



LOMBARD ODIER
LOMBARD ODIER DARIER HENTSCH

MEDIA RELEASE

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Lombard Odier Group reports results for first six months of 2020

Client assets resilient at CHF 290 billion with strong net new money

Positive net new money

Net new money flows were strong in the first half of 2020 but were offset by unprecedented market conditions over the six-month period. Total client assets at end-June 2020 stood at CHF 290 billion, down 3% from end-December 2019.

Growth in operating income and earnings

Operating income for the first six months of 2020 was CHF 674 million, up 16% from a year earlier, driven by strong net new money flows and increased client activity in volatile markets. Consolidated net profit was at CHF 119 million.

Strong balance sheet and capitalisation

The Group's balance sheet remains strong, highly liquid and conservatively invested, totalling CHF 20.6 billion. The Group has no external debt and is well capitalised, with a CET1 ratio of 29.7% and a liquidity coverage ratio of 238% at end-June 2020. Fitch reaffirmed the Group's credit rating at AA- with a stable outlook in July 2020.

“Our strong results reflect the trust our clients place in us, the solidity of our bank and our investment expertise.” highlighted **Patrick Odier, Senior Managing Partner**. *“We have systematically sought to position portfolios to shield clients from the worst of the market falls and benefit from the gradual recovery since mid-March. Our sustainability integration enhanced portfolio performance, while we generated significant net new money flows across our businesses, even amid the pandemic.”*

Sustainability, alternatives and technology as key differentiators

Sustainability is at the heart of Lombard Odier's approach to its business and investment philosophy. As a leader in this field, the bank has continued to integrate sustainability across its institutional and private client portfolios, and continues to expand its range of sustainability-driven core conviction strategies, including via the successful launch of a new Climate Transition Fund in March.

Our focus on developing our in-house alternative investment strategies has proven particularly useful at a time of heightened market volatility.



The robustness of our proprietary banking platform has enabled us to stay close to our clients and to provide seamless client service throughout the crisis. We will continue the significant investment in our proprietary technology for clients and third parties which has proven to be a key differentiator for Lombard Odier.

Market outlook

The first half of 2020 was an unprecedented time for global economies and markets while the rest of the year will undoubtedly remain challenging. Lombard Odier is conscious of the need to manage potential risks, and will remain prudent and agile in the management of clients' assets.

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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 29.7% 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 offered to other financial institutions.

The Group had total client assets of CHF 290 billion at 30 June 2020. Headquartered in Geneva since 1796, at end-June the Group had 29 offices in 23 jurisdictions and employed 2,535 people.

For more information: www.lombardodier.com

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