

Julius Bär

MEDIA RELEASE

Julius Baer Group Ltd.

Leadership change at Julius Baer

The Board of Directors appoints Bernhard Hodler as CEO of Julius Baer with immediate effect, following Boris F.J. Collardi's decision to resign.

Zurich, 27 November 2017 – The Board of Directors has taken note of the resignation of Boris F.J. Collardi from his position as CEO of Julius Baer, a role he assumed in 2009. During his tenure, Julius Baer further expanded its global presence and asset base through successful acquisitions and organic growth. Boris F.J. Collardi is leaving Julius Baer with immediate effect. He will join the privately owned Pictet Group in Geneva to co-head its global wealth management group as of mid-2018.

The Board of Directors has appointed Bernhard Hodler as CEO with immediate effect. As part of its ongoing succession planning, the Board of Directors will engage in an evaluation process for the long-term leadership of the Group. Bernhard Hodler, currently Chief Risk Officer of Julius Baer, was named deputy to the CEO in September 2017. He has been a member of Julius Baer's senior executive team since 1998 and has held various senior positions, including Chief Operating Officer and President of the Management Committee of the Bank.

Julius Baer looks back at a very successful year. The strong operating momentum of the Group was confirmed in its Interim Management Statement for the first ten months of 2017, issued on 20 November. