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2023 ANNUAL RESULTS: MIRABAUD ANNOUNCES RESULTS IN LINE WITH ITS STRATEGIC AMBITIONS AND CONTINUES TO DEMONSTRATE SOLIDITY

Geneva, 27 March 2024 – Mirabaud Group posts a stable consolidated net profit of CHF 31.3 million as at 31 December 2023. Mirabaud announces a resilient performance despite a stronger Swiss franc and high interest rates. These annual results are in line with Mirabaud’s strategic ambitions, as it continues its investment cycle.

In 2023, Mirabaud Group continued its major investment cycle to support long-term, high-quality growth, while continuing to focus on its target markets. The macroeconomic and geopolitical environment has not affected Mirabaud’s solidity and stability.

The consolidated balance sheet total stands at CHF 2.2 billion. The Group’s liabilities consist primarily of client deposits. The majority of the Group’s assets are deposited with the Swiss National Bank or invested in top-rated, short-term government bonds, ensuring liquidity and security.

The Group has a Common Equity Tier 1 ratio of 20.6% and a liquidity ratio of 174%. These are well above the requirements set by Basel III regulations and reflect Mirabaud’s financial soundness, with a business model based on managing risk and investing over the long term.

‘Mirabaud’s results for the 2023 financial year are in line with our long-term strategic objectives and also reflect the prudent and high-quality management of our balance sheet, as well as our Group’s financial soundness’, says Yves Mirabaud, Senior Managing Partner.

As at 31 December 2023, assets under management totalled CHF 30.2 billion, of which CHF 6.4 billion was attributable to Asset Management.

The Group’s financial statements for 2023 show a net consolidated income of CHF 31.3 million (compared to CHF 32.0 million in 2022). Operating profit excluding extraordinary income remains robust, at CHF 42.4 million (compared to CHF 40.5 million in 2022).

Revenues amounted to CHF 309.9 million (CHF 290.4 million for the same period in 2022) and included fee and commission income of CHF 194.2 million (CHF 223.1 million in 2022), income from trading activities of CHF 27.1 million (CHF 28.9 million in 2022) and increased net interest income of CHF 71.9 million (CHF 34.3 million in 2022). Operating expenses increased ; they reached CHF 248.3 million (CHF 239.4 million in 2022).

In 2023, Mirabaud Group continued its major investment cycle to accompany its long-term, quality growth. This includes its multi-year digital transformation plan for its private banking business, the largest project ever carried out within the Group.

In addition, Wealth Management developed new investment solutions to meet the evolving needs of its clients and accompany them over the long term, while recruiting experts and bankers in its various key markets such as Switzerland, Spain, France, Luxembourg or Brazil.

In 2023, Mirabaud also continued to expand its private investment capabilities, notably through a strategic "agritech" partnership with Zebra Impact Ventures designed to transform global food systems. This asset class (private equity, club deals, real estate) allows Mirabaud Group to offer its clients preferential access to exclusive investments with attractive returns that offer diversification, commitment to the real economy and sustainable or impact solutions.

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

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