Julius Bär

BANK JULIUS BAER & CO. LTD.
Hong Kong Branch
Key Financial Information Disclosure Statement
As at 31 December 2019

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/asia

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, 2019, which are prepared under the Banking (Disclosure) Rules made pursuant to Section 60A of the Banking Ordinance.

David Shick
Chief Executive

27 APR 2020

Julius Bär

BANK JULIUS BAER & CO. LTD.
Hong Kong Branch
Key Financial Information Disclosure Statement
As at 31 December 2019

Contents	Pages
Profit and loss account	1
Balance sheet	2
Notes to the financial statements	3 - 9
Off balance sheet	10
Liquidity information	11
Liquidity risk management	12 - 14
Remuneration disclosure	15 - 17
Group consolidated financial information	18

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/countries/hong-kong-sar/hong-kong-regulatory-disclosure/, for public inspection.

Julius Bär

BANK JULIUS BAER & CO. LTD.
Hong Kong Branch
Profit & Loss Account
For The Year ended 31 December 2019

	Notes	31 Dec 2019 HK'000	31 Dec 2018 HK'000
Interest income		1,617,014	1,383,172
Interest expense		(991,418)	(721,635)
Net interest income		625,596	661,537
Other operating income	1	1,809,712	1,468,736
Total operating income		2,435,308	2,130,273
Total operating expenses	2	(1,673,451)	(1,609,270)
Impairment losses and provisions for impaired loans and receivables		31	1,198
Profit before taxation		761,888	522,201
Income tax expense		(127,724)	(63,748)
Profit after taxation		**634,164**	**458,453**

Julius Bär

BANK JULIUS BAER & CO. LTD.
Hong Kong Branch
Balance Sheet
As at 31 December 2019

	Notes	31 Dec 2019 HK'000	30 Jun 2019 HK'000
Assets			
Cash and balances with banks (residual contractual maturity of less than or equal to one month)	4	1,500,397	4,152,767
Balances with central banks		114,446	63,567
Balances with banks (residual contractual maturity of more than one month but not more than twelve months)		-	-
Amount due from overseas offices		26,910,946	30,325,071
Certificate of deposit held		911,198	8,287,618
Loans and advances to customers	7	47,339,885	44,066,040
Investment securities		15,015,485	4,690,243
Property, plant and equipment		429,898	488,487
Goodwill and other intangible assets		744,104	761,866
Other assets	5	1,847,189	1,150,228
Total assets		**94,813,548**	**93,985,887**
Equity and Liabilities			
Deposits from customers	6	53,279,879	51,268,212
Amount due to overseas offices		37,498,708	39,242,460
Deposits and balances from banks (except those included in amount due to overseas offices)		211,331	800,862
Other liabilities		2,695,896	1,855,576
Reserves		1,127,734	818,777
Total liabilities		**94,813,548**	**93,985,887**

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

	Notes	31 Dec 2019 HK'000	31 Dec 2018 HK'000
1. Other operating income			
Gains less losses arising from trading in foreign currencies		327,426	80,059
Gains less losses on securities held for trading purposes		345,781	225,276
Gains less losses from other trading activities		96,584	63,157
Net fees and commission income	3	1,039,628	1,096,928
Others		293	3,316
		1,809,712	**1,468,736**
2. Total operating expenses			
Staff expenses		(1,050,580)	(1,002,350)
Rental expenses		(124,411)	(136,729)
Other expenses		(498,460)	(470,191)
		(1,673,451)	**(1,609,270)**
3. Net fees and commission income			
Fees and commission income		1,273,223	1,240,355
Less: Fees and commission expenses		(233,595)	(143,427)
		1,039,628	**1,096,928**

	Notes	31 Dec 2019 HK'000	30 Jun 2019 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		1,500,397	4,152,767
		1,500,397	**4,152,767**
5. Other assets			
Accrued interest receivable		54,302	53,515
Derivative instruments		1,064,674	439,227
Other accounts		728,213	657,486
		1,847,189	**1,150,228**
6. Deposits from customers			
Demand deposits and current accounts		15,473,311	12,078,322
Savings deposits		324,378	337,801
Time, call and notice deposits		37,482,190	38,852,089
		53,279,879	**51,268,212**

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

	31 Dec 2019 HK'000	30 Jun 2019 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	61,257	61,006
Financial concerns	652,025	513,912
Wholesale and retail trade	-	1,651
Manufacturing	-	-
Individuals		
Loans for the purchase of other residential properties	-	14,850
Other investment purposes	10,628,543	10,119,564
	11,341,825	10,710,983
Loans and advances for use outside Hong Kong	35,999,088	33,355,864
Less: Impairment allowances for impaired loans and receivables		
ECL	(1,028)	(807)
	47,339,885	**44,066,040**
b. Breakdown by secured and unsecured		
Fully secured	47,339,875	44,066,021
Unsecured (Note)	10	19
	47,339,885	**44,066,040**

Note – The unsecured amount mainly related to client's OD balances from OD interest charges and fees as at 31 Dec 2019 and 30 Jun 2019.

