

Julius Bär

BANK JULIUS BAER & CO. LTD.

Hong Kong Branch

Key Financial Information Disclosure Statement

As at 31 December 2024

Bank Julius Baer & Co. Ltd.

Hong Kong branch

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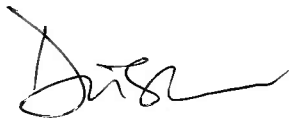
www.juliusbaer.com

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, 2024, which are prepared under the Banking (Disclosure) Rules made pursuant to Section 60A of the Banking Ordinance.



David Shick
Chief Executive

25 APR 2025

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BANK JULIUS BAER & CO. LTD.
Hong Kong Branch
Key Financial Information Disclosure Statement
As at 31 December 2024

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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 2024

		31 Dec 2024	31 Dec 2023
	Notes	HK'000	HK'000
Interest income		1,834,349	2,189,681
Interest expense		(1,619,084)	(1,546,033)
Net interest income		215,265	643,648
Other operating income	1	2,380,262	1,851,652
Total operating income		2,595,527	2,495,300
Total operating expenses	2	(1,688,678)	(1,916,564)
Impairment losses and provisions for impaired loans and receivables		220	1,810
Profit before taxation		907,069	580,546
Income tax expense		(160,141)	(95,895)
Profit after taxation		746,928	484,651

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BANK JULIUS BAER & CO. LTD.
Hong Kong Branch
Balance Sheet
As at 31 December 2024

		31 Dec 2024	30 Jun 2024
	Notes	HK'000	HK'000
Assets			
Cash and balances with banks (residual contractual maturity of less than or equal to one month)	4	1,004,943	944,975
Balances with central banks		126,624	112,656
Balances with banks (residual contractual maturity of more than one month but not more than twelve months)		-	-
Amount due from overseas offices		13,254,706	7,674,522
Certificate of deposit held		-	498,473
Loans and advances to customers	7	32,333,196	30,033,322
Investment securities		10,166,017	13,495,590
Property, plant and equipment		565,645	623,886
Goodwill and other intangible assets		660,482	669,498
Other assets	5	2,299,860	2,143,902
Total assets		60,411,473	56,196,824
Equity and Liabilities			
Deposits from customers	6	50,932,809	46,261,244
Amount due to overseas offices		4,215,424	4,820,965
Deposits and balances from banks (except those included in amount due to overseas offices)		604,666	910,823
Other liabilities		2,948,941	2,974,033
Reserves		1,709,633	1,229,759
Total liabilities		60,411,473	56,196,824

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

		31 Dec 2024	31 Dec 2023
	Notes	HK'000	HK'000
1. Other operating income			
Gains less losses arising from trading in foreign currencies		350,441	138,120
Gains less losses on securities held for trading purposes		238,253	191,425
Gains less losses from other trading activities		218,003	179,308
Net fees and commission income	3	1,572,192	1,342,799
Others		1,373	-
		<u>2,380,262</u>	<u>1,851,652</u>
2. Total operating expenses			
Staff expenses		(1,054,872)	(1,124,177)
Rental expenses		(88,690)	(157,122)
Other expenses		(545,116)	(635,265)
		<u>(1,688,678)</u>	<u>(1,916,564)</u>
3. Net fees and commission income			
Fees and commission income		1,890,731	1,638,736
Less: Fees and commission expenses		(318,539)	(295,937)
		<u>1,572,192</u>	<u>1,342,799</u>
		31 Dec 2024	30 Jun 2024
	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		1,004,943	944,975
		<u>1,004,943</u>	<u>944,975</u>
5. Other assets			
Accrued interest receivable		105,019	113,148
Derivative instruments		1,232,819	1,064,268
Other accounts		962,022	966,486
		<u>2,299,860</u>	<u>2,143,902</u>
6. Deposits from customers			
Demand deposits and current accounts		10,552,446	11,346,905
Savings deposits		160,841	216,434
Time, call and notice deposits		40,219,522	34,697,905
		<u>50,932,809</u>	<u>46,261,244</u>

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

	31 Dec 2024 HK'000	30 Jun 2024 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	37,022	38,507
Financial concerns	88,731	92,280
Wholesale and retail trade	40,878	43,880
Others	276	1,564
Individuals		
Loans for the purchase of other residential properties	37,719	16,436
Other investment purposes	8,567,270	7,344,683
	8,771,896	7,537,350
Loans and advances for use outside Hong Kong	23,562,146	22,496,569
Less: Impairment allowances for impaired loans and receivables		
ECL	(846)	(597)
	32,333,196	30,033,322
b. Breakdown by secured and unsecured		
Fully secured	32,333,181	30,033,287
Unsecured (Note)	15	35
	32,333,196	30,033,322
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	13,465,643	12,750,456
of which Hong Kong	8,771,896	7,537,350
Africa	1,607,951	1,566,906
Caribbean	16,892,910	15,312,883
of which British Virgin Islands	15,336,308	13,587,097
Europe	360,738	403,674
Middle East	6,800	-
	32,334,042	30,033,919

