

# Julius Bär

**BANK JULIUS BAER & CO. LTD.**  
**Hong Kong Branch**  
**Key Financial Information Disclosure Statement**  
**As at 31 December 2021**

**Bank Julius Baer & Co. Ltd.**

Hong Kong branch

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Incorporated in Switzerland with limited liability

# Julius Bär

**BANK JULIUS BAER & CO. LTD.**  
**Hong Kong Branch**

We enclose herewith the Annual Disclosure Statements for the year ended December 31, 2021, which are prepared under the Banking (Disclosure) Rules made pursuant to Section 60A of the Banking Ordinance.



Kent Ng  
Alternate Chief Executive

28 APR 2022

# Julius Bär

**BANK JULIUS BAER & CO. LTD.**  
**Hong Kong Branch**  
**Key Financial Information Disclosure Statement**  
**As at 31 December 2021**

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A copy of the Disclosure Statement has been lodged with the Hong Kong Monetary Authority's Public Registry and is available on the website <https://www.juliusbaer.com/en/legal/hong-kong-sar/hong-kong-regulatory-disclosure/>, for public inspection.

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**BANK JULIUS BAER & CO. LTD.**  
**Hong Kong Branch**  
**Profit & Loss Account**  
**For The Year ended 31 December 2021**

		31 Dec 2021	31 Dec 2020
	Notes	HK'000	HK'000
Interest income		675,476	749,927
Interest expense		(70,807)	(255,043)
Net interest income		604,669	494,884
Other operating income	1	2,602,420	2,436,954
Total operating income		3,207,089	2,931,838
Total operating expenses	2	(1,914,668)	(1,913,020)
Impairment losses and provisions for impaired loans and receivables		611	1,399
Profit before taxation		1,293,032	1,020,217
Income tax expense		(213,186)	(168,167)
Profit after taxation		<u>1,079,846</u>	<u>852,050</u>

# Julius Bär

**BANK JULIUS BAER & CO. LTD.**  
**Hong Kong Branch**  
**Balance Sheet**  
**As at 31 December 2021**

		31 Dec 2021	30 Jun 2021
	Notes	HK'000	HK'000
<b>Assets</b>			
Cash and balances with banks (residual contractual maturity of less than or equal to one month)	4	1,279,590	979,058
Balances with central banks		36,334	174,655
Balances with banks (residual contractual maturity of more than one month but not more than twelve months)		-	-
Amount due from overseas offices		20,296,152	16,971,283
Certificate of deposit held		-	775,470
Loans and advances to customers	7	46,748,677	49,126,364
Investment securities		13,284,608	15,474,677
Property, plant and equipment		211,277	263,042
Goodwill and other intangible assets		700,808	710,267
Other assets	5	3,649,471	4,822,578
<b>Total assets</b>		<b><u>86,206,917</u></b>	<b><u>89,297,394</u></b>
<b>Equity and Liabilities</b>			
Deposits from customers	6	62,490,118	60,183,506
Amount due to overseas offices		17,897,690	22,342,331
Deposits and balances from banks (except those included in amount due to overseas offices)		74,810	374,239
Other liabilities		4,175,771	5,234,636
Reserves		1,568,528	1,162,682
<b>Total liabilities</b>		<b><u>86,206,917</u></b>	<b><u>89,297,394</u></b>

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**BANK JULIUS BAER & CO. LTD.**  
**Hong Kong Branch**  
**Notes to the Financial Statements**

		31 Dec 2021	31 Dec 2020
	Notes	HK'000	HK'000
<b>1. Other operating income</b>			
Gains less losses arising from trading in foreign currencies		259,253	395,494
Gains less losses on securities held for trading purposes		284,318	390,976
Gains less losses from other trading activities		327,450	274,681
Net fees and commission income	3	1,724,594	1,367,646
Others		6,805	8,157
		<u>2,602,420</u>	<u>2,436,954</u>
<b>2. Total operating expenses</b>			
Staff expenses		(1,201,117)	(1,199,965)
Rental expenses		(129,349)	(134,816)
Other expenses		(584,202)	(578,239)
		<u>(1,914,668)</u>	<u>(1,913,020)</u>
<b>3. Net fees and commission income</b>			
Fees and commission income		2,072,115	1,707,706
Less: Fees and commission expenses		(347,521)	(340,060)
		<u>1,724,594</u>	<u>1,367,646</u>
		<u>31 Dec 2021</u>	<u>30 Jun 2021</u>
	Notes	HK'000	HK'000
<b>4. Cash and balances with banks</b> (residual contractual maturity of less than or equal to one month)			
Cash in hand		-	-
Balances with banks		1,279,590	979,058
		<u>1,279,590</u>	<u>979,058</u>
<b>5. Other assets</b>			
Accrued interest receivable		78,588	60,571
Derivative instruments		2,385,848	3,520,692
Other accounts		1,185,035	1,241,315
		<u>3,649,471</u>	<u>4,822,578</u>
<b>6. Deposits from customers</b>			
Demand deposits and current accounts		49,261,859	47,154,022
Savings deposits		620,659	1,050,698
Time, call and notice deposits		12,607,600	11,978,786
		<u>62,490,118</u>	<u>60,183,506</u>

