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## ANNUAL RESULTS 2021

**Geneva, 22 March 2022 – Mirabaud announces an increase in its assets under management, with positive net new money. In 2021, the Group strengthened its support activities for entrepreneurs in Switzerland and France, in particular with Mirabaud Advisors, which specialises in Corporate Finance and Mergers & Acquisitions. Mirabaud also continued to expand its Private Equity offering, especially in the areas of lifestyle, impact and innovation.**

As at 31 December 2021, assets under management totalled CHF 38.9 billion (up 11.4% from 31 December 2020) of which CHF 9.7 billion was attributable to Asset Management. Net new money reached CHF 652 million over the year.

The Group's 2021 financial statements show a consolidated net income of CHF 40.5 million compared with CHF 35.9 million in 2020, an increase of 12.8%. Operating profit excluding extraordinary income amounted to CHF 50.0 million, compared to CHF 42.0 million in 2020.

"After a second year marked by the pandemic and its effects on international trade and the economy, our company's results for 2021 are positive; above the rise in the financial markets, they are also based on a contribution of net new money, reflecting the quality of our performance and our services. In terms of the Mirabaud brand, we were once again ranked by Statista as one of the best employers in Switzerland in our sector," said Yves Mirabaud, Senior Managing Partner.

Revenues amounted to CHF 312.7 million (CHF 298.6 million in 2020), including fee and commission income of CHF 259.8 million, net income from trading activities of CHF 34.0 million and an interest margin of CHF 16.3 million. Operating expenses, excluding depreciation, amortisation and tax, totalled CHF 252.5 million (compared to CHF 246.6 million in 2020).

Consolidated total assets were CHF 4,478.2 million, with liabilities primarily consisting of customer deposits. The majority of the Group's assets are deposited with the Swiss National Bank, where negative interest rates impacted the Group's operating results, or invested in top-rated short-term government bonds, which ensure liquidity and security.

The Group has a Common Equity Tier 1 ratio of 21.3%. This level is well above the requirements set out by Basel III regulations and is a testament both to the profitability and financial soundness of Mirabaud, whose business model is based on managing risk and investing over the long term.

"2021 also marked the official start of a multi-year digital transformation plan for our private banking business, involving a total overhaul of our IT infrastructure and client interfaces. These substantial investments of several tens of millions of francs will enable us, through the use of progressive technology, to maintain the excellence of our services in the years to come while preserving our independence, one of our Group's core values," said Yves Mirabaud.

Camille Vial, Managing Partner and Chair of the Executive Committee of private Banque Mirabaud & Cie SA, and Chair of the Mirabaud Group's CSR Committee, added that in 2021 "Mirabaud Asset Management launched a cutting-edge climate fund, targeting global issuers with a strong commitment to reducing their emissions or achieving long-term carbon neutrality, both within and beyond the burgeoning green bond market. Mirabaud has always been strongly committed to responsibility and sustainability. This is reflected in our interactions with our clients, employees and society at large. In both Wealth Management and Asset Management, investment solutions that integrate ESG criteria are embedded in the DNA of our offering." Mirabaud has been a signatory of the United Nations Principles for Responsible Investment (PRI) since 2010 and holds the highest rating in this area thanks to its committed global strategy and governance. Internally, in terms of CSR, the Group's commitments focus on seven specific United Nations Sustainable Development Goals (SDGs) that guide the teams on a daily basis.

### **The Mirabaud Group**

The Mirabaud Group was founded in Geneva in 1819. With its four core values of Independence, Conviction, Responsibility and Passion, it has grown over the years into an international group offering its clients personalised financial services and advice in various areas of activity. Its expertise lies in Wealth Management (portfolio management, investment advice and services for independent asset managers), Asset Management (institutional management, fund management and distribution) and highly specialised Corporate Finance services (equity research, corporate advisory, capital markets and execution).

Mirabaud has always been strongly committed to responsibility and sustainability. This is reflected in its interactions with clients, employees and society as a whole. As a signatory of the United Nations Principles for Responsible Investment (PRI) since 2010, Mirabaud has the highest rating in this area thanks to its governance and its committed global strategy.

The Group employs around 700 staff and has offices in Switzerland (Geneva, Basel and Zurich), Europe (London, Luxembourg, Paris, Madrid, Barcelona, Valencia, Seville and Milan) and the rest of the world (Montreal, Dubai, Abu Dhabi, Montevideo and São Paulo).

For more information, please visit our website: [www.mirabaud.com](http://www.mirabaud.com)

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