liquid balance sheet and is well capitalised with a CET1 ratio of 26.5% and a Fitch rating of AA-.

Lombard Odier provides a complete offering of wealth services, including succession planning, discretionary and advisory portfolio management, and custody. Asset management services are offered through Lombard Odier Investment Managers (LOIM). The Group has also created cutting-edge banking technology which is distributed to other financial institutions.

The Group had total client assets of 274 billion Swiss francs at end-June 2018. Headquartered in Geneva since 1796, the Group has 27 offices in 23 jurisdictions and employs 2,450 people.

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

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