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**BANK JULIUS BAER & CO. LTD.**  
**Hong Kong Branch**  
**Notes to the Financial Statements**

	31 Dec 2021	30 Jun 2021
	HK'000	HK'000
<b>7. Analysis of gross amount of loans and advances to customers</b>		
<b>a. Breakdown by economic sectors</b>		
Loans and advances for use in Hong Kong		
Industrial, commercial and financial		
Property investment	54,201	54,065
Financial concerns	666,614	711,872
Wholesale and retail trade	35,974	31,401
Manufacturing	7	-
Others	4	-
Individuals		
Loans for the purchase of other residential properties	19,295	20,375
Other investment purposes	11,657,713	12,531,757
	<u>12,433,808</u>	<u>13,349,470</u>
Loans and advances for use outside Hong Kong	34,315,307	35,777,153
Less: Impairment allowances for impaired loans and receivables		
ECL	(438)	(259)
	<u><u>46,748,677</u></u>	<u><u>49,126,364</u></u>
<b>b. Breakdown by secured and unsecured</b>		
Fully secured	46,748,647	49,125,827
Unsecured (Note)	30	537
	<u><u>46,748,677</u></u>	<u><u>49,126,364</u></u>

Note – The unsecured amount mainly related to client's OD balances from OD interest charges and fees as at 31 Dec 2021 and 30 Jun 2021

**c. Breakdown by location of counterparties**

Countries or geographical areas constituting 10% or more of the aggregate amount of loans and advances are disclosed.

<b>Asia Pacific</b>	<b>20,233,079</b>	<b>21,776,433</b>
of which Hong Kong	12,425,708	13,341,370
<b>Africa</b>	<b>3,909,247</b>	<b>3,314,627</b>
<b>North and Latin America</b>	<b>5,514</b>	<b>8,601</b>
<b>Caribbean</b>	<b>22,075,605</b>	<b>23,514,449</b>
of which British Virgin Islands	19,532,231	20,801,535
<b>Europe</b>	<b>525,670</b>	<b>511,224</b>
<b>Middle East</b>	<u>-</u>	<u>1,289</u>
	<u><u>46,749,115</u></u>	<u><u>49,126,623</u></u>

The above analysis by geographical area is based on the location of the counterparty after taking into account of transfer of risk. In general, transfer of risk applies when an advance is guaranteed by a party in a country which is different from that of the counterparty.

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**BANK JULIUS BAER & CO. LTD.**  
**Hong Kong Branch**  
**Notes to the Financial Statements**

**8. Loans and advances to customers and banks which are overdue and rescheduled**

**a. Overdue and rescheduled loans and advances to customers**

The gross amount of loans and advances to customers which have been overdue for:

	31 Dec 2021			30 Jun 2021		
	Overdue loans and advances HK'000	% of total loans and advances to customers	Specific provision HK'000	Overdue loans and advances HK'000	% of total loans and advances to customers	Specific provision HK'000
More than 3 months but not more than 6 months	15	0.0%	-	64	0.0%	-
More than 6 months but not more than 1 year	24	0.0%	-	-	0.0%	-
More than 1 year	-	0.0%	-	-	0.0%	-
<b>Total</b>	<b>39</b>	<b>0.0%</b>	<b>-</b>	<b>64</b>	<b>0.0%</b>	<b>-</b>

Analysis of gross amount by countries:

	HK'000	HK'000
Offshore centres	39	14
of which Hong Kong	26	8
of which Cayman Islands	13	6
Developing Asia and Pacific	-	50
of which Chinese Taipei	-	50
<b>Total</b>	<b>39</b>	<b>64</b>

Fair value of the collateral held in respect of the overdue loans and advances to customers as at 31 December 2021 and 30 June 2021 were HK\$228,316,245 and HK\$264,017,885 respectively.

The branch does not have any rescheduled or impaired loans and advances to customers as at 31 December 2021 and 30 June 2021.

**b. Overdue and rescheduled loans and advances to banks**

The branch does not have any loans and advances to banks as at 31 December 2021 and 30 June 2021.