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	**18,298,910**	**17,211,639**
of which Hong Kong	11,332,645	10,701,802
Africa	**1,944,771**	**1,473,133**
North and Latin America	**14,220**	**13,892**
Caribbean	**26,180,110**	**24,751,286**
of which British Virgin Islands	21,773,259	20,505,413
Europe	**893,656**	**613,251**
Middle East	**9,246**	**3,646**
	47,340,913	**44,066,847**

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.

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 2019			30 Jun 2019		
	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	28	0.0%	-	6	0.0%	-
More than 6 months but not more than 1 year	-	0.0%	-	2	0.0%	-
More than 1 year	1,793	0.0%	-	1,678	0.0%	-
Total	**1,821**	**0.0%**	-	**1,686**	**0.0%**	-

Analysis of gross amount by countries:

	HK'000	HK'000
Offshore centres	1,802	1,686
of which British Virgin Islands	1,793	1,425
of which Cayman Islands	9	261
Developing Asia and Pacific	19	-
of which Kazakstan	18	-
of which Hong Kong	1	-
Total	**1,821**	**1,686**

Fair value of the collateral held in respect of the overdue loans and advances to customers as at 31 December 2019 and 30 June 2019 were HK$341,853,127 and HK$777,271,821 respectively.

The branch does not have any rescheduled or impaired loans and advances to customers as at 31 December 2019 and 30 June 2019.

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

The branch does not have any loans and advances to banks as at 31 December 2019 and 30 June 2019.

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$1,028,265 and HK$807,123 as at 31 December 2019 and 30 June 2019 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$2,785,812 and 4,000,802 as at 31 December 2019 and 30 June 2019 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 2019 and 30 June 2019.

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 2019 and 30 June 2019.

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 2019 HKD million				
			Non-bank private sector		
	Banks	Official sector	Non-bank financial institutions	Non-financial private sector	Total
Developed countries	28,241	11,781	1	913	40,936
of which Switzerland	27,214	-	1	4	27,219
Offshore centres	392	-	1,108	34,419	35,919
of which British Virgin Islands	-	-	-	21,896	21,896
Developing Europe	-	-	-	238	238
Developing Latin America and Caribbean	-	-	-	212	212
Developing Africa and Middle East	-	-	-	1,927	1,927
Developing Asia-Pacific	1,229	500	-	6,128	7,857
of which China	1,096	500	-	3,219	4,815
	29,862	**12,281**	**1,109**	**43,837**	**87,089**

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

10. **International claims (Con't)**

	30 Jun 2019 HKD million				
			Non-bank private sector		
	Banks	Official sector	Non-bank financial institutions	Non-financial private sector	Total
Developed countries	33,518	1,513	4	693	35,728
of which Switzerland	30,599	-	2	6	30,607
Offshore centres	1,095	-	981	30,380	32,456
of which British Virgin Islands	-	-	-	20,983	20,983
Developing Europe	-	-	-	18	18
Developing Latin America and Caribbean	-	-	-	91	91
Developing Africa and Middle East	-	-	-	1,464	1,464
Developing Asia-Pacific	8,494	564	-	5,372	14,430
of which China	8,143	505	-	2,750	11,398
	43,107	**2,077**	**985**	**38,018**	**84,187**

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

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

	31 Dec 2019		
Types of counterparties	On-balance sheet exposure	Off-balance sheet exposure	Total
Central government, central government-owned entities and their subsidiaries and JVs	805	-	805
Local governments, local government-owened entities and their subsidiaries and JVs	248	-	248
PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	2,520	50	2,570
Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	3,904	42	3,946
Total	**7,477**	**92**	**7,569**
Total assets after provision as per Part 3 of the Return of Mainland Activities for the period ended 31 Dec 2019	94,822		
On-balance sheet exposures as percentage of total assets	7.89%		

