

Julius Bär

BANK JULIUS BAER & CO. LTD.
Hong Kong Branch
Key Financial Information Disclosure Statement
As at 31 December 2023

Bank Julius Baer & Co. Ltd.

Hong Kong branch

39/F, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong

T +852 2899 4788, F +852 2899 4789

www.juliusbaer.com

Incorporated in Switzerland with limited liability

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BANK JULIUS BAER & CO. LTD.
Hong Kong Branch

We enclose herewith the Annual Disclosure Statements for the year ended December 31, 2023, which are prepared under the Banking (Disclosure) Rules made pursuant to Section 60A of the Banking Ordinance.

A handwritten signature in blue ink, appearing to read 'David Shick', with a long, sweeping horizontal stroke at the end.

David Shick
Chief Executive

09 APR 2024

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**BANK JULIUS BAER & CO. LTD.
Hong Kong Branch
Key Financial Information Disclosure Statement
As at 31 December 2023**

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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 2023

		31 Dec 2023	31 Dec 2022
	Notes	HK'000	HK'000
Interest income		2,189,681	1,187,017
Interest expense		(1,546,033)	(408,576)
Net interest income		643,648	778,441
Other operating income	1	1,851,652	1,862,555
Total operating income		2,495,300	2,640,996
Total operating expenses	2	(1,916,564)	(2,057,380)
Impairment losses and provisions for impaired loans and receivables		1,810	(1,087)
Profit before taxation		580,546	582,529
Income tax expense		(95,895)	(99,120)
Profit after taxation		484,651	483,409

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BANK JULIUS BAER & CO. LTD.
Hong Kong Branch
Balance Sheet
As at 31 December 2023

		31 Dec 2023	30 Jun 2023
	Notes	HK'000	HK'000
Assets			
Cash and balances with banks (residual contractual maturity of less than or equal to one month)	4	1,163,546	1,093,505
Balances with central banks		59,112	464
Balances with banks (residual contractual maturity of more than one month but not more than twelve months)		-	-
Amount due from overseas offices		12,361,294	9,470,134
Certificate of deposit held		493,982	781,718
Loans and advances to customers	7	30,652,560	30,634,220
Investment securities		12,453,052	11,937,146
Property, plant and equipment		652,305	682,007
Goodwill and other intangible assets		714,871	675,347
Other assets	5	2,452,565	2,448,786
Total assets		<u>61,003,287</u>	<u>57,723,327</u>
Equity and Liabilities			
Deposits from customers	6	51,480,824	48,413,834
Amount due to overseas offices		3,963,792	4,293,631
Deposits and balances from banks (except those included in amount due to overseas offices)		463,018	725,223
Other liabilities		3,380,441	3,157,826
Reserves		1,715,212	1,132,813
Total liabilities		<u>61,003,287</u>	<u>57,723,327</u>

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

		31 Dec 2023	31 Dec 2022
	Notes	HK'000	HK'000
1. Other operating income			
Gains less losses arising from trading in foreign currencies		138,120	178,584
Gains less losses on securities held for trading purposes		191,425	170,729
Gains less losses from other trading activities		179,308	177,702
Net fees and commission income	3	1,342,799	1,335,575
Others		-	(35)
		<u>1,851,652</u>	<u>1,862,555</u>
2. Total operating expenses			
Staff expenses		(1,124,177)	(1,107,751)
Rental expenses		(157,122)	(135,276)
Other expenses		(635,265)	(814,353)
		<u>(1,916,564)</u>	<u>(2,057,380)</u>
3. Net fees and commission income			
Fees and commission income		1,638,736	1,612,955
Less: Fees and commission expenses		(295,937)	(277,380)
		<u>1,342,799</u>	<u>1,335,575</u>
		31 Dec 2023	30 Jun 2023
	Notes	HK'000	HK'000
4. Cash and balances with banks			
(residual contractual maturity of less than or equal to one month)			
Cash in hand		-	-
Balances with banks		1,163,546	1,093,505
		<u>1,163,546</u>	<u>1,093,505</u>
5. Other assets			
Accrued interest receivable		128,548	131,493
Derivative instruments		1,286,623	1,291,203
Other accounts		1,037,394	1,026,090
		<u>2,452,565</u>	<u>2,448,786</u>
6. Deposits from customers			
Demand deposits and current accounts		14,004,644	12,052,665
Savings deposits		374,782	576,663
Time, call and notice deposits		37,101,398	35,784,506
		<u>51,480,824</u>	<u>48,413,834</u>