**c. Expected Credit Loss (ECL)**

Starting from 1 January 2018, with the adoption of IFRS9, the Expected Credit Loss (ECL) for loans and advances to customers of the branch maintained at the local branch entity were HK\$438,201 and HK\$259,329 as at 31 December 2021 and 30 June 2021 respectively. The ECL for balances with banks, balances with central banks and amount due from overseas offices of the branch maintained at the local branch entity were HK\$1,641,565 and HK\$1,356,780 as at 31 December 2021 and 30 June 2021 and respectively. Per Julius Baer Group's provisioning policy, the ECL is calculated based on the probability of default (PD), loss given default (LGD), exposure at default (EAD) and discount rate (IR) of the underlying credit exposure.

There is no specific provision made for loans and advances as at 31 December 2021 and 30 June 2021.

**9. Other assets which are overdue, rescheduled and repossessed**

The branch does not have any assets which are overdue, rescheduled and repossessed as at 31 December 2021 and 30 June 2021.



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**BANK JULIUS BAER & CO. LTD.**  
**Hong Kong Branch**  
**Notes to the Financial Statements**

10. International claims

Breakdown of the international claims by countries where it constitutes 10% or more of the total international claims after taking into consideration of transfers of risks, according to the location of the counterparties and the type of counterparties.

31 December 2021

HKD million

	Banks	Official sector	Non-bank private sector		Total
			Non-bank financial institutions	Non-financial private sector	
<b>Developed countries</b>	22,113	5,004	-	1,515	28,632
of which Switzerland	20,679	-	-	19	20,698
<b>Offshore centres</b>	669	89	1,132	35,871	37,761
of which British Virgin Islands	-	-	-	19,795	19,795
of which Hong Kong	379	89	253	8,823	9,544
<b>Developing Europe</b>	-	-	-	40	40
<b>Developing Latin America and Caribbean</b>	-	-	-	196	196
<b>Developing Africa and Middle East</b>	-	-	-	3,874	3,874
<b>Developing Asia-Pacific</b>	713	328	-	7,304	8,345
of which China	32	328	-	3,709	4,069
<b>International organizations</b>	-	165	-	-	165
	<u>23,495</u>	<u>5,586</u>	<u>1,132</u>	<u>48,800</u>	<u>79,013</u>

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**BANK JULIUS BAER & CO. LTD.**  
**Hong Kong Branch**  
**Notes to the Financial Statements**

10. International claims (Con't)

	30 Jun 2021 HKD million				
	Banks	Official sector	Non-bank private sector		Total
			Non-bank financial institutions	Non-financial private sector	
<b>Developed countries</b>	18,553	7,107	-	1,545	27,205
of which Switzerland	17,349	-	-	20	17,369
<b>Offshore centres</b>	672	-	1,132	38,112	39,916
of which British Virgin Islands	-	-	-	21,048	21,048
of which Hong Kong	385	-	256	9,197	9,838
<b>Developing Europe</b>	-	-	-	35	35
<b>Developing Latin America and Caribbean</b>	-	-	-	200	200
<b>Developing Africa and Middle East</b>	-	-	-	3,299	3,299
<b>Developing Asia-Pacific</b>	1,545	334	-	7,923	9,802
of which China	858	334	-	3,978	5,170
	<u>20,770</u>	<u>7,441</u>	<u>1,132</u>	<u>51,114</u>	<u>80,457</u>

# Julius Bär

**BANK JULIUS BAER & CO. LTD.**  
**Hong Kong Branch**  
**Notes to the Financial Statements**

**11. Mainland activities**  
(HKD million)

Types of counterparties	31 Dec 2021		
	On-balance sheet exposure	Off-balance sheet exposure	Total
Central government, central government-owned entities and their subsidiaries and JVs	1,851	-	1,851
Local governments, local government-owned entities and their subsidiaries and JVs	314	-	314
PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	3,311	48	3,359
Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	3,235	725	3,960
<b>Total</b>	<b>8,711</b>	<b>773</b>	<b>9,484</b>
Total assets after provision as per Part 3 of the Return of Mainland Activities for the period ended 31 Dec 2021	86,207		
On-balance sheet exposures as percentage of total assets	10.10%		

Types of counterparties	30 Jun 2021		
	On-balance sheet exposure	Off-balance sheet exposure	Total
Central government, central government-owned entities and their subsidiaries and JVs	1,895	-	1,895
Local governments, local government-owned entities and their subsidiaries and JVs	317	-	317
PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	3,214	330	3,544
Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	4,000	713	4,713
<b>Total</b>	<b>9,426</b>	<b>1,043</b>	<b>10,469</b>
Total assets after provision as per Part 3 of the Return of Mainland Activities for the period ended 30 Jun 2021	89,299		
On-balance sheet exposures as percentage of total assets	10.56%		

