



## Media release

### **LGT reports strong rise in profit in the first half of 2025**

Vaduz, 19 August 2025. **LGT, the international Private Banking and Asset Management group owned by the Princely Family of Liechtenstein, continued to successfully implement its international strategy and achieved profitable growth in the first half of 2025. Total operating income increased 10 % year-on-year to CHF 1.42 billion, with expenses rising only moderately thanks to cost discipline. Group profit thus rose significantly to CHF 240.6 million, up 38 %. Net asset inflows totalled CHF 5.9 billion, bringing assets under management to CHF 359.6 billion as at 30 June 2025. LGT is well positioned for the future with its international growth initiatives and investments in digitalisation, although the remainder of 2025 will continue to be marked by ongoing geopolitical and economic uncertainty.**

Amid geopolitical challenges and volatile markets, LGT's total operating income increased 10 % to CHF 1.42 billion in the first half of 2025, compared with the same period in 2024. Income from services – by far LGT's largest revenue stream – rose 10 % on the back of higher client activity, while net interest income declined 17 %. Income from trading activities and other operating income grew 35 %, mainly driven by increased foreign exchange transactions.

Business and office expenses were reduced by 1 % to CHF 222.8 million in the first half of 2025, as development and expansion projects from recent years transitioned into a consolidation phase and LGT exercised solid cost discipline. Personnel expenses rose 11 % to CHF 848.4 million, reflecting the company's strong business performance and prior investments made by the end of 2024. The number of employees stood at 6106 as at 30 June 2025 (end of 2024: 6049), including 38 employees from the acquisition of Commonwealth Bank of Australia's Private Advice business, which was announced in November 2024 and completed as planned mid-2025. Depreciation, amortisation and provisions declined 6 % to CHF 64.2 million.

The cost-income ratio was 75.7 % as at the end of June 2025, down from 78.0 % at year-end 2024. Group profit for the first half of 2025 was CHF 240.6 million, an increase of 38 % compared with the prior-year period. LGT is very well capitalised with a CET1 capital ratio of 18.5 % as at the end of the first half of 2025, and has a high level of liquidity.

#### **Solid net asset inflows in Private Banking and Asset Management**

Organic net asset inflows totalled CHF 5.9 billion in the first half of 2025, corresponding to an annualised growth rate of 3.2 %. Both Private Banking and Asset Management contributed to this growth. Assets under management stood at CHF 359.6 billion as at 30 June 2025, compared with CHF 367.5 billion at year-end 2024. This 2 % decline is attributable to negative currency effects, particularly against the US dollar, while market and investment performance made a positive contribution to the result. The half-year figure for the Group's assets under management also includes CHF 2.9 billion from the acquisition of Commonwealth Bank of Australia's Private Advice business.

#### **Outlook**

LGT is well positioned for the future with its international growth initiatives and investments in digitalisation, although the remainder of 2025 will continue to be marked by ongoing geopolitical and economic uncertainty.

LGT remains focused on strengthening its position in existing markets and further advancing its initiatives in new markets such as Australia, Germany, India, Japan and Thailand – all of which are already contributing positively to LGT's performance. In line with its multi-year plan, LGT continues to make targeted investments in digitalisation and artificial intelligence. These efforts are designed to deliver new products and services for clients as well as enhancing internal efficiency, and are already yielding benefits.

To address increasing market dynamics, changing client needs, and the growing influence of data analytics and artificial intelligence, LGT is further developing its investment organisation. Mika Kastenholtz – previously Head of Products and Services and Head of Investment APAC – has been appointed Global Head of Investment Solutions and will join the Senior Management Board of LGT Private Banking, subject to regulatory approval.

LGT received multiple accolades in the first half of the year, including Best Pure Play/Boutique at the Euromoney Global Private Banking Awards 2025. It was also recognised by WealthBriefing as Best Private Bank globally in the categories Innovation in Sustainability, Philanthropy Service Offering and NextGen Support. At the PWM Wealth Tech Awards 2025, LGT was designated Best Private Bank for ESG Technology.

H.S.H. Prince Max von und zu Liechtenstein, Chairman LGT, says: "In the first half of 2025, LGT performed very well on both the income and cost side, despite challenging geopolitical and economic conditions, and achieved a strong increase in profit. We continue to make solid progress with our international growth strategy, which we have pursued consistently for many years and has opened the door to attractive new markets. With our compelling investment offering and strong commitment to quality as a family-owned business, we aim to remain a reliable and trusted partner for clients worldwide."

### **LGT in brief**

LGT is a leading international private banking and asset management group that has been fully controlled by the Liechtenstein Princely Family for over 90 years. As at 30 June 2025, LGT managed assets of CHF 359.6 billion (USD 451.6 billion) for wealthy private individuals and institutional clients. LGT employs over 6000 people who work out of more than 30 locations in Europe, Asia, the Americas, Australia and the Middle East. [www.lgt.com](https://www.lgt.com)

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## Key figures as per 30.06.2025

	01.01. - 30.06.2025	01.01. - 30.06.2024	Change in %
<b>Consolidated income statement (in CHF m)</b>			
Net interest income and credit losses	159.5	192.3	-17
Income from services	933.9	852.4	10
Income from trading activities and other operating income	321.7	239.1	35
<b>Total operating income</b>	<b>1 415.1</b>	<b>1 283.8</b>	<b>10</b>
Personnel expenses	848.4	767.2	11
Business and office expenses	222.8	224.5	-1
<b>Total operating expenses</b>	<b>1 071.2</b>	<b>991.7</b>	<b>8</b>
Depreciation, amortisation and provisions	64.2	68.0	-6
Tax and minority interests	39.0	49.5	-21
<b>Group profit</b>	<b>240.6</b>	<b>174.6</b>	<b>38</b>
<b>Net asset inflow (in CHF bn)</b>	<b>5.9</b>	<b>8.0</b>	
<b>Asset growth from acquisitions (in CHF bn)</b>	<b>2.9</b>	<b>0</b>	
	<b>30.06.2025</b>	<b>31.12.2024</b>	
<b>Assets under management (in CHF bn)</b>	<b>359.6</b>	<b>367.5</b>	<b>-2</b>
<b>Total assets (in CHF bn)</b>	<b>57.9</b>	<b>61.3</b>	<b>-6</b>
<b>Group equity capital (in CHF m)</b>	<b>5 941</b>	<b>6 013</b>	<b>-1</b>
<b>Ratios</b>			
Cost/income ratio	75.7 %	78.0 %	
Common equity tier 1 capital ratio (CET1) <sup>1</sup>	18.5 %	18.2 %	
Liquidity coverage ratio (LCR)	179.5 %	207.8 %	
<b>Headcount</b>	<b>6 106<sup>2</sup></b>	<b>6 049</b>	<b>1</b>
<b>Rating</b> Moody's/Standard & Poor's for LGT Bank Ltd.	<b>Aa2/A+</b>	<b>Aa2/A+</b>	

<sup>1</sup> LGT's CET1 ratio equals tier 1 capital ratio and total capital ratio.

<sup>2</sup> Includes 38 employees who joined LGT as part of the acquisition of Commonwealth Bank of Australia's Private Advice business, which was completed in the first half of 2025.

The half-year figures are unaudited.