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BANK JULIUS BAER & CO. LTD.

Hong Kong Branch

Notes to the Financial Statements

	31 Dec 2023	30 Jun 2023
	HK'000	HK'000
7. Analysis of gross amount of loans and advances to customers		
a. Breakdown by economic sectors		
Loans and advances for use in Hong Kong		
Industrial, commercial and financial		
Property investment	40,607	40,946
Financial concerns	174,587	149,003
Wholesale and retail trade	45,611	43,055
Others	7,000	107
Individuals		
Loans for the purchase of other residential properties	17,321	18,215
Other investment purposes	6,965,760	7,130,309
	<u>7,250,886</u>	<u>7,381,635</u>
Loans and advances for use outside Hong Kong	23,402,857	23,254,582
Less: Impairment allowances for impaired loans and receivables		
ECL	(1,183)	(1,997)
	<u><u>30,652,560</u></u>	<u><u>30,634,220</u></u>
b. Breakdown by secured and unsecured		
Fully secured	30,652,452	30,634,177
Unsecured (Note)	108	43
	<u><u>30,652,560</u></u>	<u><u>30,634,220</u></u>
Note – The unsecured amount mainly related to client's OD balances from OD interest charges and fees as at 31 Dec 2023 and 30 Jun 2023		
c. Breakdown by location of counterparties		
Countries or geographical areas constituting 10% or more of the aggregate amount of loans and advances are disclosed.		
Asia Pacific	12,493,222	12,969,137
of which Hong Kong	7,250,886	7,381,634
Africa	1,501,558	1,316,710
Caribbean	16,256,921	15,971,645
of which British Virgin Islands	14,701,226	14,171,382
Europe	<u>402,042</u>	<u>378,725</u>
	<u><u>30,653,743</u></u>	<u><u>30,636,217</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 2023			30 Jun 2023		
	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	200	0.0%	-	39	0.0%	-
More than 6 months but not more than 1 year	71	0.0%	-	497	0.0%	-
More than 1 year	45	0.0%	-	71	0.0%	-
Total	316	0.0%	-	607	0.0%	-

Analysis of gross amount by countries:

	HK'000	HK'000
Offshore centres	316	561
of which British Virgin Islands	275	526
of which Hong Kong	41	35
Developing Asia and Pacific	-	46
of which China	-	39
of which Chinese Taipei	-	7
Total	316	607

Fair value of the collateral held in respect of the overdue loans and advances to customers as at 31 December 2023 and 30 June 2023 were HK\$70,562,397 and HK\$38,922,224 respectively.

The branch does not have any rescheduled or impaired loans and advances to customers as at 31 December 2023 and 30 June 2023.

b. Overdue and rescheduled loans and advances to banks

The branch does not have any loans and advances to banks as at 31 December 2023 and 30 June 2023.

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\$1,183,422 and HK\$1,996,852 as at 31 December 2023 and 30 June 2023 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\$457,440 and HK\$1,057,267 as at 31 December 2023 and 30 June 2023 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 2023 and 30 June 2023.

9. Other assets which are overdue, rescheduled and repossessed

The branch does not have other assets which are overdue, rescheduled and repossessed as at 31 December 2023 and 30 June 2023.