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**BANK JULIUS BAER & CO. LTD.**  
**Hong Kong Branch**  
 Notes to the Financial Statements

12. Foreign currency exposures  
 (HKD million)

	31 Dec. 2021																							
	USD	GBP	JPY	EUR	CNY	CAD	CHF	AUD	SGD	NZD	GOL	NOK	ZAR	SEK	TRY	XAG	MYR	MXN	RUB	DKK	IDR	Others	Total	
Spot assets	36,721	1,723	2,507	5,726	1,174	690	23,668	1,120	796	118	1,086	1	4	3	11	230	5	-	2	3	-	3	3	75,611
Spot liabilities	(41,497)	(1,456)	(2,452)	(1,379)	(1,173)	(689)	(23,718)	(1,119)	(795)	(76)	(1,085)	(1)	(4)	(3)	(11)	(230)	(3)	-	(2)	(3)	-	(3)	(3)	(75,699)
Forward purchases	11,645	1,030	321	1,323	670	329	4,905	655	78	377	265	3	1	1	-	46	-	-	3	1	-	34	21,687	
Forward sales	(6,857)	(1,293)	(375)	(5,669)	(670)	(329)	(4,912)	(655)	(78)	(419)	(265)	(3)	(1)	(1)	-	(46)	-	-	(3)	(1)	-	(34)	(21,611)	
Net options positions*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net long (short) position	12	4	1	1	1	1	(37)	1	1	-	1	-	-	-	-	-	2	-	-	-	-	-	-	(12)
Net structural position	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

  

	30 Jun. 2021																							
	USD	GBP	JPY	EUR	CNY	CAD	CHF	AUD	SGD	NZD	GOL	NOK	ZAR	SEK	TRY	XAG	MYR	MXN	RUB	DKK	IDR	Others	Total	
Spot assets	33,568	1,763	2,604	12,836	1,828	716	19,952	1,304	791	118	1,148	1	5	1	2	268	5	3	10	7	1	1	1	76,992
Spot liabilities	(46,111)	(1,761)	(2,580)	(859)	(1,826)	(715)	(19,771)	(1,303)	(790)	(91)	(1,148)	(1)	(5)	(1)	(2)	(268)	(4)	(3)	(10)	(7)	-	(1)	(1)	(77,257)
Forward purchases	19,256	1,112	1,410	505	2,020	267	2,092	664	555	400	568	3	226	-	41	17	-	15	-	-	-	231	29,382	
Forward sales	(6,898)	(1,112)	(1,432)	(12,477)	(2,020)	(267)	(2,072)	(664)	(555)	(427)	(568)	(3)	(226)	-	(41)	(17)	-	(15)	-	-	-	(231)	(28,825)	
Net options positions*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net long (short) position	15	2	2	5	2	1	201	1	1	-	-	-	-	-	-	-	1	-	-	-	-	1	-	232
Net structural position	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

\* Net options position is calculated on the basis of the delta-weighted position of the options contracts.

# Julius Bär

**BANK JULIUS BAER & CO. LTD.**  
**Hong Kong Branch**  
**Off balance sheet**  
**As at 31 December 2021**

	31 Dec 2021 HKD'000	30 Jun 2021 HKD'000
<b>Off balance sheet exposure</b>		
<b>Contingent liabilities and commitments</b> (contractual amounts)		
Direct credit substitutes	330,718	270,646
Forward forward deposits placed	590,772	5,458,636
Other commitments	47,463,098	47,159,848

**Derivative instruments**

	31 Dec 2021 HKD'000			30 Jun 2021 HKD'000		
	Fair Value		Total Notional Amount	Fair Value		Total Notional Amount
	Positive	Negative		Positive	Negative	
Exchange rate-related derivative contracts	127,870	144,275	26,255,076	331,580	103,404	34,421,353
Equity derivative contracts	2,220,822	2,220,822	20,531,158	3,091,763	3,091,763	33,028,726
Interest rate derivative contracts	-	-	-	-	-	-
Other contracts	37,156	36,793	4,866,645	97,349	96,951	10,889,531
	<b>2,385,848</b>	<b>2,401,890</b>	<b>51,652,879</b>	<b>3,520,692</b>	<b>3,292,118</b>	<b>78,339,610</b>

Derivative contracts are shown using notional amount, which are concluded on a back-to-back basis to facilitate private banking customers.

The fair values of the derivative contracts are shown on a gross basis as the branch has no bilateral netting agreements in place.