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 2024			30 Jun 2024		
	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	78	0.0%	-	47	0.0%	-
More than 6 months but not more than 1 year	3	0.0%	-	2,778	0.0%	-
More than 1 year	-	0.0%	-	46	0.0%	-
Total	81	0.0%	-	2,871	0.0%	-

Analysis of gross amount by countries:

	HK'000	HK'000
Offshore centres	24	2,852
of which British Virgin Islands	24	799
of which Hong Kong	-	2,053
Developing Asia and Pacific	57	19
of which China	57	19
Total	81	2,871

Fair value of the collateral held in respect of the overdue loans and advances to customers as at 31 December 2024 and 30 June 2024 were HK\$107,389,371 and HK\$228,770,941 respectively.

The branch does not have any rescheduled or impaired loans and advances to customers as at 31 December 2024 and 30 June 2024.

b. Overdue and rescheduled loans and advances to banks

The branch does not have any loans and advances to banks as at 31 December 2024 and 30 June 2024.

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\$846,206 and HK\$597,347 as at 31 December 2024 and 30 June 2024 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\$450,052 and HK\$229,978 as at 31 December 2024 and 30 June 2024 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 2024 and 30 June 2024.

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 2024 and 30 June 2024.

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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 2024						
HKD million						
	Banks	Official sector	Non-bank private sector		Others	Total
			Non-bank financial institutions	Non-financial private sector		
Developed countries	14,547	5,222	29	149	-	19,947
of which Switzerland	13,526	-	1	96	-	13,623
of which United States	359	5,222	-	-	-	5,581
Offshore centres	142	117	146	26,307	-	26,712
of which British Virgin Islands	-	-	-	15,528	-	15,528
of which Hong Kong	50	117	115	7,930	-	8,212
Developing Latin America and Caribbean			84	183	-	267
Developing Africa and Middle East	-	-	-	1,597	-	1,597
Developing Asia-Pacific	1,012	-	901	4,974	-	6,887
of which China	460	-	788	2,909	-	4,157
International organisations	-	-	-	-	155	155
	15,701	5,339	1,160	33,210	155	55,565

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

10. International claims (Con't)

30 Jun 2024 HKD million						
			Non-bank private sector			
	Banks	Official sector	Non-bank financial institutions	Non-financial private sector	Others	Total
Developed countries	9,160	7,613	1	748	-	17,522
of which Switzerland	7,923	-	1	9	-	7,933
of which United States	292	5,124	-	20	-	5,436
Offshore centres	178	92	-	21,273	-	21,543
of which British Virgin Islands	-	-	-	13,805	-	13,805
of which Hong Kong	50	92	-	4,689	-	4,831
Developing Latin America and Caribbean	-	-	74	170	-	244
Developing Africa and Middle East	-	-	-	1,576	-	1,576
Developing Asia-Pacific	1,013	-	-	7,486	-	8,499
of which China	467	-	-	4,509	-	4,976
International organisations	-	154	-	-	-	154
	10,351	7,859	75	31,253	-	49,538

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

11. Mainland activities
(HKD million)

	31 Dec 2024		
Types of counterparties	On-balance sheet exposure	Off-balance sheet exposure	Total
Central government, central government-owned entities and their subsidiaries and JVs	732	-	732
Local governments, local government-owned entities and their subsidiaries and JVs	77	-	77
PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	2,113	42	2,155
Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	1,515	31	1,546
Total	4,437	73	4,510
Total assets after provision as per Part 3 of the Return of Mainland Activities for the period ended 31 Dec 2024	60,411		
On-balance sheet exposures as percentage of total assets	7.34%		

	30 Jun 2024		
Types of counterparties	On-balance sheet exposure	Off-balance sheet exposure	Total
Central government, central government-owned entities and their subsidiaries and JVs	922	-	922
Local governments, local government-owned entities and their subsidiaries and JVs	137	-	137
PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	2,458	29	2,487
Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	1,695	100	1,795
Total	5,212	129	5,341
Total assets after provision as per Part 3 of the Return of Mainland Activities for the period ended 30 Jun 2024	56,198		
On-balance sheet exposures as percentage of total assets	9.27%		

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

12. Foreign currency exposures

(HKD million)

The net position in a particular foreign currency is disclosed if the net position (in absolute terms) constitutes 10% or more of the total net position in all foreign currencies.

