

MEDIA RELEASE

Half-year results 2021

Client assets up 11% to CHF 352 billion with strong net new money

Robust increase in client assets

Total client assets at end-June 2021 stood at CHF 352 billion, up 11% from end-December 2020. This robust increase was supported by strong net new money flows over the six-month period, positive investment performance and market impacts.

Growth in operating income and earnings

Operating income for the first half of 2021 was CHF 717 million, up 6% from the first six months of 2020. Consolidated net profit was CHF 143 million, up 20% from the first half of 2020.

Strong balance sheet and capitalisation

The Group's balance sheet remains strong, liquid and conservatively invested, and totalled CHF 20.8 billion at end-June 2021. The Group has a significant equity base with no external debt. At end-June 2021, the CET1 ratio was 29.1% and the liquidity coverage ratio was 223%. Fitch reaffirmed the Group's credit rating at AA- with a stable outlook in July 2020.

*“These strong results reflect the strengths of our business model and our commitment to excellent client service,” said **Patrick Odier, Senior Managing Partner**. “We have prudently managed our client portfolios, generating strong investment performance while attracting significant net new money. We have also continued to invest in talent, and in new sustainable investment solutions, including a range of strategies that address the urgent need for our global economy to transition to a net zero model.”*

Sustainability as a key investment differentiator: launch of TargetNetZero strategies

Sustainability, via the transition to a circular, lean, inclusive and clean ([CLIC™](#)) economic model, is at the heart of Lombard Odier's approach to its business and investment philosophy. As a leader in this field, the Group has developed differentiated investment solutions and methodologies, including a new science-based framework that allows us to measure the carbon risk inherent in any client portfolio. This proprietary tool facilitates the design of resilient investment strategies which also benefit from the global transition to net zero.

Continued investment in our in-house technology remains key to our long-term success

We continue to make significant investments in our proprietary banking platform, which has helped us develop business with clients and third parties for almost 30 years. Our multi-year “GX” project, to build a technology platform for a new era, is designed around three main axes: modernising technologies, rethinking and digitalising our processes, and improving the client experience.

Market outlook

The first half of 2021 saw markets gain ground as the world’s economies started to emerge from the difficulties of the pandemic. As we move forward in 2021, Lombard Odier remains cautiously optimistic on the market outlook, with a portfolio positioning that reflects this constructive stance. As always, we remain focussed on our core mission of preserving and growing our clients’ assets, while managing potential risks.

-ends-

About Lombard Odier

Lombard Odier is a leading global wealth and asset manager. For 225 years and through more than 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 and has a strong, liquid and conservatively invested balance sheet with a CET1 ratio of 29.1% 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 created cutting-edge banking technology, which is also leveraged by other Swiss and European based private banks and financial institutions.

The Group had total client assets of CHF 352 billion at 30 June 2021. Headquartered in Geneva since 1796, at end-June the Group had 28 offices in 23 jurisdictions and employed 2,620 people.

For more information: www.lombardodier.com

Lombard Odier Group
11, Rue de la Corraterie
1204 Geneva – Switzerland
www.lombardodier.com

Andreas Kessler
Media relations
Tel.: +41 44 214 14 64
an.kessler@lombardodier.com

Sabina Krauz
Media relations
Tel.: +41 44 214 14 54
s.krauz@lombardodier.com

Important Information - This media release has been prepared by Bank Lombard Odier & Co Ltd, a bank and securities firm authorised and regulated by the Swiss Financial Market Supervisory Authority (FINMA) (hereinafter "Lombard Odier"). It is not intended for distribution, publication, or use in any jurisdiction where such distribution, publication, or use would be unlawful, nor is it aimed at any person or entity to whom it would be unlawful to address such a document. This media release is provided for information purposes only. It does not constitute an offer or a recommendation to enter into a relationship with Lombard Odier, nor to subscribe to, purchase, sell or hold any security or financial instrument. This document may not be reproduced (in whole or in part), transmitted, modified, or used for any public or commercial purpose without the prior written permission of Lombard Odier.

© 2021 Bank Lombard Odier & Co Ltd – All rights reserved