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**BANK JULIUS BAER & CO. LTD.**  
**Hong Kong Branch**  
**Liquidity Information**  
**As at 31 December 2021**

## **Liquidity Maintenance Ratio**

	<b>31 Dec 2021</b>	<b>31 Dec 2020</b>
	(for 3 months period)	(for 3 months period)
Average Liquidity Maintenance Ratio	40.14%	39.38%

The Branch has adopted the liquidity maintenance ratio ("LMR") requirement in accordance with the Banking (Liquidity) Rules starting 1 January 2015 onwards. It complies with the minimum requirement of 25% as stipulated by the Hong Kong Monetary Authority.

The average LMR for the period is the arithmetic mean of each calendar month's average LMR calculated in accordance with the Banking (Liquidity) Rules.

## **Liquidity Risk Management**

The aim of the liquidity risk management is to ensure that the Bank Julius Baer & Co. Ltd Hong Kong Branch ("BJBHK") has sufficient funds to meet all its immediate and future payment obligations in time and to allow its businesses to operate without disruption under normal conditions and in particular under bank specific or market related stress periods.

This objective is reflected in the liquidity risk management framework of the Julius Baer Group Ltd. ("the JB Group") and documented such in its fundamental policies and manuals at Head Office and BJBHK levels.

At the Head Office level, the Board of Directors of the JB Group is ultimately responsible for establishing the Liquidity Risk Tolerance. The JB Group *Asset and Liability Management Committee* ("Group ALMCO") exercises significant management oversight regarding liquidity risk management, which in particular include reviews and approvals of the BJBHK liquidity risk tolerance at least once a year.

At the BJBHK branch level, the Local Asset and Liability Management Committee ("BJB HK ALCO") comprising key members from local branch management as well as the JB Group Treasurer, conducts meetings on a monthly and when necessary basis. Its duties include in particular the review of adherence to limits, monitoring all internal and local regulatory metrics related to liquidity and funding risks and the review of the local Liquidity Manual. The latter defines the quantitative and qualitative measures for managing liquidity and funding risk.

It is BJBHK policy to maintain a conservative level of liquid funds to meet all obligations. As such the BJBHK management has defined internal liquidity buffers in excess of statutory Liquidity Maintenance Ratio (LMR). In addition, Head Office conducts stress tests of BJBHK on a regular basis.

In general BJBHK relies on funding from JB Group, BJB head office and/or other BJB branches. Bank Julius Baer & Co. Ltd. Zurich acts as lender of the last resort supporting its branches according to the Swiss law.

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**BANK JULIUS BAER & CO. LTD.**  
**Hong Kong Branch**  
**Liquidity Risk Management (Con't)**  
**As at 31 December 2021**

BJBHK is a full branch of BJB Zurich, which focuses mainly on pure private banking. Major funding sources include client deposits and interbank borrowings. Client deposits comprise current account balances, on-call deposits and fixed term deposits. Interbank borrowings comprise mainly borrowings from Head Office and from nostro bank counterparties. Current accounts and on-call deposits payable on demand or at short notice form a significant part of BJBHK's funding and there is considerable focus on maintaining the stability of such deposits. BJBHK manages and monitors depositors in order to avoid undue reliance on large individual depositors and ensuring a satisfactory overall funding mix and maturity profile.

In general, BJBHK relies on intragroup and interbank money-market placements for covering its liquidity requirements. BJBHK is always able to cover any funding requirement through BJB head office in Zurich. BJB head office acts as a central liquidity provider (and the lender of the last resort) supporting its branches according to Swiss law.

BJBHK maintains a cushion of unencumbered, high quality, liquid assets mainly comprising of deposits with the central bank, cash and unencumbered sovereign debt, that can be liquidated or repoed in times of stressed liquidity.

According to BJBHK's Liquidity Contingency Plan, in general, BJBHK relies on intragroup and interbank money-market placements for covering its liquidity requirements. BJBHK is always able to cover any funding requirement through BJB head office in Zurich. BJB head office acts as a central liquidity provider (and the lender of the last resort) supporting its branches according to Swiss law.

BJBHK has taken into account of the following to access the structure of balance sheet and liquidity positions:

- Loan to Deposit Ratio (LDR) – Monitors the extent to which customer advances are covered by customer deposits.
- Liquidity Risk Monitoring (LMR) – Minimum requirement of 25% requiring BJB to hold enough liquid assets which can, if needed, be converted easily into cash in private markets to survive a 30 day stress scenario.

