



J. Safra Sarasin

MEDIA RELEASE

Basel, 03 April 2024

J. Safra Sarasin Group reports strong results for 2023

- Group net profit rose by 6.9% to CHF 470.3 million in 2023 from CHF 440.2 million in 2022.
- Strong balance sheet of CHF 42.5 billion at the end of 2023.
- Group CET1 Capital of CHF 5.7 billion at the end of 2023, with a CET1 ratio of 47.0%, well in excess of regulatory requirements.
- Assets under management increased to CHF 204.3 billion at the end of 2023, supported by positive net new assets of CHF 7.4 billion during the year.

Jacob J. Safra, Chairman of J. Safra Sarasin Group:

“It is with a sense of accomplishment that we publish J. Safra Sarasin Group’s solid results for 2023. These reflect the continuing pertinence of our approach, based on stability and a long-term vision of wealth management. As a family-owned bank, all our activities are guided by our core values and a multi-generational tradition of private banking and asset management. This ensures that the offering is aligned with the needs and values of our clients and serves as the foundation for the Group’s future growth.”

Jürg Haller, Chairman of the Board of Bank J. Safra Sarasin:

“2023 was a year of resilience and positive developments: while retaining a strong financial position, we reinforced our presence in key markets and expanded our capabilities for the benefit of our clients. We are confident that our commitment to providing services and expertise which are fully tailored to the needs of our clients will continue to set us apart in wealth management.”

The 2023 Annual Report of J. Safra Sarasin Group will be available online on 4 April:

www.jsafrasarasin.com/media-releases

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J. Safra Sarasin Group – Sustainable Swiss Private Banking since 1841

As an international group committed to sustainability, J. Safra Sarasin is well established through its banks in more than 30 locations in Europe, Asia, the Middle East, Latin America and the Caribbean. A global symbol of private banking and wealth management tradition, the group emphasises security and well-managed conservative growth for its clients. At the end of December 2023, it managed total client assets of CHF 204.3 billion and employed about 2,500 staff, with stockholders’ equity of CHF 5.8 billion.



Sustainable Swiss Private Banking since 1841

1 | 2

J. Safra Group

The J. Safra Group (the “Group”), with total assets under management of nearly USD 350 billion, consists of privately-owned banks under the Safra name and investment holdings in asset-based business sectors such as real estate and agribusiness. The Group’s banking interests in more than 190 locations globally, are: J. Safra Sarasin, headquartered in Basel, Switzerland; Banco Safra, headquartered in Sao Paulo, Brazil; and Safra National Bank of New York, headquartered in New York City, USA; all independent from one another from a consolidated supervision standpoint. The Group’s real estate holdings consist of more than 200 premier commercial, residential, retail and farmland properties worldwide, such as New York City’s 660 Madison Avenue office complex and London’s iconic Gherkin Building. Its investments in other sectors include, among others, agribusiness holdings in Brazil and Chiquita Brands International Inc. With deep relationships in markets worldwide, the Group is able to greatly enhance the value of businesses which are part of it. There are more than 35,000 employees associated with the J. Safra Group.

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