



MEDIA RELEASE

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Lombard Odier reports full-year 2023 results: Strategic investment in talent, sustainability and technology

Lombard Odier's assets under management (AuM) stood at CHF 193 billion at the end of December 2023, stable compared to CHF 192 billion at end-2022. Positive net new money inflows and favourable market impact were offset by negative currency effects, due to the strengthening of the Swiss franc. The Group had total client assets of CHF 296 billion on 31 December 2023.

At end-2023, Lombard Odier's operating income stood at CHF 1,402 million (vs CHF 1,380 million in 2022), while consolidated net profit was CHF 221 million (vs CHF 243 million in 2022). The Bank continued to make strategic investments in the long-term success of the business: its investment offering, banking technology platform and key talent.

An investment house with a strong balance sheet and capitalisation

Lombard Odier's balance sheet remains strong, liquid and conservatively invested, with a significant equity base. As of 31 December 2023, the CET1 ratio was among the highest in the industry at 32%. Fitch reaffirmed the Group's credit rating at AA- with a stable outlook in July 2023.

Hubert Keller, Senior Managing Partner, commented, *"In 2023, we continued to invest in talent, banking technology and investment expertise to provide the highest standards and bespoke solutions for our clients.*

In the current market environment, clients can count on our stability and investment insights, with a focus on private assets and sustainability as key elements to help achieve their long-term financial goals."

Market outlook

We foresee a relatively healthy economic outlook for 2024, with modest growth and falling inflation. However, geopolitics and elections worldwide, particularly in the US, stand to create uncertainty.



About Lombard Odier

Lombard Odier is a global wealth and asset manager with a strong focus on sustainable investing. For over 225 years and through more than 40 financial crises, the Group has aligned itself with the long-term interests of private and institutional clients. It has a strong balance sheet with a CET1 ratio of 32% and a Fitch rating of AA-, the highest possible rating for a bank of its size.

Structured as an independent partnership, Lombard Odier is solely owned by its Managing Partners. This governance model allows the Bank to remain completely client-focused and innovative at the highest level in the organisation.

Lombard Odier is an investment house that provides a comprehensive offering of discretionary and advisory portfolio management, wealth services 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 296 billion at 31 December 2023. Headquartered in Geneva since 1796, at end-December the Group had 26 offices in 19 jurisdictions and employed 2,900 people.

For more information: www.lombardodier.com

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