In general, BJBHK relies on intragroup and interbank money-market placements for covering its liquidity requirements. BJBHK is always able to cover any funding requirement through BJB head office in Zurich. BJB head office acts as a central liquidity provider (and the lender of the last resort) supporting its branches according to Swiss law.





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BANK JULIUS BAER & CO. LTD.  
 Hong Kong Branch  
 Liquidity Risk Management (Con't)  
 As at 30 June 2021

	Total Amounts	Contractual maturity of cash flows and securities flows arising from the relevant items							Balancing Amounts				
		Next day	2 to 7 days	8 days to 1 month	>1 month up to 3 months	>3 months up to 6 months	>6 months up to 1 year	>1 year up to 2 years		>2 years up to 3 years	>3 years up to 5 years	Over 5 years	
<b>On-balance sheet liabilities</b>													
1 Deposits from non-bank customers	60,206	53,028	966	921	4,672	569	-	-	-	-	-	-	-
(a) Demand, savings and current account deposits	47,831	45,704	708	573	265	581	-	-	-	-	-	-	-
(b) Term, call and notice deposits	6,487	6,487	-	-	-	-	-	-	-	-	-	-	-
(c) Term, call and notice deposits	5,888	837	288	348	4,407	8	-	-	-	-	-	-	-
2 Amount payable arising from securities financing transactions (other than securities swap transactions)	3,427	24	46	82	199	1,880	432	764	-	-	-	-	-
3 Amount payable arising from derivative contracts	-	-	-	-	-	-	-	-	-	-	-	-	-
4 Due to MA for a/c of Exchange Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
5 Due to overseas central banks	-	3,798	2,813	6	9,632	6,469	-	-	-	-	-	-	-
6 Due to banks	22,718	-	-	-	-	-	-	-	-	-	-	-	-
7 Debt securities, prescribed instruments and structured financial instruments issued and outstanding	1,915	79	9	5	547	147	619	52	-	-	-	-	-
8 Other liabilities	1,163	-	-	-	-	-	-	-	-	-	-	-	-
9 Capital and reserves	86,428	56,929	3,864	1,014	15,060	9,085	1,051	816	-	-	-	-	-
10 Total													

	Total Amounts	Contractual maturity of cash flows and securities flows arising from the relevant items							Balancing Amounts				
		Next day	2 to 7 days	8 days to 1 month	>1 month up to 3 months	>3 months up to 6 months	>6 months up to 1 year	>1 year up to 2 years		>2 years up to 3 years	>3 years up to 5 years	Over 5 years	
<b>Off-balance sheet obligations</b>													
11 Irrevocable loan commitments or facilities granted	4,716	4,716	-	-	-	-	-	-	-	-	-	-	-
(a) With dates and amounts of payment ascertained	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Other	-	-	-	-	-	-	-	-	-	-	-	-	-
12 Contractual obligations arising from securities financing transactions (not included in item 2)	-	-	-	-	-	-	-	-	-	-	-	-	-
13 Contractual obligations arising from derivative contracts (not included in item 3)	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Off-balance sheet obligations not included in items 11 to 13	6,619	3,809	2,810	-	-	-	-	-	-	-	-	-	-
(a) With dates and amounts of payment ascertained	270	163	-	107	-	-	-	-	-	-	-	-	-
(b) Others	6,349	3,646	2,810	-	-	-	-	-	-	-	-	-	-
15 Total	11,605	8,688	2,810	107	-	-	-	-	-	-	-	-	-

	Total Amounts	Contractual maturity of cash flows and securities flows arising from the relevant items							Balancing Amounts				
		Next day	2 to 7 days	8 days to 1 month	>1 month up to 3 months	>3 months up to 6 months	>6 months up to 1 year	>1 year up to 2 years		>2 years up to 3 years	>3 years up to 5 years	Over 5 years	
<b>On-balance sheet assets</b>													
16 Currency notes and coins	-	-	-	-	-	-	-	-	-	-	-	-	-
17 Amount receivable arising from securities financing transactions (other than securities swap transactions)	3,656	24	105	211	238	1,881	433	764	-	-	-	-	-
18 Amount receivable arising from derivative contracts	174	174	-	-	-	-	-	-	-	-	-	-	-
19 Due from MA for a/c of Exchange Fund	-	1	-	-	-	-	-	-	-	-	-	-	-
20 Due from overseas central banks	17,952	11,031	6,921	-	-	-	-	-	-	-	-	-	-
21 Due from banks	-	-	-	-	-	-	-	-	-	-	-	-	-
22 Debt securities, prescribed instruments and structured financial instruments held (net of short positions)	16,290	16,290	-	-	-	-	-	-	-	-	-	-	-
(a) Readily monetizable	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Not readily monetizable	-	-	-	-	-	-	-	-	-	-	-	-	-
(i) Pledged to customers	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-	-	-	-	-	-	-	-
23 Acceptances and bills of exchange held	49,147	4,787	27,238	12,419	2,614	333	1,756	52	-	-	-	-	-
24 Loans receivable to non-bank customers	2,211	4	9	5	241	147	619	52	-	-	-	-	-
25 Other assets	89,431	32,311	34,273	12,635	3,093	2,361	2,808	816	-	-	-	-	-
26 Total													

