



LOMBARD ODIER
LOMBARD ODIER DARIER HENTSCH

MEDIA RELEASE

Full Year results 2021

Lombard Odier sees strong 2021 results:

Client assets up 13% to CHF 358 billion Strong net new money & investment performance

Robust increase in client assets & strong net new money

Total client assets at the end of 2021 stood at CHF 358 billion, up 13% from the end of 2020, underlining Lombard Odier's strength as an investment house. The robust increase was supported by strong net new money flows over the year, as well as positive investment performance and market impacts.

Growth in operating income and earnings

Operating income for 2021 was CHF 1,450 million, up 3% following a particularly strong 2020. Consolidated net profit was CHF 270 million, up 30% on an annual basis.

Strong balance sheet and capitalisation

The Group's balance sheet remains strong, liquid and conservatively invested, and totalled CHF 22.2 billion at end-December 2021, with a CET1 ratio of 28.5%, significantly above the minimum requirement under Basel III accords and FINMA regulations. Fitch reaffirmed the Group's credit rating at AA- with a stable outlook in December 2021.

*"Our focus on clients and the delivery of investment performance led to our strong results in 2021. We attracted significant net new money flows due to both our leading wealth management services and investment capabilities," said **Patrick Odier, Senior Managing Partner**.*

"We remain focussed on the prudent management of clients' portfolios and on investing to remain at the cutting edge of our industry: in wealth management technology, in new talent and in expanding our investment offering.

*To further expand our leading position in sustainable investing, we consistently invest in our in-house capabilities and the development of science-based strategies and solutions," added **Hubert Keller, Senior Managing Partner**.*

Expanding our expertise in sustainable investing

In 2021, Lombard Odier strongly engaged in the global debate via summits such as COP26 and Building Bridges, and contributed to the Task Force on Climate-related Financial Disclosures (TCFD) scientific methodologies for sustainable investments. The Group's in-house sustainability



team grew, we continue to leverage our partnership with the University of Oxford and have invested in SYSTEMIQ, a leading systems change firm.

In addition to its existing sustainable investment strategies, the Bank will launch a broad range of sustainable investment solutions designed to accelerate the transition to a sustainable economy, and proactively finance those companies seeking to counter global temperature increase.

Market outlook

Lombard Odier retains a constructive outlook for 2022. After a strong 2021, macroeconomic fundamentals remain robust and we believe the recovery should continue, albeit at a less exceptional pace. As the cycle matures and extraordinary policy support is gradually withdrawn, volatility should rise, but growth momentum should continue to drive markets, supporting a moderate pro-risk positioning.

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About Lombard Odier

Lombard Odier is a global wealth and asset manager, and a leader in sustainable investing. For over 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 28.5% and a Fitch rating of AA-.

Lombard Odier provides a comprehensive 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 358 billion at 31 December 2021. Headquartered in Geneva since 1796, at end-December the Group had 26 offices in 21 jurisdictions and employed 2,650 people.

For more information: www.lombardodier.com

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