



LOMBARD ODIER
LOMBARD ODIER DARIER HENTSCH

**Interim report
as at 30 June 2026
Lombard Odier Group**

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MEDIA RELEASE

Geneva, 20 August 2026

Lombard Odier reports 2026 half-year results

- **Strong net new money driven by continued client confidence**
- **Record highs reached in total client assets at CHF 367 billion, and assets under management at CHF 239 billion, underpinned by solid investment performance**
- **Net profit up 25% while maintaining one of the industry's strongest capital positions**

In the first half of 2026, Lombard Odier's total client assets reached a record CHF 367 billion, up 5% on end-December 2025. Assets under management (AuM) rose 7% compared to year-end 2025 to a record high of CHF 239 billion, lifted by strong net new money, a reflection of continued client confidence, and solid performance across the Group's investment strategies.

Half-year operating income increased 9% year on year to CHF 740 million. Operating expenses remained stable despite continued investment in talent and technology, resulting in a 25% increase in net profit to CHF 138 million.

Lombard Odier maintains one of the strongest balance sheets in the industry, totalling CHF 17 billion at end-June 2026, a CET1 ratio of 31%, more than double the regulatory requirements, and a Fitch rating of AA-.

Hubert Keller, Senior Managing Partner of Lombard Odier Group, stated: *"Delivering superior long-term returns for our clients remains our key objective. During the first half of 2026, our investment teams combined deep market insights with specialist capabilities in multi- and single-asset strategies to deliver strong investment performance through complex market conditions."*

Clients continue to choose us for our investment expertise and stability, and we remain committed to earning that trust every day."



About Lombard Odier

Lombard Odier is a global wealth and asset manager. For 230 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 31% 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 Group 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 367 billion at 30 June 2026. Headquartered in Geneva since 1796, at end-June the Group had 26 offices in 19 jurisdictions and employed 2,895 people.

For more information: www.lombardodier.com

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Consolidated balance sheet (unaudited) as at 30 June 2026

	30.06.2026	31.12.2025	Change in %
	In thousands CHF	In thousands CHF	
Assets			
Liquid assets	1,721,923	5,026,649	
Amounts due from banks	1,750,257	1,144,854	
Amounts due from securities financing transactions ¹	3,400,000	0	
Amounts due from customers	5,591,458	5,057,524	
Trading portfolio assets	4,247	0	
Positive replacement values of derivative financial instruments	1,321,120	443,713	
Other financial instruments at fair value	531,074	436,249	
Financial investments	1,702,121	2,279,347	
Accrued income and prepaid expenses	177,395	147,598	
Non-consolidated participations	8,797	9,230	
Tangible fixed assets	714,201	724,826	
Other assets	125,078	95,928	
Total assets	17,047,671	15,365,918	11%
Liabilities			
Amounts due to banks	485,129	299,082	
Amounts due in respect of customer deposits	12,268,681	11,745,140	
Trading portfolio liabilities	1,969	0	
Negative replacement values of derivative financial instruments	1,305,100	432,022	
Liabilities from other financial instruments at fair value	537,651	451,394	
Accrued expenses and deferred income	373,387	486,517	
Other liabilities	224,155	251,841	
Provisions	90,010	95,837	
Total liabilities	15,286,082	13,761,833	11%
Reserves for general banking risks	562,913	547,913	
Share capital	73,710	73,710	
Retained earnings reserve	1,044,003	838,242	
Foreign currency translation reserve	(57,262)	(56,251)	
Consolidated profit	138,225	200,471	
Total equity	1,761,589	1,604,085	10%
Total liabilities and equity	17,047,671	15,365,918	11%
Total subordinated liabilities	33,770	31,020	
Off-balance sheet transactions			
Contingent liabilities	285,293	291,333	
Irrevocable commitments	1,763,778	1,543,708	

¹ Includes exclusively securities financing transactions executed with the Swiss National Bank.

Consolidated profit and loss account (unaudited) as at 30 June 2026

	30.06.2026	30.06.2025	Change in %
	In thousands CHF	In thousands CHF	
Interest and discount income	114,801	112,871	
Interest and dividend income from financial investments	17,350	11,843	
Interest expense	(56,717)	(55,358)	
Gross result from interest operations	75,434	69,356	9%
Changes in value adjustments for default risks and losses from interest operations	0	0	
Net result from interest operations	75,434	69,356	9%
Commission income from securities trading and investment activities	573,806	561,145	
Commission income from lending activities	819	859	
Commission income from other services	74,316	69,832	
Commission expense	(88,860)	(80,642)	
Result from commission business and services	560,081	551,194	2%
Result from trading activities and the fair value option	99,344	53,369	86%
Result from the disposal of financial investments	102	51	
Income from participations	4,606	4,213	
- of which participations recognised using the equity method	2,270	2,049	
- of which from other non-consolidated participations	2,336	2,164	
Result from real estate	591	76	
Result from ordinary activities	5,299	4,340	22%
Total operating income	740,158	678,259	9%
Personnel expenses	(405,725)	(398,324)	
General and administrative expenses	(127,554)	(134,420)	
Total operating expenses	(533,279)	(532,744)	0%
Value adjustments on participations and depreciation of tangible fixed assets	(14,245)	(6,525)	
Changes to provisions and other value adjustments, losses	(766)	89	
Operating result	191,868	139,079	38%
Extraordinary income	80	24	
Change in reserves for general banking risks	(15,000)	0	
Taxes	(38,723)	(28,524)	
Consolidated profit	138,225	110,579	25%

Condensed notes as at 30 June 2026

Name, legal form and registered office of the Group

The ultimate parent company of the Lombard Odier Group is Compagnie Lombard Odier SCmA, a partnership limited by shares with its office in Geneva.

Accounting and valuation principles

These financial statements are the consolidated financial statements of the Lombard Odier Group and are presented in accordance with the Swiss Code of Obligations, the Federal Act on Banks and Savings Banks and its Ordinance, the FINMA Accounting Ordinance and the FINMA Circular 2020/1 Accounting - Banks. They give a true and fair view of the net assets, financial position and results of operations of the Group. The interim financial statements are based on the same rules, principles and structure as those applied to the annual accounts.

Details of the accounting principles for the preparation of the consolidated financial statements are provided on pages 22 to 26 of the 2025 annual report.

Changes in accounting and measurement policies

There have been no changes in the accounting and valuation principles during the first half of 2026.

Information on factors that influenced the economic position of the Group as well as extraordinary results

The information is commented in the media release on page 4 of this report.

Events after the end of the reporting period

There were no events occurring after the interim reporting date that could have had an impact on the financial statements as at 30 June 2026.

This report is published in French, English and German.
It is also available in PDF format for download from our website, www.lombardodier.com.

IMPORTANT INFORMATION

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