	Total Amounts	Contractual maturity of cash flows and securities flows arising from the relevant items							Balancing Amounts				
		Next day	2 to 7 days	8 days to 1 month	>1 month up to 3 months	>3 months up to 6 months	>6 months up to 1 year	>1 year up to 2 years		>2 years up to 3 years	>3 years up to 5 years	Over 5 years	
<b>Off-balance sheet claims</b>													
27 Irrevocable loan commitments or facilities received	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) With dates and amounts of drawdown ascertained	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Others	-	-	-	-	-	-	-	-	-	-	-	-	-
28 Contractual claims arising from securities financing transactions (not included in item 17)	-	-	-	-	-	-	-	-	-	-	-	-	-
29 Contractual claims arising from derivative contracts (not included in item 18)	-	-	-	-	-	-	-	-	-	-	-	-	-
30 Off-balance sheet claims not included in items 27 to 29	6,619	1,167	4,857	552	83	-	-	-	-	-	-	-	-
(a) With dates and amounts of receipt of payment ascertained	6,619	1,167	4,857	552	83	-	-	-	-	-	-	-	-
(b) Others	-	-	-	-	-	-	-	-	-	-	-	-	-
31 Total	6,619	1,167	4,857	552	83	-	-	-	-	-	-	-	-

32 Contractual Maturity Mismatch	(32,139)	32,466	12,046	(11,894)	1,757	(4,498)	(4,498)	(4,498)	(4,498)	(4,498)	(4,498)	(4,498)	(4,498)
33 Cumulative Contractual Maturity Mismatch	(32,139)	317	12,363	468	(6,724)	(2,265)	(4,498)	(4,498)	(4,498)	(4,498)	(4,498)	(4,498)	(4,498)

# Julius Bär

**BANK JULIUS BAER & CO. LTD.**  
**Hong Kong Branch**  
**Remuneration Disclosure**  
**As at 31 December 2021**

**Senior Management and Key Personnel Total Compensation**

Bank Julius Baer & Co. Ltd., Hong Kong Branch ("BJBHK") adopted the remuneration system of the Julius Baer Group Ltd. (the ultimate holding company), where the relevant Julius Baer Group Remuneration Policy is broadly consistent with the principles set out in the HKMA Supervisory Policy Manual (CG-5) Guideline on Sound Remuneration System. In addition to the "Julius Baer Group Remuneration Report", the following tables disclose the total compensation awarded to local Senior Management and Key Personnel (i.e. for Bank Julius Baer & Co. Ltd. Hong Kong Branch only). These disclosures are in compliance with the guidelines set out in HKMA Supervisory Policy Manual CG-5 "Guideline on a Sound Remuneration System".

Senior Management is defined as those persons responsible for the oversight of the branch's strategy, activities or material business lines. This includes the Chief Executive, Alternative Chief Executives, Executive Officers and other senior management who are responsible for the oversight of the strategy, conduct and operations of material business lines in Hong Kong. There were 14 members of Senior Management in 2021 (Previous year: 14 members).

Key Personnel is defined as employees whose duties or activities, in the course of their employment, involve the assumption of material risk or taking material exposures on behalf of the Group. There were zero member of Key Personnel in 2021 (Previous year: 0 members).

BJBHK applies the remuneration system of Julius Baer Group Ltd. Please refer to the Group Remuneration Report published on the Company's website (see the below link) for details on the Group's compensation governance structure, remuneration policies and terms and conditions of the compensations elements.