	<u>31 Dec 2024</u>			
	USD	CHF	Others	Total
Spot assets	27,288	16,507	9,619	53,414
Spot liabilities	(36,885)	(6,684)	(10,008)	(53,577)
Forward purchases	19,526	1,053	10,124	30,703
Forward sales	(9,892)	(10,688)	(9,728)	(30,308)
Net options positions*	-	-	-	-
Net long position	37	188	7	232
Net structural position	-	-	-	-
	<u>30 Jun 2024</u>			
	USD	CHF	Others	Total
Spot assets	23,224	14,646	10,083	47,953
Spot liabilities	(32,799)	(6,167)	(10,818)	(49,784)
Forward purchases	25,598	4,022	13,119	42,739
Forward sales	(15,979)	(12,524)	(12,378)	(40,881)
Net options positions*	-	-	-	-
Net long (short) position	44	(23)	6	27
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 2024

31 Dec 2024
HKD'000

30 Jun 2024
HKD'000

Off balance sheet exposure

Contingent liabilities and commitments (contractual amounts)

Direct credit substitutes	132,546	136,915
Forward forward deposits placed	378,618	1,643,035
Other commitments	45,081,973	44,721,318

Derivative instruments

	31 Dec 2024 HKD'000			30 Jun 2024 HKD'000		
	Fair Value		Total Notional Amount	Fair Value		Total Notional Amount
	Positive	Negative		Positive	Negative	
Exchange rate-related derivative contracts	679,349	466,739	45,846,994	392,404	391,268	51,506,205
Equity derivative contracts	529,104	529,104	15,587,816	453,194	453,194	16,741,683
Interest rate derivative contracts	-	-	-	-	-	-
Other contracts	24,366	24,289	927,288	218,670	218,372	9,379,701
	1,232,819	1,020,132	62,362,098	1,064,268	1,062,834	77,627,589

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 2024

	31 Dec 2024	31 Dec 2023
	(for 3 months period)	(for 3 months period)
Average Liquidity Maintenance Ratio	46.48%	51.47%

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 2024

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.

	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	51,134	23,798	7,186	7,085	5,757	2,047	5,261	-	-	-	-	-
(a) Pledged deposits	38,163	21,324	5,094	5,444	3,916	1,776	609	-	-	-	-	-
(b) Demand, savings and current account deposits	887	887	-	-	-	-	-	-	-	-	-	-
(c) Term, call and notice deposits	12,084	1,587	2,092	1,641	1,841	271	4,652	-	-	-	-	-
2 Amount payable arising from securities financing transactions (other than securities swap transactions)	-	-	-	-	-	-	-	-	-	-	-	-
3 Amount payable arising from derivative contracts	1,115	624	79	126	113	33	118	-	-	-	22	-
4 Due to MA for a/c of Exchange Fund	-	-	-	-	-	-	-	-	-	-	-	-
5 Due to overseas central banks	-	-	-	-	-	-	-	-	-	-	-	-
6 Due to banks	4,820	1,050	641	-	3,129	-	-	-	-	-	-	-
7 Debt securities, prescribed instruments and structured financial instruments issued and outstanding	-	-	-	-	-	-	-	-	-	-	-	-
8 Other liabilities	1,725	110	4	21	582	100	302	2	-	-	-	604
9 Capital and reserves	1,710	-	-	-	-	-	-	-	-	-	-	1,710
10 Total	60,504	25,582	7,910	7,232	9,581	2,180	5,681	2	-	-	22	2,314

Off-balance sheet obligations	-	-	-	-	-	-	-	-	-	-	-
11 Irrevocable loan commitments or facilities granted	4,508	4,508	-	-	-	-	-	-	-	-	-
(a) With dates and amounts of drawdown ascertained	-	-	-	-	-	-	-	-	-	-	-
(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	451	60	363	-	28	-	-	-	-	-	-
(a) With dates and amounts of payment ascertained	133	27	78	28	-	-	-	-	-	-	-
(b) Others	5,092	4,595	441	28	28	-	-	-	-	-	-
15 Total											