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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 Dec 2023				
	HKD million				
	Banks	Official sector	Non-bank private sector		Total
			Non-bank financial institutions	Non-financial private sector	
Developed countries	14,205	5,118	1	821	20,145
of which Switzerland	12,616	-	1	17	12,634
of which United States	298	5,118	-	21	5,437
Offshore centres	167	94	-	22,004	22,265
of which British Virgin Islands	-	-	-	14,951	14,951
Developing Latin America and Caribbean	-	-	37	115	152
Developing Africa and Middle East	-	-	-	1,510	1,510
Developing Asia-Pacific	1,146	1	97	7,627	8,871
of which China	558	1	97	4,876	5,532
International organizations	-	153	-	-	153
	<u>15,518</u>	<u>5,366</u>	<u>135</u>	<u>32,077</u>	<u>53,096</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 2023 HKD million				
	Banks	Official sector	Non-bank private sector		Total
			Non-bank financial institutions	Non-financial private sector	
Developed countries	11,643	4,991	2	811	17,447
of which Switzerland	9,716	-	2	2	9,720
of which United States	338	4,991	-	14	5,343
Offshore centres	194	92	1	21,410	21,697
of which British Virgin Islands	-	-	-	14,360	14,360
Developing Latin America and Caribbean	-	-	31	126	157
Developing Africa and Middle East	-	-	-	1,322	1,322
Developing Asia-Pacific	1,293	314	95	8,090	9,792
of which China	706	314	95	5,189	6,304
International organizations	-	151	-	-	151
	<u>13,130</u>	<u>5,548</u>	<u>129</u>	<u>31,759</u>	<u>50,566</u>

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

11. Mainland activities
(HKD million)

	31 Dec 2023		
	On-balance sheet exposure	Off-balance sheet exposure	Total
Types of counterparties			
Central government, central government-owned entities and their subsidiaries and JVs	1,062	-	1,062
Local governments, local government-owned entities and their subsidiaries and JVs	302	-	302
PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	2,573	25	2,598
Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	1,971	47	2,018
Total	5,908	72	5,980
Total assets after provision as per Part 3 of the Return of Mainland Activities for the period ended 31 Dec 2023	61,010		
On-balance sheet exposures as percentage of total assets	9.68%		

	30 Jun 2023		
	On-balance sheet exposure	Off-balance sheet exposure	Total
Types of counterparties			
Central government, central government-owned entities and their subsidiaries and JVs	1,384	-	1,384
Local governments, local government-owned entities and their subsidiaries and JVs	297	-	297
PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	2,647	15	2,662
Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	2,252	72	2,324
Total	6,580	87	6,667
Total assets after provision as per Part 3 of the Return of Mainland Activities for the period ended 30 Jun 2023	57,725		
On-balance sheet exposures as percentage of total assets	11.40%		

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

12. Foreign currency exposures
(HKD million)

31 Dec 2023

	USD	GBP	JPY	EUR	CNY	CAD	CHF	AUD	SGD	NZD	GOL	NOK	ZAR	SEK	TRY	XAG	MYR	DKK	Others	Total
Spot assets	28,307	881	1,261	2,065	901	412	14,135	536	886	100	466	2	3	5	1	74	2	3	1	50,041
Spot liabilities	(33,651)	(582)	(8,726)	(687)	(835)	(412)	(7,314)	(1,042)	(837)	(100)	(465)	(2)	(3)	(5)	(1)	(74)	-	(3)	-	(54,749)
Forward purchases	26,634	476	16,919	619	490	144	2,528	793	14	12	381	39	-	-	-	77	-	-	-	49,126
Forward sales	(21,244)	(775)	(9,455)	(2,000)	(556)	(144)	(9,480)	(287)	(62)	(12)	(381)	(39)	-	-	-	(77)	-	-	-	(44,512)
Net options positions*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net long (short) position	36	-	(1)	(3)	-	-	(131)	-	1	-	1	-	-	-	-	-	2	-	1	(94)
Net structural position	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

