



# RESILIENT 2022 RESULTS AND EVOLVING GOVERNANCE

In a complex macroeconomic environment, the Edmond de Rothschild Group 2022 results are resilient:

- ▶ The commercial momentum of the past two years is confirmed with positive net inflows in both private banking and asset management: CHF +5.8 billion.
- ▶ Assets under management amounted to CHF 158 billion (-9%), due to the adverse financial markets and unfavourable CHF/Euro exchange rate.
- ▶ Gross operating income amounted to CHF 172 million, up +1% excluding non-recurring items, demonstrating the robustness of the business model.
- ▶ The Group's financial structure remains solid, with a solvency ratio of 22%, and liquid, with a liquidity coverage ratio (LCR) of over 180%.
- ▶ Ariane de Rothschild becomes Chief Executive Officer (CEO) of Edmond de Rothschild (Suisse) SA to support the acceleration of its development.

## CONTINUED COMMERCIAL MOMENTUM IN OUR TWO BUSINESS LINES

In an exceptional market environment, the year 2022 was marked by strong growth momentum: net new money, driven by the private banking and asset management businesses, reached CHF 5.8 billion, representing a 3.4% increase in assets under management.

Thanks to this performance, net inflows over three years exceeded CHF 14 billion in the private banking and asset management businesses, demonstrating the relevance of the Edmond de Rothschild Group's positioning and the synergies between its core businesses.

The commercial momentum helped to sustain assets under management, which stood at 158 billion Swiss francs. The decline was limited to 9%<sup>1</sup>, mainly due to unfavourable financial markets and Swiss franc appreciation.

Gross operating income amounted to CHF 172 million, up +1% excluding non-recurring items (-11% on a reported basis). The pressure on revenues linked to the financial markets was offset by the commercial momentum, the positive interest rates impact on credit and treasury revenues, and by operating expenses management.

As a consequence, net income is CHF 55 million, a 14% decrease excluding exceptional items.

The Group's financial structure is solid, with a solvency ratio of 22% and regulatory capital excess of CHF 565 million, reflecting the Group's ability to continue to grow.

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<sup>1</sup> Pro forma.

## ARIANE DE ROTHSCHILD BECOMES CEO OF EDMOND DE ROTHSCHILD GROUP

As the Group's development accelerates and its transformation strategy continues to be implemented, Ariane de Rothschild is taking over as CEO of the Group.

She will be supported by Cynthia Tobiano, who becomes Deputy CEO of Edmond de Rothschild (Suisse) SA. The rest of the Executive Committee remains unchanged.

Yves Perrier will become Chairman of the Board of Directors at the end of the next Annual General Meeting.

After seven years with the Group, François Pauly has decided to give a new direction to his career as an independent director in Switzerland and abroad and is stepping down. He will remain associated with the Group as an independent director of the real estate division, Edmond de Rothschild REIM.

*François Pauly: "I would like to thank Ariane de Rothschild, the Board of Directors of Edmond de Rothschild (Suisse) SA and all the staff of Edmond de Rothschild for their support over the years. I am proud of what we have achieved and am confident in the Group's development prospects in the years to come. Lastly, I am delighted to be able to contribute to the development of the real estate division and to continue this collaboration in my new activities."*

*Ariane de Rothschild: "I would like to warmly thank François for his contribution to our work over the years. His experience and involvement, particularly at a difficult time for my family, have been essential. I wish him every success in his future professional projects. I am looking forward to working with the talents of our group again to better serve our clients in the long term."*

### ABOUT THE EDMOND DE ROTHSCHILD GROUP

As a conviction-driven investment house founded upon the belief that wealth should be used to build the world of tomorrow, Edmond de Rothschild specialises in Private Banking and Asset Management and serves an international clientele of families, entrepreneurs and institutional investors. The group is also active in Corporate Finance, Private Equity, Real Estate and Fund Services.

With a resolutely family-run nature, Edmond de Rothschild has the independence necessary to propose bold strategies and long-term investments, rooted in the real economy.

Founded in 1953, the Group had nearly CHF 158 billion in assets under management at the end of December 2022, 2,500 employees, and 29 locations worldwide.

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