<https://www.juliusbaer.com/>

# Julius Bär

BANK JULIUS BAER & CO. LTD.  
 Hong Kong Branch  
 Remuneration Disclosure (Con't.)  
 As at 31 December 2021

## ANALYSIS OF THE AWARDED FIXED COMPENSATION AND VARIABLE COMPENSATION:

Total amount of the awarded compensation in respect to the performance year	Year 2021 (current year)			Year 2020 (previous year)		
	Senior Management 14 people HKD m	Key Personnel 0 people HKD m	Total 14 people HKD m	Senior Management 14 people HKD m	Key Personnel 0 people HKD m	Total 14 people HKD m
<b>Fixed compensation</b>						
Cash-based	48.3	-	48.3	40.9	-	40.9
<b>Total fixed compensation</b>	<b>48.3</b>	<b>-</b>	<b>48.3</b>	<b>40.9</b>	<b>-</b>	<b>40.9</b>
<b>Variable compensation</b> (Both the compensation elements of the variable compensation and the proportions deferred are based on the seniority, role and responsibilities of employees as well as the level of the awarded total variable compensation.)						
Cash-based	48.0	-	48.0	32.8	-	32.8
Deferred cash-based <sup>1</sup>	14.8	-	14.8	9.6	-	9.6
Deferred equity-based <sup>2</sup>	20.3	-	20.3	12.9	-	12.9
<b>Total awarded variable compensation</b>	<b>83.1</b>	<b>-</b>	<b>83.1</b>	<b>55.3</b>	<b>-</b>	<b>55.3</b>

## ANALYSIS OF THE TOTAL OUTSTANDING DEFERRED VARIABLE COMPENSATION:

Total amount of the outstanding deferred variable compensation as per December 31 <sup>3</sup>	Year 2021 (current year)			Year 2020 (previous year)		
	Senior Management 14 people HKD m	Key Personnel 0 people HKD m	Total 14 people HKD m	Senior Management 14 people HKD m	Key Personnel 0 people HKD m	Total 14 people HKD m
Deferred cash-based (unvested) <sup>4</sup>	30.0	-	30.0	18.0	-	18.0
Deferred equity-based (unvested) <sup>4</sup>	59.7	-	59.7	31.0	-	31.0
<b>Total outstanding (unvested)</b>	<b>89.7</b>	<b>-</b>	<b>89.7</b>	<b>49.0</b>	<b>-</b>	<b>49.0</b>
<b>Total awarded during the year</b>	<b>39.4</b>	<b>-</b>	<b>39.4</b>	<b>24.0</b>	<b>-</b>	<b>24.0</b>
Deferred cash-based paid-out	10.9	-	10.9	5.4	-	5.4
Deferred equity-based paid-out	17.7	-	17.7	9.7	-	9.7
<b>Total paid-out during the year</b>	<b>28.6</b>	<b>-</b>	<b>28.6</b>	<b>15.1</b>	<b>-</b>	<b>15.1</b>
<b>Total reduced through malus or clawback during the year<sup>5</sup></b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Remark: No Senior Management or Key Personnel has been awarded or paid a guaranteed bonus, sign-on payment or severance payment during Year 2021 (current year) and Year 2020 (previous year).

# Julius Bär

**BANK JULIUS BAER & CO. LTD.**  
**Hong Kong Branch**  
**Remuneration Disclosure (Con't.)**  
**As at 31 December 2021**

1. The deferred cash-based variable compensation is granted through either the Deferred Bonus Plan (DBP) and deferred over five-years or through the Deferred Cash Plan (DCP) and deferred over three years, dependent on the role and responsibilities of the Senior Management or Key Personnel.
2. The deferred equity-based variable compensation is granted through either the Equity Performance Plan (EPP) or the Premium Share Plan (PSP) which both have a deferral period of three-years, dependent on the role and responsibilities of the Senior Management or Key Personnel.
3. Valued as at 31 December of the relevant year, including the deferred variable compensation that was awarded or paid-out during the year.
4. There is no outstanding vested variable compensation, which has been held and not paid-out, nor any additional shareholding requirements for these employee populations.
5. The defined malus and clawback conditions of the deferred variable compensation plans are disclosed in the Group Remuneration Report.

# Julius Bär

**Julius Baer Group Ltd.  
Group Consolidated Financial Information  
As at 31 December 2021**

	<b>31 Dec 2021</b> Basel III	<b>30 Jun 2021</b> Basel III
<b>Capital ratios</b>		
CET1 capital ratio	16.4%	16.7%
Tier 1 capital ratio	23.4%	22.2%
Total capital ratio	24.0%	22.8%
	CHF' Million	CHF' Million
<b>Total equity</b>	6,743.3	6,725.6
 Balance Sheet:		
Total assets	116,305.8	113,578.3
Total liabilities	109,562.5	106,852.6
Loans	50,417.1	51,021.9
Deposits from customers	83,201.2	80,063.9
	<b>31 Dec 2021</b> CHF' Million	<b>31 Dec 2020</b> CHF' Million
 Profit and Loss:		
Profit before taxes	1,258.7	845.9

**Note:**

(1) For further details on Julius Baer Group Ltd. financial information, please refer to the full-year Report 2021 Julius Baer Group Ltd.