On-balance sheet assets	-	-	-	-	-	-	-	-	-	-	-
16 Currency notes and coins	1,327	624	152	264	114	33	118	-	-	-	22
17 Amount receivable arising from securities financing transactions (other than securities swap transactions)	126	126	-	-	-	-	-	-	-	-	-
18 Amount receivable arising from derivative contracts	14,267	2,829	10,273	1,165	-	-	-	-	-	-	-
19 Due from MA for a/c of Exchange Fund	-	-	-	-	-	-	-	-	-	-	-
20 Due from overseas central banks	-	-	-	-	-	-	-	-	-	-	-
21 Due from banks	-	-	-	-	-	-	-	-	-	-	-
22 Debt securities, prescribed instruments and structured financial instruments held (net of short positions)	10,204	10,204	-	-	-	-	-	-	-	-	-
(a) Readily monetizable	-	-	-	-	-	-	-	-	-	-	-
(b) Not readily monetizable	-	-	-	-	-	-	-	-	-	-	-
(i) Pledged to customers	-	-	-	-	-	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-	-	-	-	-	-
23 Acceptances and bills of exchange held	32,396	1,097	16,990	8,169	3,659	1,974	507	-	-	-	-
24 Loans and advances to non-bank customers	2,189	9	4	21	318	100	302	2	-	-	1,433
25 Other assets	60,509	14,859	27,419	9,619	4,091	2,107	927	2	-	-	1,433
26 Total											

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	451	354	38	56	3	-	-	-	-	-	-
(a) With dates and amounts of receipt of payment ascertained	-	-	-	-	-	-	-	-	-	-	-
(b) Others	-	-	-	-	-	-	-	-	-	-	-
31 Total	451	354	38	56	3	-	-	-	-	-	-

32 Contractual Maturity Mismatch	(14,934)	19,106	2,415	(5,515)	(73)	(4,754)	-	-	-	-	-
33 Cumulative Contractual Maturity Mismatch	(14,934)	4,172	6,587	1,072	999	(3,755)	(3,755)	(3,755)	(3,755)	(3,755)	(3,755)

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BANK JULIUS BAER & CO. LTD.
Hong Kong Branch
Liquidity Risk Management (Cont')
As at 30 June 2024

	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	46,596	21,167	6,596	5,746	10,724	1,201	808	-	-	-	-
(a) Pledged deposits	35,412	19,246	5,390	4,199	4,911	964	702	-	-	-	-
(b) Demand, savings and current account deposits	640	-	-	-	-	-	-	-	-	-	-
(c) Term, call and notice deposits	10,544	1,281	1,560	1,547	5,813	237	106	-	-	-	-
2 Amount payable arising from securities financing transactions (other than securities swap transactions)	-	-	-	-	-	-	-	-	-	-	-
3 Amount payable arising from derivative contracts	1,140	70	98	102	289	244	312	2	-	23	-
4 Due to MA for a/c of Exchange Fund	-	-	-	-	-	-	-	-	-	-	-
5 Due to overseas central banks	-	-	-	-	-	-	-	-	-	-	-
6 Due to banks	5,733	2,063	498	-	3,172	-	-	-	-	-	-
7 Debt securities, prescribed instruments and structured financial instruments issued and outstanding	-	-	-	-	-	-	-	-	-	-	-
8 Other liabilities	1,574	76	4	12	451	86	312	2	-	-	631
9 Capital and reserves	1,230	-	-	-	-	-	-	-	-	-	1,230
10 Total	56,273	23,376	7,550	5,860	14,636	1,531	1,432	4	-	23	1,861

Off-balance sheet obligations											
11 Irrevocable loan commitments or facilities granted (a) With dates and amounts of drawdown ascertained (b) Others (not included in item 11)	4,472	-	-	-	-	-	-	-	-	-	-
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 (a) With dates and amounts of payment ascertained (b) Others	2,395	1,693	678	-	17	7	-	-	-	-	-
15 Total	7,004	6,194	756	30	17	7	-	-	-	-	-

	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	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	1,143	38	92	131	299	245	313	2	-	23	-
19 Due from MA for a/c of Exchange Fund	112	112	-	-	-	-	-	-	-	-	-
20 Due from overseas central banks	-	-	-	-	-	-	-	-	-	-	-
21 Due from banks	8,623	3,671	4,531	421	-	-	-	-	-	-	-
22 Debt securities, prescribed instruments and structured financial instruments held (net of short positions)	-	-	-	-	-	-	-	-	-	-	-
(a) Readily monetizable	14,052	14,052	-	-	-	-	-	-	-	-	-
(b) Not readily monetizable	-	-	-	-	-	-	-	-	-	-	-
(i) Pledged to customers	-	-	-	-	-	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-	-	-	-	-	-
23 Acceptances and bills of exchange held	-	-	-	-	-	-	-	-	-	-	-
24 Loans and advances to non-bank customers	30,085	1,496	13,881	10,348	2,548	1,488	290	34	-	-	-
25 Other assets	2,260	14	4	12	221	86	312	2	-	-	-
26 Total	56,275	19,383	18,508	10,912	3,068	1,819	915	38	-	23	1,609

