Julius Bär

BANK JULIUS BAER & CO. LTD.
Hong Kong Branch
Key Financial Information Disclosure Statement
As at 30 June 2022

Bank Julius Baer & Co. Ltd.
Hong Kong branch
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Incorporated in Switzerland with limited liability

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BANK JULIUS BAER & CO. LTD.
Hong Kong Branch

We enclose herewith the Interim Disclosure Statements for the half-year ended June 30, 2022, which are prepared under the Banking (Disclosure) Rules made pursuant to Section 60A of the Banking Ordinance.

David Shick
Chief Executive

28 SEP 2022

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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 Half-Year ended 30 June 2022

	Notes	30 Jun 2022 HK'000	30 Jun 2021 HK'000
Interest income		388,691	320,695
Interest expense		(42,102)	(35,452)
Net interest income		346,589	285,243
Other operating income	1	1,021,355	1,356,036
Total operating income		1,367,944	1,641,279
Total operating expenses	2	(949,674)	(945,243)
Impairment losses and provisions for impaired loans and receivables		(1,684)	1,025
Profit before taxation		416,586	697,061
Income tax expense		(68,571)	(114,850)
Profit after taxation		**348,015**	**582,211**

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BANK JULIUS BAER & CO. LTD.
Hong Kong Branch
Balance Sheet
As at 30 June 2022

	Notes	30 Jun 2022 HK'000	31 Dec 2021 HK'000
Assets			
Cash and balances with banks (residual contractual maturity of less than or equal to one month)	4	1,363,575	1,279,590
Balances with central banks		52,260	36,334
Balances with banks (residual contractual maturity of more than one month but not more than twelve months)		-	-
Amount due from overseas offices		16,382,243	20,296,152
Certificate of deposit held		-	-
Loans and advances to customers	7	34,781,017	46,748,677
Investment securities		12,907,613	13,284,608
Property, plant and equipment		159,377	211,277
Goodwill and other intangible assets		649,665	700,808
Other assets	5	2,738,630	3,649,471
Total assets		**69,034,380**	**86,206,917**
Equity and Liabilities			
Deposits from customers	6	57,753,267	62,490,118
Amount due to overseas offices		7,372,373	17,897,690
Deposits and balances from banks (except those included in amount due to overseas offices)		605,649	74,810
Other liabilities		2,896,494	4,175,771
Reserves		406,597	1,568,528
Total liabilities		**69,034,380**	**86,206,917**

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

	Notes	30 Jun 2022 HK'000	30 Jun 2021 HK'000
1. Other operating income			
Gains less losses arising from trading in foreign currencies		123,889	133,312
Gains less losses on securities held for trading purposes		88,072	161,708
Gains less losses from other trading activities		111,219	204,124
Net fees and commission income	3	698,209	852,808
Others		(34)	4,084
		1,021,355	**1,356,036**
2. Total operating expenses			
Staff expenses		(563,214)	(614,080)
Rental expenses		(62,133)	(63,001)
Other expenses		(324,327)	(268,162)
		(949,674)	**(945,243)**
3. Net fees and commission income			
Fees and commission income		842,040	1,022,436
Less: Fees and commission expenses		(143,831)	(169,628)
		698,209	**852,808**

	Notes	30 Jun 2022 HK'000	31 Dec 2021 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		1,363,575	1,279,590
		1,363,575	**1,279,590**
5. Other assets			
Accrued interest receivable		75,570	78,588
Derivative instruments		1,613,801	2,385,848
Other accounts		1,049,259	1,185,035
		2,738,630	**3,649,471**
6. Deposits from customers			
Demand deposits and current accounts		31,598,001	49,261,859
Savings deposits		666,979	620,659
Time, call and notice deposits		25,488,287	12,607,600
		57,753,267	**62,490,118**

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

	30 Jun 2022 HK'000	31 Dec 2021 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	51,371	54,201
Financial concerns	274,631	666,614
Wholesale and retail trade	38,491	35,974
Manufacturing	3	7
Others	-	4
Individuals		
Loans for the purchase of other residential properties	19,295	19,295
Other investment purposes	8,597,421	11,657,713
	8,981,212	12,433,808
Loans and advances for use outside Hong Kong	25,801,877	34,315,307
Less: Impairment allowances for impaired loans and receivables		
ECL	(2,072)	(438)
	34,781,017	**46,748,677**
b. Breakdown by secured and unsecured		
Fully secured	34,780,818	46,748,647
Unsecured (Note)	199	30
	34,781,017	**46,748,677**

Note – The unsecured amount mainly related to client's OD balances from OD interest charges and fees as at 30 Jun 2022 and 31 Dec 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.

