



PRESS RELEASE
Geneva, 23 March 2021

Syz Group looks to the future after strategic transformation

- Group AuM reached CHF 26bn at end 2020*
- Sale of Oyster funds sees Syz Group post net loss of CHF 8.2m due to the wind-down of third-party fund distribution business
- Banque Syz and Syz Asset Management were profitable, while Syz Capital was ahead of schedule
- Syz Group displays robust financials, with Equity Tier 1 Capital ratio rising to 27.8%.

Geneva, 23 March 2021 – The Syz Group has completed a series of multi-year strategic investments positioning it for future growth. These investments have included strengthening Syz’s cutting-edge alternatives business and continuing to deliver outstanding investment returns and client service over the long term in all units.

Each of the three businesses – Banque Syz, Syz Capital and Syz Asset Management – delivered strong performance for clients throughout the Covid-19 pandemic. The Group recorded a loss of CHF 8.2 million (vs CHF -25 million in 2019) due to wind-down costs associated with the sale of the Oyster brand.

The Syz Group managed CHF 26 billion for clients on 31 December 2020, reflecting the exceptional investment performance on discretionary accounts. This compared with CHF 27.4 billion a year earlier, of which over CHF 2 billion was in the Oyster fund range that was sold.

The Group’s financial solidity strengthened with its Tier 1 Capital ratio rising to 27.8%, compared with 23.1% in 2019. The liquidity coverage ratio stood at 210.2%.

“This solidity gives us the opportunity to continue investing in the long-term wellbeing of our clients and our business, as we look to grow further organically and through acquisitions,” said Eric Syz, CEO of Syz Group. “We are delighted with the progress of our three business lines, especially in generating robust performance for clients that again highlights the value of our investment approach in a very volatile year.”

Well positioned for the future

The private bank delivered outperformance with top quartile returns for both discretionary and advisory account clients in US dollar, Swiss franc and euro portfolios, thanks to its robust portfolio managers’ institutional investment approach to servicing private clients. Through its technology, Banque Syz, which manages CHF 14.1 billion, was also able to significantly increase engagement with clients, despite the pandemic’s challenges.

** Unaudited figures for the full year 2020. The Syz Group will publish its annual report at end of April*



Syz Capital, which completed its second year of activity, is ahead of schedule in delivering impressive returns for clients. The business broadened its alternatives offering to build on Syz's existing expertise in both private equity and hedge funds. The business, which allows clients to invest alongside the Syz family, now manages over CHF 1.5 billion on behalf of investors.

In 2020, Syz Asset Management exited the third-party fund distribution business with the sale of the Oyster fund range (representing less than 20% of its business) to iMGP. This decision lets SAM concentrate on providing excellent institutional asset management through its Swiss-focused investment strategy. The Swiss institutional business continued to build on more than a decade of experience, and now manages CHF 10.5 billion.

2021 marks the Syz Group's 25th anniversary and the launch of a rebrand designed to illustrate for our clients the firm's commitment to constantly remain ahead of the curve and challenge the status quo.

"2020 has been deeply challenging for everyone," said Mr Syz. "But it has reminded us that looking to the future remains the very best way to grow and preserve wealth for our clients."

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About Syz Group

The Syz Group is a family owned and managed Swiss financial group focused on good long-term investment performance, robust risk management, and personal service for clients. Entrepreneurs for centuries, the group was co-founded in 1996 by Eric Syz who still leads the firm alongside his two sons and a team of industry experts. Stable and secure – the Syz Group holds substantial equity, almost double Switzerland's regulatory requirements.

The group serves clients across four main areas:

- Banque Syz offers private clients a genuine alternative to the traditions of Swiss private banking
- Syz Independent Managers provides the full services of a custodian bank to external asset managers.
- Syz Capital offers investors the opportunity to invest alongside the Syz family in hard to access alternative investments including private markets
- Syz Asset Management primarily invests the assets of Swiss institutional investors in bonds and money market instruments.

Syz clients share the group's long-term view and focus on building sustainable wealth for the future.
syzgroup.com

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