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 (b) Others	2,394	2,070	231	64	25	2	-	2	-	-	-
31 Total	2,394	2,070	231	64	25	2	-	2	-	-	-

32 Contractual Maturity Mismatch	(8,117)	10,433	5,086	(11,580)	283	(517)	36	-	-	-	-
33 Cumulative Contractual Maturity Mismatch	(8,117)	2,316	7,402	(4,158)	(3,875)	(4,392)	(4,356)	(4,356)	(4,356)	(4,356)	-

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BANK JULIUS BAER & CO. LTD.
Hong Kong Branch
Remuneration Disclosure
As at 31 December 2024

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 17 members of Senior Management in 2024 (Previous year: 15 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 2024 (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:

Total amount of the awarded compensation in respect to the performance year	Year 2024 (current year)			Year 2023 (previous year)		
	Senior Management 17 people HKD m	Key Personnel 0 people HKD m	Total 17 people HKD m	Senior Management 15 people HKD m	Key Personnel 0 people HKD m	Total 15 people HKD m
Fixed compensation						
Cash-based	59.6	-	59.6	51.2	-	51.2
Total fixed compensation	59.6	-	59.6	51.2	-	51.2
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	51.4	-	51.4	50.1	-	50.1
Deferred cash-based ¹	12.4	-	12.4	13.5	-	13.5
Deferred equity-based ²	16.3	-	16.3	20.5	-	20.5
Total awarded variable compensation	80.1	-	80.1	84.1	-	84.1

ANALYSIS OF THE TOTAL OUTSTANDING DEFERRED VARIABLE COMPENSATION:

Total amount of the outstanding deferred variable compensation as per December 31 ³	Year 2024 (current year)			Year 2023 (previous year)		
	Senior Management 17 people HKD m	Key Personnel 0 people HKD m	Total 17 people HKD m	Senior Management 15 people HKD m	Key Personnel 0 people HKD m	Total 15 people HKD m
Deferred cash-based (unvested) ⁴	31.9	-	31.9	33.9	-	33.9
Deferred equity-based (unvested) ⁴	66.8	-	66.8	52.5	-	52.5
Total outstanding (unvested)	98.7	-	98.7	86.4	-	86.4
Total awarded during the year	41.6	-	41.6	31.7	-	31.7
Deferred cash-based paid-out	15.0	-	15.0	14.3	-	14.3
Deferred equity-based paid-out	14.0	-	14.0	24.5	-	24.5
Total paid-out during the year	29.0	-	29.0	38.8	-	38.8
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 2024 (current year)			Year 2023 (previous year)		
	Senior Management 17 people HKD m	Key Personnel 0 people HKD m	Total 17 people HKD m	Senior Management 15 people HKD m	Key Personnel 0 people HKD m	Total 15 people HKD m
Guarantee bonus						
Made during the year	-	-	-	-	-	-
Number of beneficiaries	-	-	-	-	-	-
Sign-on payments (including replacement payments)						
Made during the year	2.3	-	2.3	-	-	-
Number of beneficiaries	1.0	-	1.0	-	-	-
Severance payments						
Made during the year	-	-	-	-	-	-
Number of beneficiaries	-	-	-	-	-	-
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 2024

¹: The deferred cash-based variable compensation is granted through either the Deferred Bonus Plan (DBP) and deferred over five-year 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.

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**Julius Baer Group Ltd.
Group Consolidated Financial Information
As at 31 December 2024**

	31 Dec 2024 Basel III	30 Jun 2024 Basel III
Capital ratios		
CET1 capital ratio	17.8%	16.3%
Tier 1 capital ratio	26.0%	25.9%
Total capital ratio	26.4%	26.3%
	CHF million	CHF million
Total equity	6,828.8	6,173.1
 Balance Sheet:		
Total assets	105,071.5	100,165.5
Total liabilities	98,242.6	93,992.4
Lombard loans	33,093.7	33,527.5
Mortgages	8,508.9	8,427.7
Deposits from customers	68,700.0	66,119.6
	31 Dec 2024 CHF million	31 Dec 2023 CHF million
 Profit and Loss:		
Profit before taxes	1,054.1	513.8

Note:

(1) For further details on Julius Baer Group Ltd. financial information, please refer to the full-year Report 2024 Julius Baer Group Ltd.