30 Jun 2023

	USD	GBP	JPY	EUR	CNY	CAD	CHF	AUD	SGD	NZD	GOL	NOK	ZAR	SEK	TRY	XAG	MYR	DKK	Others	Total
Spot assets	27,812	1,088	1,900	2,621	856	375	9,681	565	810	101	522	33	1	2	4	118	4	12	1	46,506
Spot liabilities	(33,531)	(1,087)	(4,830)	(1,024)	(963)	(374)	(6,013)	(1,128)	(792)	(101)	(522)	(33)	(1)	(2)	(4)	(118)	(2)	(12)	-	(50,537)
Forward purchases	17,880	509	9,264	637	776	119	453	1,200	14	184	404	13	-	2	-	7	-	6	-	31,468
Forward sales	(12,161)	(509)	(6,335)	(2,236)	(668)	(119)	(4,141)	(637)	(31)	(184)	(404)	(13)	-	(2)	-	(7)	-	(6)	-	(27,453)
Net options positions*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net long (short) position	-	-	(1)	(2)	1	1	(20)	-	1	-	-	-	-	-	-	-	2	-	1	(16)
Net structural position	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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

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BANK JULIUS BAER & CO. LTD.
Hong Kong Branch
Off balance sheet
As at 31 December 2023

	31 Dec 2023 HKD'000	30 Jun 2023 HKD'000
Off balance sheet exposure		
Contingent liabilities and commitments (contractual amounts)		
Direct credit substitutes	141,822	265,000
Forward forward deposits placed	682,130	391,240
Other commitments	42,514,215	43,643,373

Derivative instruments

	31 Dec 2023 HKD'000			30 Jun 2023 HKD'000		
	Fair Value		Total Notional Amount	Fair Value		Total Notional Amount
	Positive	Negative		Positive	Negative	
Exchange rate-related derivative contracts	567,723	682,601	59,833,197	406,061	433,736	44,432,871
Equity derivative contracts	624,117	624,117	12,057,362	795,964	795,964	13,932,334
Interest rate derivative contracts	-	-	-	-	-	-
Other contracts	94,783	94,493	5,507,934	89,178	88,947	6,278,464
	1,286,623	1,401,211	77,398,493	1,291,203	1,318,647	64,643,669

Derivative contracts are shown using notional amount, which are mostly concluded on a back-to-back basis to facilitate transactions of 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 2023

	31 Dec 2023	31 Dec 2022
Average Liquidity Maintenance Ratio	(for 3 months period) 51.47%	(for 3 months period) 45.88%

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 ("JBHK") 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 JBHK 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 JBHK liquidity risk tolerance at least once a year.

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

In general JBHK 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 2023

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.

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 assess 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 (Cont'd)
 As at 31 December 2023

(HK\$ in mill)

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	
On-balance sheet liabilities												
1 Deposits from non-bank customers	51,730	6,763	9,720	5,649	1,129	4,968	-	-	-	-	-	-
(a) Pledged deposits and current account deposits	40,536	5,542	7,997	4,671	1,068	338	-	-	-	-	-	-
(b) Demand savings and deposits	10,625	1,221	2,123	978	61	4,630	-	-	-	-	-	-
(c) Term, callable and other deposits	-	-	-	-	-	-	-	-	-	-	-	-
2 Securities arising from securities financing transactions (other than securities swap transactions)	1,466	-	-	-	-	-	-	-	-	-	-	-
3 Amount payable arising from derivative contracts	-	12	238	266	228	480	1	-	-	-	-	-
4 Due to MA for a/c of Exchange Fund	-	-	-	-	-	-	-	-	-	-	-	-
5 Due to overseas central banks	-	-	-	-	-	-	-	-	-	-	-	-
6 Due to banks	4,427	855	186	3,386	-	-	-	-	-	-	-	-
7 Debt securities, prescribed instruments and structured financial instruments issued and outstanding	-	-	-	-	-	-	-	-	-	-	-	-
8 Other liabilities	1,727	117	9	36	593	158	192	2	-	-	-	620
9 Capital and reserves	1,715	-	-	-	-	-	-	-	-	-	-	1,715
10 Total	61,065	24,485	7,185	9,994	9,894	1,516	5,640	3	-	-	-	2,335

