Syz Group half-year results in line with ambitious budget despite market turmoil

Wednesday, 08/31/2022

- **The Syz Group recorded a consolidated net profit of CHF 2.7m in the first half of 2022, compared to CHF 0.1m in H1 2021.**
- **All the Group's businesses (Bank Syz, Syz Capital and Syz Asset Management) are on track with their strategic plans.**

Staying the course

Syz Group has capitalised on the positive momentum from its strategic realignment, posting a half-year net profit of CHF 2.7m.

This was against a challenging backdrop. Highly adverse market conditions translated into decreasing transaction volumes and assets under management in the first half of 2022.

The Group's regulatory capital ratio remains solid: at 30 June 2022, the 24.8% solvency ratio sits comfortably above the 11.2% FINMA requirement.

Commenting on the half-year results, Group CEO Eric Syz, said: *"Despite the challenging environment, our commitment to achieving client objectives has been unwavering. By fostering service excellence and applying composed and data-centric judgment, we have made a real difference for our clients.*

Our three business lines have also continued to deliver on their strategic plans at a time when there is no such thing as 'business as usual'. Every day, our teams are staying true to our core philosophy by demonstrating commitment, entrepreneurship, and identifying innovative ways to create value amid the turbulence".

Expanding domestic and global reach

Bank Syz has successfully completed the integration of BHA Partners AG, the independent asset management firm acquired in December 2021. It has also further developed its collaborative platform for external asset managers, and continued its preparations for an upcoming office opening in South America. With respect to investment services, Bank Syz's new systematic mandate has attracted significant inflows and outperformed many within its peer group, offering excellent downside protection and lower volatility.

Syz Capital, the entity of the Group dedicated to alternative investments, delivered outstanding positive performance for investors, outperforming across its products and mandates. The firm continues to develop uncorrelated strategies that are receiving growing interest, such as the unique litigation finance investment strategy.

Finally, Syz Asset Management, devoted to servicing Swiss professional investors, has launched a new ESG bond fund solution managed against SBI ESG AAA-BBB Total Return® bond index.