Asia Pacific	**14,077,340**	**20,233,079**
of which Hong Kong	8,973,652	12,425,708
Africa	**2,580,858**	**3,909,247**
North and Latin America	**-**	**5,514**
Caribbean	**17,777,637**	**22,075,605**
of which British Virgin Islands	15,598,258	19,532,231
Europe	**347,254**	**525,670**
	34,783,089	**46,749,115**

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:

	30 Jun 2022			31 Dec 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	173	0.0%	-	15	0.0%	-
More than 6 months but not more than 1 year	-	0.0%	-	24	0.0%	-
More than 1 year	52	0.0%	-	-	0.0%	-
Total	**225**	**0.0%**	-	**39**	**0.0%**	-

Analysis of gross amount by countries:

	HK'000	HK'000
Offshore centres	208	39
of which British Virgin Islands	85	-
of which Hong Kong	82	26
of which Cayman Islands	41	13
Developing Asia and Pacific	17	-
of which Chinese Taipei	10	-
of which Kazakstan	7	-
Total	**225**	**39**

Fair value of the collateral held in respect of the overdue loans and advances to customers as at 30 June 2022 and 31 December 2021 were HK$790,798,749 and HK$228,316,245 respectively.

The branch does not have any rescheduled or impaired loans and advances to customers as at 30 June 2022 and 31 December 2021 .

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

The branch does not have any loans and advances to banks as at 30 June 2022 and 31 December 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$2,071,938 and HK$438,201 as at 30 Jun 2022 and 31 December 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$1,603,755 and HK$1,641,565 as at 30 Jun 2022 and 31 December 2021 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 30 Jun 2022 and 31 December 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 30 Jun 2022 and 31 December 2021.

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.

	30 June 2022 HKD million				
			Non-bank private sector		
	Banks	Official sector	Non-bank financial institutions	Non-financial private sector	Total
Developed countries	18,001	5,091	2	1,536	24,630
of which Switzerland	16,772	-	2	3	16,777
of which United States	451	5,091	-	607	6,149
Offshore centres	697	73	496	27,266	28,532
of which British Virgin Islands	-	-	-	15,778	15,778
of which Hong Kong	356	73	14	5,824	6,267
Developing Europe	-	-	-	2	2
Developing Latin America and Caribbean	-	-	21	131	152
Developing Africa and Middle East	-	-	-	2,575	2,575
Developing Asia-Pacific	788	318	-	5,158	6,264
of which China	153	318	-	2,809	3,280
International organizations	-	156	-	-	156
	19,486	**5,638**	**519**	**36,668**	**62,311**

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

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

	31 December 2021 HKD million				
			Non-bank private sector		
	Banks	Official sector	Non-bank financial institutions	Non-financial private sector	Total
Developed countries	22,113	5,004	-	1,515	28,632
of which Switzerland	20,679	-	-	19	20,698
of which United States	467	3,584	-	165	4,216
Offshore centres	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
Developing Europe	-	-	-	40	40
Developing Latin America and Caribbean	-	-	-	196	196
Developing Africa and Middle East	-	-	-	3,874	3,874
Developing Asia-Pacific	713	328	-	7,304	8,345
of which China	32	328	-	3,709	4,069
International organizations	-	165	-	-	165
	23,495	**5,586**	**1,132**	**48,800**	**79,013**

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

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

	30 Jun 2022		
Types of counterparties	On-balance sheet exposure	Off-balance sheet exposure	Total
Central government, central government-owned entities and their subsidiaries and JVs	1,640	-	1,640
Local governments, local government-owened entities and their subsidiaries and JVs	301	-	301
PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	2,646	116	2,762
Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	2,249	111	2,360
Total	**6,836**	**227**	**7,063**
Total assets after provision as per Part 3 of the Return of Mainland Activities for the period ended 30 Jun 2022	69,034		
On-balance sheet exposures as percentage of total assets	9.90%		