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	
11 Irrevocable loan commitments or facilities granted	-	-	-	-	-	-	-	-	-	-	-	-
(a) With dates and amounts of drawdown ascertained	-	-	-	-	-	-	-	-	-	-	-	-
(b) Others (not included in sub-item (a))	4,251	-	-	-	-	-	-	-	-	-	-	-
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	1,015	613	309	54	26	13	-	-	-	-	-	-
(a) With dates and amounts of payment ascertained	142	30	78	34	-	-	-	-	-	-	-	-
(b) Others	873	583	231	20	26	13	-	-	-	-	-	-
15 Total	5,408	4,894	387	88	26	13	-	-	-	-	-	-

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	
On-balance sheet assets												
16 Currency notes and coins	-	-	-	-	-	-	-	-	-	-	-	-
17 Amount receivable arising from securities financing transactions (other than securities swap transactions)	-	-	-	-	-	-	-	-	-	-	-	-
18 Amount receivable arising from derivative contracts	1,352	166	173	275	230	481	1	-	-	-	-	14
19 Due from MA for a/c of Exchange Fund	59	-	-	-	-	-	-	-	-	-	-	-
20 Due from overseas central banks	-	-	-	-	-	-	-	-	-	-	-	-
21 Due from banks	13,530	2,640	10,239	651	-	-	-	-	-	-	-	-
22 Debt securities, prescribed instruments and structured financial instruments held (net of short positions)	-	-	-	-	-	-	-	-	-	-	-	-
(a) Ready monetizable	13,008	-	-	-	-	-	-	-	-	-	-	-
(b) Not readily monetizable	-	-	-	-	-	-	-	-	-	-	-	-
(i) Pledged to customers	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-	-	-	-	-	-	-
23 Acceptances and bills of exchange held	30,717	1,419	15,666	10,047	2,023	1,448	114	-	-	-	-	-
24 Loans and advances to non-bank customers	2,401	35	9	230	158	191	2	-	-	-	-	-
25 Other assets	6,167	17,173	25,080	10,997	2,928	1,838	788	3	-	-	-	-
26 Total	61,065	48,485	71,894	9,994	9,894	1,516	5,640	3	-	-	-	1,740

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	
Off-balance sheet claims												
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	1,015	340	136	539	-	-	-	-	-	-	-	-
(a) With dates and amounts of receipt of payment ascertained	-	-	-	-	-	-	-	-	-	-	-	-
(b) Others	1,015	340	136	539	-	-	-	-	-	-	-	-
31 Total	1,015	340	136	539	-	-	-	-	-	-	-	-

32 Contractual Maturity Mismatch	(11,866)	18,644	1,364	7,392	308	(4,854)	-	-	-	-	-	-
33 Cumulative Contractual Maturity Mismatch	(11,866)	6,778	8,142	750	1,058	(3,796)	(3,796)	(3,796)	(3,796)	(3,796)	(3,796)	(3,796)

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BANK JULIUS BAER & CO. LTD.
 Hong Kong Branch
 Liquidity Risk Management (Cont')
 As at 30 June 2023

