

## Ad hoc announcement pursuant to Art. 53 LR

# 4M26: Record net profit in excess of CHF 130 million; annualised NNA growth rate<sup>1</sup> of 6%

Zurich, 20 May 2026

- Record net profit in excess of CHF 130 million in the first four months of 2026 (4M25: around CHF 130 million); Annualised return on tangible equity<sup>1</sup> exceeded 23% for the period
- Net new assets totalled CHF 3.7 billion, corresponding to an annualised growth rate of 6.0%, at the upper end of EFG's target range of 4-6%
- Assets under Management totalled a record CHF 190.2 billion at end-April 2026, up 3% compared to CHF 185.0 billion at end-2025 and up 19% compared to CHF 159.2 billion in April 2025; AuM growth in 2026 was driven by strong net new assets and market performance, with muted foreign exchange effect in the period
- Strong hiring momentum with 25 Client Relationship Officers (CROs) joining EFG in the first four months of 2026 and a further 26 CROs signed or under offer
- Revenue margin was 93 basis points in the first four months of 2026, compared to 97 basis points for the first four months of 2025 and 93 basis points in the second half of 2025
- Cost/income ratio of approximately 70% in the first four months of 2026, marginally better than the first four months of 2025 and substantially better than 73.1% in the second half of 2025
- Significantly strengthened capital position, with a CET1 Ratio of 14.7%, up from 14.0%<sup>2</sup> at end-2025, and a Total Capital Ratio of 18.1% (end-2025: 17.3%)

### **Giorgio Pradelli, CEO of EFG International:**

We had a strong start into the new strategic cycle, supporting our clients as they navigate geopolitical uncertainty and market volatility. EFG generated record profitability and attracted net new asset inflows at the upper end of our target range in the first four months of 2026, with positive contributions from all our regions and strong growth in Continental Europe & Middle East and in Asia Pacific.

Our ability to deliver consistent performance against the backdrop of a persistently complex operating environment demonstrates the strength of our business model. In the first four months of 2026, we delivered resilient revenue growth, we maintained our disciplined approach to costs, we progressed in the integration of recent acquisitions and we continued to de-risk legacy matters. We are focused on executing our strategic priorities and remain confident in delivering on our ambitious targets for the 2026-2028 strategic cycle.

### **Sustainable growth momentum with annualised NNA growth rate of 6%**

Net new assets totalled CHF 3.7 billion for the first four months of 2026, corresponding to an annualised net new asset growth rate of 6.0%, at the upper end of EFG's target range of 4-6%. All of EFG's business regions recorded net inflows during the reporting period, with strong contributions from the Continental Europe & Middle East and the Asia Pacific regions. Net new assets were approximately evenly split among new CROs and CROs who have been with EFG for at least three years.

Revenue-generating Assets under Management increased to a record CHF 190.2 billion at the end of April 2026, compared to CHF 185.0 billion at the end of 2025. This was primarily driven by strong net new assets and market performance, while the negative effect from the continued strengthening of the Swiss franc was muted in the first four months of 2026. Revenue-generating Assets under Management were up 19% compared to CHF 159.2 billion at end-April 2025, in part supported by acquisitions integrated in the second half of 2025.

### **Resilient operating performance and continued de-risking**

Net profit for the first four months of 2026 amounted to more than CHF 130 million, higher than in the same period last year. The annualised return on tangible equity increased to more than 23% in the first four months of 2026, compared to 18.2% for 2025 and above 21% in the first four months of 2025.

The revenue margin for the first four months of 2026 was 93 basis points, in line with the second half of 2025 and reflecting EFG's resilient business model. Compared to the same period last year, the revenue margin is down from 97 basis points, reflecting the impact from lower reference interest rates across currencies. This impact has already been largely absorbed in the second half of 2025. Commission income was supported by focused initiatives, including to increase mandate penetration. Additionally, the first four months of both 2025 and 2026 were marked by strong client activity (supporting commission income and net other income), as clients remained active in a volatile market environment that was significantly influenced by geopolitical events.