	30 Jun 2019		
Types of counterparties	On-balance sheet exposure	Off-balance sheet exposure	Total
Central government, central government-owned entities and their subsidiaries and JVs	806	-	806
Local governments, local government-owened entities and their subsidiaries and JVs	169	-	169
PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	2,106	11	2,117
Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	3,283	70	3,353
Total	**6,364**	**81**	**6,445**
Total assets after provision as per Part 3 of the Return of Mainland Activities for the period ended 30 Jun 2019	94,044		
On-balance sheet exposures as percentage of total assets	6.77%		

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

12. **Foreign currency exposures**

(HKD million)

31 Dec 2019

	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	22,241	3,896	3,038	18,536	659	739	28,428	618	603	263	607	5	1	2	2	102	3	-	2	20	1	30	79,796
Spot liabilities	(36,651)	(3,894)	(1,369)	(4,008)	(715)	(739)	(28,610)	(1,824)	(952)	(263)	(607)	(5)	(1)	(2)	(2)	(102)	(2)	-	(2)	(20)	(1)	(29)	(79,798)
Forward purchases	22,179	978	1,775	1,735	645	25	2,250	1,425	846	54	395	49	-	-	-	18	-	5	-	-	-	4	32,383
Forward sales	(7,747)	(978)	(3,442)	(16,260)	(589)	(25)	(2,231)	(216)	(497)	(54)	(395)	(49)	-	-	-	(18)	-	(5)	-	-	-	(4)	(32,510)
Net options positions*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net long (short) position	**22**	**2**	**2**	**3**	**-**	**-**	**(163)**	**3**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**1**	**-**	**-**	**-**	**-**	**1**	**(129)**
Net structural position	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

30 Jun 2019

	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	26,444	3,400	2,751	8,016	651	143	24,469	1,501	1,202	320	408	3	14	2	3	63	29	-	4	27	6	29	69,485
Spot liabilities	(36,292)	(3,499)	(1,299)	(2,942)	(934)	(772)	(24,541)	(1,500)	(1,202)	(320)	(408)	(3)	(14)	(2)	(3)	(63)	(29)	-	(4)	(27)	(1)	(32)	(73,887)
Forward purchases	16,303	1,072	1,469	4,012	815	769	887	915	97	493	1,394	3	-	-	4	2	18	5	15	-	-	245	28,518
Forward sales	(6,477)	(973)	(2,919)	(9,084)	(531)	(139)	(831)	(915)	(97)	(493)	(1,394)	(3)	-	-	(4)	(2)	(18)	(5)	(15)	-	-	(245)	(24,145)
Net options positions*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net long (short) position	**(22)**	**-**	**2**	**2**	**1**	**1**	**(16)**	**1**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**5**	**(3)**	**(29)**
Net structural position	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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

BANK JULIUS BAER & CO. LTD.
Hong Kong Branch
Off balance sheet
As at 31 December 2019

	31 Dec 2019 HKD'000	30 Jun 2019 HKD'000
Off balance sheet exposure		
Contingent liabilities and commitments (contractual amounts)		
Direct credit substitutes	382,641	362,904
Forward forward deposits placed	2,172,290	4,341,699
Other commitments	41,397,840	39,122,791

Derivative instruments

	31 Dec 2019 HKD'000			30 Jun 2019 HKD'000		
	Fair Value		Total Notional Amount	Fair Value		Total Notional Amount
	Positive	Negative		Positive	Negative	
Exchange rate-related derivative contracts	239,451	381,872	51,117,679	219,340	252,544	41,610,032
Equity derivative contracts	822,723	822,723	16,269,761	186,055	186,055	8,512,158
Interest rate derivative contracts	764	764	45,435	-	-	-
Other contracts	1,736	1,730	182,523	33,832	33,832	444,488
	1,064,674	**1,207,089**	**67,615,398**	**439,227**	**472,431**	**50,566,678**

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.

Julius Bär

BANK JULIUS BAER & CO. LTD.
Hong Kong Branch
Liquidity Information
As at 31 December 2019

	31 Dec 2019	31 Dec 2018
	(for 3 months period)	(for 3 months period)
Average Liquidity Maintenance Ratio	40.55%	41.10%

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) and Minimum Liquid Assets (LA) guideline. 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.

BANK JULIUS BAER & CO. LTD.
Hong Kong Branch
Liquidity Risk Management (Con't)
As at 31 December 2019

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 also 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 also 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 also the lender of the last resort) supporting its branches according to Swiss law.