	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	
On-balance sheet liabilities													
1 Deposits from non-bank customers	48,656	19,832	7,137	9,248	10,496	1,420	523	-	-	-	-	-	-
(a) Placed deposits	39,508	18,095	6,509	8,381	4,932	1,093	498	-	-	-	-	-	-
(b) Demand, savings and current account deposits	876	-	-	-	-	-	-	-	-	-	-	-	-
(c) Term call and fixed deposits	8,272	861	628	867	5,564	327	25	-	-	-	-	-	-
2 Amount payable arising from securities financing transactions (other than securities swap transactions)	-	-	-	-	-	-	-	-	-	-	-	-	-
3 Amount payable arising from derivative contracts	1,387	39	69	74	243	441	429	92	-	-	-	-	-
4 Due to MA for a/c of Exchange Fund	3	-	-	-	-	-	-	-	-	-	-	-	-
5 Due to overseas central banks	5,016	920	899	-	3,197	-	-	-	-	-	-	-	-
6 Due to banks	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Debt securities, prescribed instruments and structured financial instruments issued and outstanding	1,593	154	5	6	451	87	291	1	-	-	-	-	598
8 Other liabilities	1,133	-	-	-	-	-	-	-	-	-	-	-	1,133
9 Capital and reserves	57,788	20,948	8,110	9,328	14,387	1,948	1,243	93	-	-	-	-	1,731
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	
Off-balance sheet obligations													
11 Irrevocable loan commitments or facilities granted	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) With dates and amounts of drawdown ascertained	4,364	-	-	-	-	-	-	-	-	-	-	-	-
(b) Others (not included in sub-item (a))	-	-	-	-	-	-	-	-	-	-	-	-	-
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	729	391	290	5	21	6	16	-	-	-	-	-	-
(a) With dates and amounts of payment ascertained	265	152	78	35	-	-	-	-	-	-	-	-	-
(b) Others	464	238	212	20	21	6	16	-	-	-	-	-	-
15 Total	5,358	4,907	368	40	21	6	16	-	-	-	-	-	-

	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	
On-balance sheet assets													
16 Currency notes and coins	-	-	-	-	-	-	-	-	-	-	-	-	-
17 Amount receivable arising from securities financing transactions (other than securities swap transactions)	1,360	23	51	75	247	442	430	92	-	-	-	-	-
18 Amount receivable arising from derivative contracts	-	-	-	-	-	-	-	-	-	-	-	-	-
19 Due from MA for a/c of Exchange Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
20 Due from overseas central banks	-	-	-	-	-	-	-	-	-	-	-	-	-
21 Due from banks	10,566	2,776	7,790	-	-	-	-	-	-	-	-	-	-
22 Debt securities, prescribed instruments and structured financial instruments held (net of short positions)	12,795	12,795	-	-	-	-	-	-	-	-	-	-	-
(a) Readily monetizable	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Not readily monetizable	-	-	-	-	-	-	-	-	-	-	-	-	-
(i) Pledged to customers	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-	-	-	-	-	-	-	-
23 Acceptances and bills of exchange held	30,690	936	17,842	8,702	1,834	1,133	243	-	-	-	-	-	-
24 Loans and advances to non-bank customers	2,379	7	5	6	171	87	291	1	-	-	-	-	1,811
25 Other assets	57,790	16,537	25,688	8,783	2,252	1,662	964	93	-	-	-	-	1,811
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	
Off-balance sheet claims													
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	728	395	191	167	11	4	-	-	-	-	-	-	-
(a) With dates and amounts of receipt of payment ascertained	355	191	167	11	4	-	-	-	-	-	-	-	-
(b) Others	373	204	24	156	7	4	-	-	-	-	-	-	-
31 Total	728	355	191	167	11	4	-	-	-	-	-	-	-

	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	
32 Contractual Maturity Mismatch													
33 Cumulative Contractual Maturity Mismatch		(8,963)	17,051	(418)	(12,145)	(288)	(295)	(4,708)	(4,708)	(4,708)	(4,708)	(4,708)	(4,708)

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BANK JULIUS BAER & CO. LTD.
Hong Kong Branch
Remuneration Disclosure
As at 31 December 2023

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 15 members of Senior Management in 2023 (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 2023 (Previous Year: 0 member).

