

# Julius Bär

## **MEDIA RELEASE**

Julius Baer Group Ltd.

### **Change at the Executive Board of Bank Julius Baer**

**Beatriz Sanchez has been appointed Head Latin America and member of the Executive Board of Bank Julius Baer effective 15 December 2017. She will take over from Gustavo Raitzin, who will become Chairman Latin America.**

Zurich, 24 July 2017 – Julius Baer has appointed Beatriz Sanchez as Head Latin America and member of the Executive Board of Bank Julius Baer & Co. Ltd. effective 15 December 2017. Gustavo Raitzin, who has led the Region Latin America since 2005, will step down and accept an invitation from Harvard University in Cambridge, USA, to become an Advanced Leadership Fellow in 2018. Beatriz Sanchez will join Julius Baer on 2 October 2017, allowing for a smooth transfer of responsibilities. After retiring from his current executive responsibilities, Gustavo Raitzin will act as Chairman Latin America.

Boris F.J. Collardi, Chief Executive Officer of the Julius Baer Group, said: “I congratulate Gustavo Raitzin on his nomination to Harvard’s prestigious Advanced Leadership Initiative and express my deepest gratitude for his many contributions over the past twelve years at Julius Baer. We will continue to benefit from his more than 30 years of expertise in the Latin American and Israeli markets and ensure maximum continuity in serving our long-standing client relationships. With Beatriz Sanchez as his successor, we were able to attract a seasoned banking professional with an impressive track record in successfully developing and managing private client businesses in Latin America. We look forward to having her on board.”

Beatriz Sanchez joins from Goldman Sachs & Co. where she held various senior positions with a focus on Latin America over the past nine years, lately as Managing Director & Chairwoman, Private Wealth Management, Latin America. Prior to that, she had worked for HSBC in Geneva as Member of the Private Bank Executive Committee & Global Head of Private Banking/Latin America. She started her career in wealth management with Chase Manhattan Bank in New York as Vice-President Private Banking before she joined Republic National Bank of New York (Suisse) SA in Geneva as Head of Hispanic Latin America. Beatriz Sanchez earned her master’s degree in business administration from the University of Miami in 1979. She is a Swiss and American citizen and will be based in Zurich.

Gustavo Raitzin has very successfully expanded Julius Baer’s business in Latin America. Leveraging his close ties to the region, he skilfully broadened the business along a network of currently eight locations, including the three offices of GPS in Brazil, a fully-owned subsidiary of Julius Baer acquired in stages between 2011 and 2016 under Gustavo Raitzin’s guidance. Other important accomplishments included the successful management of the integration of Merrill Lynch’s International Wealth Management business in Latin America between 2012 and 2014 and the acquisition of an initial stake in NSC Asesores in Mexico in 2015. In addition to his activities in Latin America, he was instrumental in building Julius Baer’s position as one of the leading wealth managers in Israel.

#### **Julius Baer Group Ltd.**

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## **About Julius Baer**

Julius Baer is the leading Swiss private banking group, with a focus on servicing and advising sophisticated private clients and a premium brand in global wealth management. At the end of June 2017, assets under management amounted to CHF 355 billion. Bank Julius Baer & Co. Ltd., the renowned Swiss private bank with origins dating back to 1890, is the principal operating company of Julius Baer Group Ltd., whose shares are listed on the SIX Swiss Exchange (ticker symbol: BAER) and are included in the Swiss Market Index (SMI), comprising the 20 largest and most liquid Swiss stocks.

Julius Baer employs a staff of over 6,000, including close to 1,400 relationship managers, and is present in over 25 countries and more than 50 locations. Headquartered in Zurich, we have offices in key locations including Dubai, Frankfurt, Geneva, Hong Kong, London, Luxembourg, Milan, Monaco, Montevideo, Moscow, Mumbai, Singapore and Tokyo. Our client-centric approach, our objective advice based on the Julius Baer open product platform, our solid financial base and our entrepreneurial management culture make us the international reference in private banking.

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