Julius Bär

BANK JULIUS BAER & CO. LTD.
Hong Kong Branch
Liquidity Risk Management (Con't)
As at 31 December 2019

(HK$ in mil)

On-balance sheet liabilities	Total Amounts	Contractual maturity of cash flows and securities flows arising from the relevant items: 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	Balancing Amounts
1 Deposits from non-bank customers	53,342	29,362	11,021	6,370	2,003	185	4,401	-	-	-	-	
(a) Pledged deposits	41,573	25,896	9,321	4,693	1,554	97	12	-	-	-	-	
(b) Demand, savings and current account deposits	1,873	1,873										
(c) Term, call and notice deposits	9,896	1,593	1,700	1,677	449	88	4,389	-	-	-	-	
2 Amount payable arising from securities financing transactions (other than securities swap transactions)	-	-	-	-	-	-	-	-	-	-	-	
3 Amount payable arising from derivative contracts	1,276	8	78	189	160	98	163	580	-	-	-	
4 Due to MA for a/c of Exchange Fund	-	-	-	-	-	-	-	-	-	-	-	
5 Due to overseas central banks	-	-	-	-	-	-	-	-	-	-	-	
6 Due to banks	37,721	863	9,206	12,170	15,482	-	-	-	-	-	-	-
7 Debt securities, prescribed instruments and structured financial instruments issued and outstanding	-	-	-	-	-	-	-	-	-	-	-	-
8 Other liabilities	1,412	5	15	85	513	59	205	56	-	-	-	474
9 Capital and reserves	1,128	-	-	-	-	-	-	-	-	-	-	1,128
10 Total	**94,879**	**30,238**	**20,320**	**18,814**	**18,158**	**342**	**4,769**	**636**	**-**	**-**	**-**	**1,602**
Off-balance sheet obligations												
11 Irrevocable loan commitments or facilities granted												
(a) With dates and amounts of drawdown ascertained	-	-	-	-	-	-	-	-	-	-	-	
(b) Others (not included in sub-item (a))	4,140	4,140	-	-	-	-	-	-	-	-	-	-
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 obliagtions not included in items 11 to 13												
(a) With dates and amounts of payment ascertained	2,356	1,853	442	32	22	7	-	-	-	-	-	
(b) Others	383	172	67	144	-	-	-	-	-	-	-	-
15 Total	**6,879**	**6,165**	**509**	**176**	**22**	**7**	**-**	**-**	**-**	**-**	**-**	**-**

On-balance sheet assets	Total Amounts	Contractual maturity of cash flows and securities flows arising from the relevant items: 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	Balancing Amounts
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	1,134	9	54	98	130	99	163	581	-	-	-	-
19 Due from MA for a/c of Exchange Fund	114	114	-	-	-	-	-	-	-	-	-	-
20 Due from overseas central banks	-	-	-	-	-	-	-	-	-	-	-	-
21 Due from banks	28,415	4,229	23,663	523	-	-	-	-	-	-	-	-
22 Debt securities, prescribed instruments and structured financial instruments held (net of short positions)												
(a) Readily monetizable	15,945	15,945										
(b) Not readily monetizable												
(i) Pledged to customers	-		-	-	-	-	-	-	-	-	-	-
(ii) Others	-		-	-	-	-	-	-	-	-	-	-
23 Acceptances and bills of excahnge held	-	-	-	-	-	-	-	-	-	-	-	-
24 Loans and advances to non-bank customers	47,377	3,001	29,196	11,463	2,772	505	382	58	-	-	-	-
25 Other assets	1,898	7	15	28	236	58	205	56	-	-	-	1,293
26 Total	**94,883**	**23,305**	**52,928**	**12,112**	**3,138**	**662**	**750**	**695**	**-**	**-**	**-**	**1,293**
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												
(a) With dates and amounts of receipt of payment ascertained	2,356	155	1,838	340	23	-	-	-	-	-	-	
(b) Others	-											-
31 Total	**2,356**	**155**	**1,838**	**340**	**23**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
32 Contractual Maturity Mismatch		(12,943)	33,937	(6,538)	(15,019)	313	(4,019)	59	-	-	-	
33 Cumulative Contractual Maturity Mismatch		(12,943)	20,994	14,456	(563)	(250)	(4,269)	(4,210)	(4,210)	(4,210)	(4,210)	

