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RESULTS FOR THE FIRST HALF OF 2019: ASSETS UNDER MANAGEMENT UP

Geneva, 28 August 2019 – The Mirabaud Group has reported its half-year results as at 30 June 2019. Assets under management increased by 5% versus 31 December 2018. The Group’s consolidated profit reached CHF 26.1 million, in line with its targets.

As at 30 June 2019, assets under management stood at CHF 34.0 billion, of which CHF 7.2 billion was attributable to Asset Management. This compares with CHF 32.3 billion at 31 December 2018.

Income for the first half of 2019 was CHF 164.6 million (from CHF 174.0 million in the first half of 2018). This figure includes the result from commission business of CHF 119.7 million (CHF 134.8 million as at 30 June 2018), the result from interest operations of CHF 14.3 million (CHF 16.9 million as at 30 June 2018) and the result from trading activities of CHF 22.6 million (CHF 18.2 million as at 30 June 2018). Operating expenses before depreciation, amortisation and tax were CHF 134.9 million (CHF 134.3 million as at 30 June 2018). Consolidated profit came in at CHF 26.1 million (CHF 29.9 million in the first half of 2018).

The Group had total assets of CHF 4,148 million (CHF 4,092 million as at 31 December 2018). Liabilities primarily consisted of customer deposits. The majority of the Group’s assets are deposited with the Swiss National Bank or invested in top-rated short-term government bonds, which ensure liquidity and security. The Group reported a Tier 1 ratio of 20.4%, well in excess of the requisite minimum levels.

“These results are in line with our expectations, and assets under management are on the increase. In this year, as we celebrate Mirabaud’s bicentenary, we have continued to expand, opening new offices in Brazil and Uruguay, with Abu Dhabi to follow very shortly. For 200 years, Mirabaud has been investing for the long term and offering its clients customised, 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 Securities (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, Dubai, São Paulo and Montevideo).

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

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