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RESULTS FOR THE FIRST HALF OF 2018: ASSETS UNDER MANAGEMENT AND PROFITS ON THE RISE

Geneva, 28 August 2018 – The Mirabaud Group reported its half-year results on 30 June 2018. Assets under management increased by 7% compared with 30 June 2017. Group profit, amounting to CHF 29.9 million, is up by 34%, thanks to a positive contribution from the three business lines.

At 30 June 2018, net assets under management had gone up by 7%, year-on-year, to CHF 33.4 billion, of which CHF 8.8 billion was attributable to Asset Management, as compared with CHF 31.2 billion at 30 June 2017.

At the end of the first half, revenue amounted to CHF 174.0 million (CHF 151.6 million in the same period in 2017), including fee income of CHF 134.8 million (CHF 116.9 million at 30 June 2017), an interest margin of CHF 16.9 million (CHF 13.0 million at 30 June 2017) and income from trading activities of CHF 18.2 million (CHF 16.3 million at 30 June 2017). Excluding operating expenses, the Group's gross profit was CHF 36.8 million (CHF 26.8 million at 30 June 2017). Consolidated net income amounted to CHF 29.9 (CHF 22.3 million in the first half of 2017).

The Group had a consolidated balance-sheet total of CHF 4,152 million (CHF 4,194 million at 31 December 2017). Liabilities primarily consisted of customer deposits. The majority of the Group's assets are deposited with the Swiss National Bank or invested in high-grade short-term government bonds, which guarantees liquidity and security. The Group reported a Tier 1 ratio of 20.6%, well in excess of the requisite minimum levels.

"These good results are in line with those achieved recently. They reflect the performance of our businesses in Switzerland and the rest of Europe, as well as in the United Arab Emirates and Canada. The positive contribution of our three business lines – Wealth Management, Asset Management and Brokerage – gives us confidence in developing our strategy, which is designed to enable us to offer our private and institutional clients innovative and complementary high value-added services. Thanks to the Mirabaud Group's financial soundness, we can continue along the path that we have successfully followed for 200 years: investing in the long term and offering our clients customised and international expertise", says Senior Managing Partner Yves Mirabaud.



The Mirabaud Group

Mirabaud was founded in Geneva in 1819. Over time, it has developed into an international Group. Mirabaud provides its clients with customised financial and advisory services in three core areas : Wealth Management (portfolio management, investment advisory services and services for independent financial advisors), Asset Management (institutional management, fund management and distribution) and Brokerage (traditional brokerage, research, and capital markets).

With some 700 employees, the Group has offices in Switzerland (Geneva, Basel and Zurich), Europe (London, Luxembourg, Paris, Madrid, Barcelona, Valencia, Sevilla and Milan) and the rest of the world (Montreal and Dubai).

For more information, please visit our website: www.mirabaud.com

PRESS RELEASE

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