Julius Bär

BANK JULIUS BAER & CO. LTD.
Hong Kong Branch
Liquidity Risk Management (Con't)
As at 30 June 2019

(HK$ in mil)

On-balance sheet liabilities	Total Amounts	Contractual maturity of cash flows and securities flows arising from the relevant items: 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	Balancing Amounts
1 Deposits from non-bank customers	51,383	25,303	12,464	7,097	5,859	605	55	-	-	-	-	
(a) Pledged deposits	40,338	21,397	10,975	5,763	1,906	261	36	-	-	-	-	
(b) Demand, savings and current account deposits	1,901	1,901										
(c) Term, call and notice deposits	9,144	2,005	1,489	1,334	3,953	344	19	-	-	-	-	
2 Amount payable arising from securities financing transactions (other than securities swap transactions)	-	-	-	-	-	-	-	-	-	-	-	
3 Amount payable arising from derivative contracts	506	10	96	75	74	99	141	11	-	-	-	
4 Due to MA for a/c of Exchange Fund	-	-	-	-	-	-	-	-	-	-	-	
5 Due to overseas central banks	-	-	-	-	-	-	-	-	-	-	-	
6 Due to banks	40,055	3,340	9,339	16,920	10,095	-	-	-	-	-	361	-
7 Debt securities, prescribed instruments and structured financial instruments issued and outstanding	-	-	-	-	-	-	-	-	-	-	-	-
8 Other liabilities	1,254	43	5	4	407	43	158	16	-	-	-	578
9 Capital and reserves	819	-	-	-	-	-	-	-	-	-	-	819
10 Total	**94,017**	**28,696**	**21,904**	**24,096**	**16,435**	**747**	**354**	**27**	**-**	**-**	**361**	**1,397**
Off-balance sheet obligations												
11 Irrevocable loan commitments or facilities granted												
(a) With dates and amounts of drawdown ascertained	-	-	-	-	-	-	-	-	-	-	-	
(b) Others (not included in sub-item (a))	3,912	3,912	-	-	-	-	-	-	-	-	-	-
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 obliagtions not included in items 11 to 13												
(a) With dates and amounts of payment ascertained	7,303	4,211	370	457	2,265	-	-	-	-	-	-	
(b) Others	363	128	86	149	-	-	-	-	-	-	-	-
15 Total	**11,578**	**8,251**	**456**	**606**	**2,265**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

On-balance sheet assets	Total Amounts	Contractual maturity of cash flows and securities flows arising from the relevant items: 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	Balancing Amounts
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	473	18	65	64	75	99	141	11	-	-	-	-
19 Due from MA for a/c of Exchange Fund	63	63	-	-	-	-	-	-	-	-	-	-
20 Due from overseas central banks	-	-	-	-	-	-	-	-	-	-	-	-
21 Due from banks	34,493	10,425	20,377	3,691	-	-	-	-	-	-	-	-
22 Debt securities, prescribed instruments and structured financial instruments held (net of short positions)												
(a) Readily monetizable	12,990	12,990										
(b) Not readily monetizable												
(i) Pledged to customers	-		-	-	-	-	-	-	-	-	-	-
(ii) Others	-		-	-	-	-	-	-	-	-	-	-
23 Acceptances and bills of excahnge held	-	-	-	-	-	-	-	-	-	-	-	-
24 Loans and advances to non-bank customers	44,098	4,269	23,568	12,369	3,235	314	304	39	-	-	-	-
25 Other assets	1,905	5	5	4	226	42	158	16	-	-	-	1,449
26 Total	**94,022**	**27,770**	**44,015**	**16,128**	**3,536**	**455**	**603**	**66**	**-**	**-**	**-**	**1,449**
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												
(a) With dates and amounts of receipt of payment ascertained	7,303	3,170	3,289	815	18	4	3	4	-	-	-	
(b) Others	-											-
31 Total	**7,303**	**3,170**	**3,289**	**815**	**18**	**4**	**3**	**4**	**-**	**-**	**-**	**-**

32 Contractual Maturity Mismatch		(6,007)	24,944	(7,759)	(15,146)	(288)	252	43	-	-	(361)	
33 Cumulative Contractual Maturity Mismatch		(6,007)	18,937	11,178	(3,968)	(4,256)	(4,004)	(3,961)	(3,961)	(3,961)	(4,322)	

Julius Bär

BANK JULIUS BAER & CO. LTD.
Hong Kong Branch
Remuneration Disclosure
As at 31 December 2019

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 12 members of Senior Management in 2019 and 14 members in 2018.

