



MEDIA RELEASE

Geneva, 28 August 2019

Lombard Odier Group reports results for first six months of 2019

Client assets up 11% to CHF 287 billion

Growth in client assets and robust net new money

Total client assets at end-June 2019 stood at CHF 287 billion, up 11% from end-December 2018. Net new money flows were robust and the market impact on client assets was positive in the first six months of the year.

Subdued client activity affects operating income and earnings

Operating income for the first half of 2019 was CHF 581 million, down 2% from a year earlier. The result was affected by lower client activity compared with the first half of 2018, which counteracted the positive impact of the growth in client assets.

Consolidated net profit was at CHF 72 million, down 10% from CHF 80 million in the first half of 2018.

Solid balance sheet and capitalisation

The Group's balance sheet remains strong, highly liquid and conservatively invested, totalling CHF 18.8 billion. The Group has no external debt and is well capitalised, with a CET1 ratio of 28.2% and a liquidity coverage ratio of 203% at end-June 2019. Fitch reaffirmed the Group's credit rating at AA- in July 2019.

"Our client assets grew in the first six months of 2019, reflecting, in part, the positive impact of new client relationships. Our focus remains on delivering exceptional wealth & asset management services and long-term value for our clients," said Patrick Odier, Senior Managing Partner.

"We continue to embed sustainability into our investment processes across the Group, given our conviction that it will be one of the main drivers of future returns. We are also pleased that our commitment to corporate sustainability gained us B Corp certification in March."

"Amid uncertain markets and a global economic slowdown, we stay committed to conservatively managing our strong balance sheet and growing our client franchise in Switzerland and internationally" Patrick Odier stated.

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About Lombard Odier

Lombard Odier is a leading global wealth and asset manager. For over 220 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 28.2% 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 CHF 287 billion at 30 June 2019. Headquartered in Geneva since 1796, at end-June the Group had 28 offices in 24 jurisdictions and employed 2,500 people.

For more information: www.lombardodier.com

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