



PRESS RELEASE

30 August 2016

EDMOND DE ROTHSCHILD (SUISSE) S.A. CONTINUES TO SHOW STRONG MOMENTUM

- ▶ Edmond de Rothschild (Suisse) S.A. continued to display robust business performance in the first half of 2016, with a net inflow of new money amounting to CHF 2.3 billion, up +1.7% on the end-2015 level. Assets under management now total a record CHF 116.8 billion.
- ▶ Consolidated net profit came to CHF 29 million.
- ▶ The Bank's financial condition remains rock-solid, with a 25% solvency ratio.
- ▶ The Bank continues to invest by strengthening its teams and its governance.
- ▶ Divestment of Edmond de Rothschild (Bahamas) Ltd in line with the Group's strategy.

The first half of the year featured further momentum across all business lines. Despite tough market conditions Edmond de Rothschild (Suisse) S.A. saw its client funds grow by more than CHF 2.3 billion during the first half of 2016, reaching a new record of CHF 116.8 billion at 30 June, compared with CHF 114.8 billion at the end of 2015 (+1.7%).

In a highly volatile geopolitical and economic environment, the operating profit remained fairly steady at CHF 57.7 million, compared with CHF 63.4 million at June 30, 2015. Part of the adverse impact of lower trading volumes, seesawing markets and negative interest rates was blunted by a tight cap on operating expenses and the addition of the Group's Israeli operations to the scope of consolidation of Edmond de Rothschild (Suisse) S.A. The hub's consolidated net profit amounted to CHF 29 million, compared with CHF 33.4 million at 30 June, 2015 due to market headwinds.

Financial soundness

Edmond de Rothschild (Suisse) S.A. continues to enjoy a sturdy, top-notch balance sheet. This, combined with conservative risk management, provided a solvency ratio of 25% at end-June 2016, well above the 12% legal minimum and reflecting surplus shareholders' equity of nearly CHF 600 million.

Furthermore, this first half-year was also marked by the signing of a strategic alliance between Edmond de Rothschild (Suisse) S.A. and Samsung Asset Management, a leading Korean money manager with EUR 160 billion of assets at end-December 2015, and by the sale – signed today – of our Bahamas subsidiary (with more than CHF 1 billion of assets at end-June) to a renowned local leader, Ansbacher (Bahamas) Ltd.

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In June Edmond de Rothschild (Suisse) S.A. also signed an IT outsourcing agreement with the Swiss company Avaloq Sourcing covering part of the IT operations of our Swiss and international entities, with a view to further enhancing our processes and improving the quality of client services.

Strengthening our governance and teams

Edmond de Rothschild (Suisse) S.A. continues to strengthen its governance. As announced on April 28, 2016, the Bank's Board of Directors has welcomed a new Director, Mr. Tobias Guldemann, with a wealth of experience in risk management and control.

Edmond de Rothschild (Suisse) S.A. continues to attract skilled, first-rate professionals including Bernard Coucke (CAO International Private Banking and Edmond de Rothschild Europe) and Roland Eberhard (Head of Alternative Multi-management and Hedge Fund Investments for Switzerland).

CEO Emmanuel Fiévet stated: *"In a complex environment, we remain focused on adapting our business model, reinforcing our governance and our teams, delivering top-quality content to our clients and pursuing our strategic priorities. The significant inflow of new money in the first half of 2016 illustrates yet again the quality of our relationships with clients, whom we thank for their trust. The support of our family shareholder, the sturdiness of our balance sheet and our ability to innovate allow us to invest in the future with confidence and determination."*

About the Edmond de Rothschild Group

The Edmond de Rothschild Group is an independent, family-controlled financial group focused on Private Banking and Asset Management. The Group in particular comprises Edmond de Rothschild (Suisse) S.A. a publicly traded, shareholder-driven company incorporated under Swiss law. It was established in 1953 and since 1997 has been presided over by Baron Benjamin de Rothschild. At 31 December 2015 the Group had CHF 163 billion of assets under management and 2,800 employees spread across 33 locations throughout the world. In addition to its core businesses of Private Banking and Asset Management, the Group is also active in Corporate Finance, Private Equity and Investment Fund Administration.

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