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. According to JB Group, frontline employees will be assigned to the group of "Key Risk Takers" (or Key Personnel) if these employees are managing total clientele loan portfolio of a rating class R4 (credit risk rating) or higher, with an exposure of a minimum CHF 100,000,000. There were 13 members of Key Personnel in 2019 and 8 members in 2018.

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/en/media-investors/financial-reporting/

Julius Bär

BANK JULIUS BAER & CO. LTD.
Hong Kong Branch
Remuneration Disclosure (Con't.)
As at 31 December 2019

Analysis of the awarded fixed compensation and variable compensation:

Total amount of the awarded compensation in respect to the performance year	Year 2019			Year 2018		
	Senior Management 12 people HKD m	Key Personnel 13 people HKD m	Total 25 people HKD m	Senior Management 14 people HKD m	Key Personnel 8 people HKD m	Total 22 people HKD m
Fixed compensation						
Cash-based	39.7	28.2	67.9	45.8	18.7	64.5
Total fixed compensation	39.7	28.2	67.9	45.8	18.7	64.5
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	24.8	20.8	45.6	27.4	16.0	43.4
Deferred cash-based[1]	7.2	4.2	11.4	8.8	6.0	14.8
Deferred equity-based[2,6]	8.8	5.7	14.5	11.6	7.6	19.2
Total awarded variable compensation	40.8	30.7	71.5	47.8	29.6	77.4

Analysis of the total outstanding deferred variable compensation:

Total amount of the outstanding deferred variable compensation as per December 31 [3]	Year 2019			Year 2018		
	Senior Management 12 people HKD m	Key Personnel 13 people HKD m	Total 25 people HKD m	Senior Management 14 people HKD m	Key Personnel 8 people HKD m	Total 22 people HKD m
Deferred cash-based (unvested)[4]	12.0	9.9	21.9	11.0	9.6	20.6
Deferred equity-based (unvested)[4]	20.8	15.0	35.8	18.9	8.5	27.4
Total outstanding (unvested)	32.8	24.9	57.7	29.9	18.1	48.0
Total awarded during the year	19.4	11.7	31.1	15.9	10.4	26.3
Deferred cash-based paid-out	3.1	5.3	8.4	1.3	2.4	3.7
Deferred equity-based paid-out	8.4	5.2	13.6	12.4	4.7	17.1
Total paid-out during the year	11.5	10.5	22.0	13.7	7.1	20.8
Total reduced through malus or clawback during the year[5]	-	-	-	-	-	-

Analysis of the awarded guarantee, sign-on and severance payments:

Total amount of awarded as guarantees, sign-on and severance payments*	Year 2019			Year 2018		
	Senior Management 12 people HKD m	Key Personnel 13 people HKD m	Total 25 people HKD m	Senior Management 14 people HKD m	Key Personnel 8 people HKD m	Total 22 people HKD m
Guarantee bonus						
Made during the year	-	-	-	-	-	-
Number of beneficiaries	-	-	-	-	-	-
Sign-on payments (including replacement payments)						
Made during the year	-	-	-	-	0.3	0.3
Number of beneficiaries	-	-	-	-	1.0	1.0
Severance payments						
Made during the year	-	-	-	-	-	-
Number of beneficiaries	-	-	-	-	-	-
Highest such award to a single person	-	-	-	-	-	-

BANK JULIUS BAER & CO. LTD.
Hong Kong Branch
Remuneration Disclosure (Con't.)
As at 31 December 2019

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 Baer Group Ltd.
Group Consolidated Financial Information
As at 31 December 2019

	31 Dec 2019 Basel III	**30 Jun 2019** Basel III
Capital ratios		
CET1 capital ratio	14.0%	13.1%
Tier 1 capital ratio	21.6%	20.2%
Total capital ratio	22.1%	20.7%
	CHF' Million	CHF' Million
Total equity	6,189.4	6,086.7
Other financial information		
Balance Sheet:		
Total assets	102,035.2	103,654.9
Total liabilities	95,845.8	97,568.1
Loans	48,427.3	46,665.2
Deposits from customers	72,913.1	71,084.5
	31 Dec 2019 CHF' Million	**31 Dec 2018** CHF' Million
Profit and Loss:		
Profit before taxes	566.2	893.9

Note:
(1) For further details on Julius Baer Group Ltd. financial information, please refer to the full-year Report 2019 Julius Baer Group Ltd.