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/>

ANALYSIS OF THE AWARDED FIXED COMPENSATION AND VARIABLE COMPENSATION:

	Year 2023 (current year)			Year 2022 (current year)		
	Senior Management 15 people HKD m	Key Personnel 0 people HKD m	Total 15 people HKD m	Senior Management 14 people HKD m	Key Personnel 0 people HKD m	Total 14 people HKD m
Total amount of the awarded compensation in respect to the performance year						
Fixed compensation						
Cash-based	51.2	-	51.2	49.4	-	49.4
Total fixed compensation	51.2	-	51.2	49.4	-	49.4
Variable compensation (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	50.1	-	50.1	53.1	-	53.1
Deferred cash-based ¹	13.5	-	13.5	16.7	-	16.7
Deferred equity-based ²	20.5	-	20.5	23.4	-	23.4
Total awarded variable compensation	84.1	-	84.1	93.2	-	93.2

ANALYSIS OF THE TOTAL OUTSTANDING DEFERRED VARIABLE COMPENSATION:

	Year 2023 (current year)			Year 2022 (current year)		
	Senior Management 15 people HKD m	Key Personnel 0 people HKD m	Total 15 people HKD m	Senior Management 14 people HKD m	Key Personnel 0 people HKD m	Total 14 people HKD m
Total amount of the outstanding deferred variable compensation as per December 31 ³						
Deferred cash-based (unvested) ⁴	33.9	-	33.9	35.0	-	35.0
Deferred equity-based (unvested) ⁴	52.5	-	52.5	55.0	-	55.0
Total outstanding (unvested)	86.4	-	86.4	90.0	-	90.0
Total awarded during the year	31.7	-	31.7	40.0	-	40.0
Deferred cash-based paid-out	14.3	-	14.3	11.9	-	11.9
Deferred equity-based paid-out	24.5	-	24.5	25.0	-	25.0
Total paid-out during the year	38.8	-	38.8	36.9	-	36.9
Total reduced through malus or clawback during the year ⁵	-	-	-	-	-	-

ANALYSIS OF THE AWARDED GUARANTEE, SIGN-ON AND SEVERANCE PAYMENTS:

	Year 2023 (current year)			Year 2022 (current year)		
	Senior Management 15 people HKD m	Key Personnel 0 people HKD m	Total 15 people HKD m	Senior Management 14 people HKD m	Key Personnel 0 people HKD m	Total 14 people HKD m
Total amount of awarded as guarantees, sign-on and severance payments						
Guarantee bonus						
Made during the year	-	-	-	-	-	-
Number of beneficiaries	-	-	-	-	-	-
Sign-on payments (including replacement payments)						
Made during the year	-	-	-	-	-	-
Number of beneficiaries	-	-	-	-	-	-
Severance payments						
Made during the year	-	-	-	0.85	-	0.85
Number of beneficiaries	-	-	-	1.00	-	1.00
Highest such award to a single person	-	-	-	-	-	-

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BANK JULIUS BAER & CO. LTD.
Hong Kong Branch
Remuneration Disclosure (Con't.)
As at 31 December 2023

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. The change in deferred equity-based paid-out is related to the increase of volume weighted average share price as well as the population.

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.

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**Julius Baer Group Ltd.
Group Consolidated Financial Information
As at 31 December 2023**

	31 Dec 2023 Basel III	30 Jun 2023 Basel III
Capital ratios		
CET1 capital ratio	14.6%	15.5%
Tier 1 capital ratio	23.6%	24.4%
Total capital ratio	24.0%	24.7%
	CHF million	CHF million
Total equity	6,163.2	6,252.4
 Balance Sheet:		
Total assets	96,786.3	100,210.2
Total liabilities	90,623.1	93,957.8
Loans	38,907.4	42,757.9
Deposits from customers	63,235.8	69,392.0
	31 Dec 2023 CHF million	31 Dec 2022 CHF million
 Profit and Loss:		
Profit before taxes	513.8	1,083.0

Note:

(1) For further details on Julius Baer Group Ltd. financial information, please refer to the full-year Report 2023 Julius Baer Group Ltd.