



“If you choose to sail upon the seas of banking, build your bank as you would your boat, with the strength to sail safely through any storm.” – Jacob Safra (1891-1963)

History of J. Safra Sarasin Group

The origins of the Safra family and the Sarasin family are very similar. Each is characterized by a successful banking history that dates back to the mid nineteenth century. During the 19th century, the impact of the Industrial Revolution transformed the economies of Europe, the Mediterranean and North America. Major inventions such as the steam engine and use of electricity led to massive infrastructure change, including the building of railroads and steamships, resulting in the growth of vibrant international trade. Bankers were the main source of financing for this dynamic trade of industrial and agricultural products and raw materials.

Two dynasties of private banks – one successful story

The Safra and the Sarasin family have much in common: both thrived in this dynamic environment, although they developed in two different parts of the world. The Safra family banking heritage began in Aleppo, Syria. Aleppo was one of the major centers of trade, a mandatory route from the East to Europe, and from the latter to Persia and inner Asia. The Safra family financed trade and exchanged currencies for tradesmen, who came to the city through the desert, in camel caravans, or through the Mediterranean, in caravels. The Sarasin family has its root in Basel, Switzerland. Basel, situated on the Rhine River, has been at a trading crossroads since centuries. The founders of Bank Sarasin were initially involved in trading and freight forwarding, and soon banking was added as a key activity.

After the early founding days, both companies have expanded at a high pace, thanks to the vision and engagement of their respective patrons at the time. Jacob Safra was highly regarded for his exceptional memory, mental agility, and financial literacy. Importantly, he was able to calculate on behalf of his clients the conversion of many different currencies such as the Ottoman ‘para’, the Venetian ‘zecchini’ and the Austrian ‘thaler’, determine their financing costs, and provide loans for their trading businesses. Alfred Sarasin-Iselin is also a textbook example of a successful entrepreneur and patron. The success of “his” bank should certainly be seen in the context of the enormous diversity of his interests and activities. As cofounder of the Swiss Bankers Association and as its Chairman from 1917 to 1927, as well as President of the governing council of the Swiss National Bank from 1927 to 1935, he was a towering figure in Swiss banking.

Since the beginning of time: present in the main growth markets

Both families realized that, with increasing globalization, geographical expansion was vital to develop their imperium. Safra expanded initially throughout the Middle East, then to Switzerland, and further to Latin America and the United States. Sarasin first built its network in Switzerland, followed by a rapidly increasing presence throughout Europe and later to Asia and the Middle East. These rather complementary expansion patterns have resulted in a true global presence of the J. Safra Sarasin Group.

Sustainability – strong commitment to the future

Nowadays the J. Safra Sarasin Group combines the traditions of both founders’ families in terms of a prudent and conservative approach to risk. The Bank’s clear commitment to sustainability a logical consequence of its historical roots and the engagement of its founding fathers, as well as



J. SAFRA SARASIN



Sustainable Swiss Private Banking since 1841

the result of its successful track record of over 20 years in sustainable investment and asset management. The claim “Sustainable Swiss Private Banking since 1841” underlines the J. Safra Sarasin Group’s the strong commitment to sustainability.