The life insurance business contributed approximately 2 basis points, equivalent to about CHF 15 million in net revenue; this includes a gain from the settlement of the last outstanding case of the life insurance portfolio<sup>3</sup>.

The cost/income ratio was approximately 70% in the first four months of 2026, marginally better than the first four months of 2025 and substantially better than 73.1% in the second half of 2025. The improvement compared to the second half of 2025 is primarily driven by the creation of sustainable operating leverage on the back of higher assets under management. At the same time the integration of Cité Gestion and Investment Services Group, which were acquired in 2025, continues. We expect additional uplift in profit contribution from these acquisitions in 2026 and 2027.

### **Strengthened capital and liquidity position**

EFG significantly strengthened its capital position in the first four months of 2026, driven by strong organic capital generation. As of end-April 2026, EFG's Common Equity Tier 1 (CET1) Ratio was 14.7%, compared to 14.0%<sup>2</sup> at end-2025. EFG's Total Capital Ratio was 18.1%, compared to 17.3% at end-2025.

The Liquidity Coverage Ratio was 251% at end-April 2026 (end-2025: 270%).

## Continued CRO hiring momentum

In the first four months of 2026, 25 CROs joined EFG and 26 CROs signed or are under offer. This compares with EFG's ambition to hire an average of 50-70 CROs per year. By end-April 2026, EFG's total number of CROs worldwide was 761, compared to 763 CROs at end-2025.

## Update on legacy matters

EFG International continues to work on resolving legacy issues.

The Group successfully concluded the last of four litigation cases of the life insurance portfolio in which it had brought claims<sup>3</sup>. The resulting gain contributed positively to EFG's net profit in the first four months of 2026.

In the civil proceedings in the UK, which were brought by the Public Institution for Social Security (PIFSS) of Kuwait against over 30 defendants<sup>4</sup>, the court hearings concluded in March 2026. EFG currently expects an update on the proceedings in the second half of 2026.

## Update on M&A

The acquisition of Quilvest Switzerland, which was announced in January 2026, is progressing as planned. EFG continues to expect the closing of the transaction in the third quarter of 2026. Including Quilvest, pro-forma assets under management were approximately CHF 194 billion at the end of April 2026.

## Financial Calendar

22 July 2026: Half-year results 2026

24 November 2026: 10 months business update

## Contact

Investor Relations

+41 44 212 73 77

[investorrelations@efginternational.com](mailto:investorrelations@efginternational.com)

Media Relations

+41 44 226 12 72

[mediarelations@efginternational.com](mailto:mediarelations@efginternational.com)

1 **Alternative performance measures and Reconciliations:** This media release and other communications to investors contain certain financial measures of historical and future performance and financial position that are not defined or specified by IFRS, such as "net new assets", "Assets under Management", "operating profit", "cost/income ratio", "liquidity coverage ratio", "loan/deposit ratio". These alternative performance measures (APMs) should be regarded as complementary information to, and not as a substitute for the IFRS performance measures. The definitions of APM used in this media release and other communications to investors, together with reconciliations to the most directly reconcilable IFRS line items, are provided in the "Alternative performance measures" section in the Full-year Report 2025 available at [www.efginternational.com/annual-report-2025](http://www.efginternational.com/annual-report-2025).

2 For details please refer to EFG International's Basel III Pillar 3 disclosures, sections 2.1 and 2.2.

3 For further details see p. 44 of EFG International's Full-year 2025 results presentation.

4 For further details see note 32 in the Notes to the consolidated financial statements of EFG International's Annual Report 2025.

## About EFG International

EFG International is a global private banking group offering private banking and asset management services and is headquartered in Zurich. EFG International's group of private banking businesses operates in over 40 locations worldwide. Its registered shares (EFGN) are listed on the SIX Swiss Exchange.

EFG International AG, Bleicherweg 8, 8001 Zurich, Switzerland  
[www.efginternational.com](http://www.efginternational.com)

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