	31 Dec 2021		
Types of counterparties	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-owened 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
Total	**8,711**	**773**	**9,484**
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%		

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

12. **Foreign currency exposures**

(HKD million)

30 Jun 2022

	USD	GBP	JPY	EUR	CNY	CAD	CHF	AUD	SGD	NZD	GOL	NOK	ZAR	SEK	TRY	XAG	MYR	RUB	DKK	Others	Total
Spot assets	34,742	1,458	913	3,228	299	725	12,876	1,034	809	91	587	17	4	3	2	123	5	1	18	9	56,944
Spot liabilities	(38,899)	(1,456)	(1,190)	(1,299)	(1,179)	(724)	(12,880)	(1,032)	(808)	(91)	(587)	(17)	(4)	(3)	(1)	(123)	(3)	(1)	(18)	(10)	(60,325)
Forward purchases	11,808	572	910	447	1,623	200	9,672	800	65	127	425	3	1	-	-	15	-	-	-	-	26,668
Forward sales	(7,578)	(572)	(633)	(2,376)	(743)	(199)	(9,697)	(800)	(65)	(127)	(425)	(3)	(1)	-	-	(15)	-	-	-	-	(23,234)
Net options positions*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net long (short) position	**73**	**2**	**-**	**-**	**-**	**2**	**(29)**	**2**	**1**	**-**	**-**	**-**	**-**	**-**	**1**	**-**	**2**	**-**	**-**	**(1)**	**53**
Net structural position	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

31 Dec 2021

	USD	GBP	JPY	EUR	CNY	CAD	CHF	AUD	SGD	NZD	GOL	NOK	ZAR	SEK	TRY	XAG	MYR	RUB	DKK	Others	Total
Spot assets	36,721	1,723	2,507	5,726	1,174	690	23,688	1,120	796	118	1,086	1	4	3	11	230	5	2	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)	(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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

• 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 30 June 2022

	30 Jun 2022 HKD'000	31 Dec 2021 HKD'000
Off balance sheet exposure		
Contingent liabilities and commitments (contractual amounts)		
Direct credit substitutes	287,649	330,718
Forward forward deposits placed	6,134,330	590,772
Other commitments	44,131,704	47,463,098

Derivative instruments

	30 Jun 2022 HKD'000			31 Dec 2021 HKD'000		
	Fair Value		Total Notional Amount	Fair Value		Total Notional Amount
	Positive	Negative		Positive	Negative	
Exchange rate-related derivative contracts	249,306	198,428	28,332,750	127,870	144,275	26,255,076
Equity derivative contracts	1,293,473	1,293,684	15,665,811	2,220,822	2,220,822	20,531,158
Interest rate derivative contracts	-	-	-	-	-	-
Other contracts	71,022	70,145	6,380,900	37,156	36,793	4,866,645
	1,613,801	**1,562,257**	**50,379,461**	**2,385,848**	**2,401,890**	**51,652,879**

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 30 June 2022

Liquidity Maintenance Ratio

	30 Jun 2022	30 Jun 2021
	(for 3 months period)	(for 3 months period)
Average Liquidity Maintenance Ratio	42.54%	39.74%

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.

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Julius Baer Group Ltd.
Group Consolidated Financial Information
As at 30 June 2022

	30 Jun 2022 Basel III	**31 Dec 2021** Basel III
Capital ratios		
CET1 capital ratio	15.0%	16.4%
Tier 1 capital ratio	22.9%	23.4%
Total capital ratio	23.4%	24.0%
	CHF' Million	CHF' Million
Total equity	6,087.7	6,743.3
Balance Sheet:		
Total assets	115,835.2	116,305.8
Total liabilities	109,747.5	109,562.5
Loans	47,296.0	50,417.1
Deposits from customers	83,411.0	83,201.2
	30 Jun 2022 CHF' Million	**30 Jun 2021** CHF' Million
Profit and Loss:		
Profit before taxes	513.3	706.9

Note:
(1) For further details on Julius Baer Group Ltd. financial information, please refer to the Half-year Report 2022 Julius Baer Group Ltd.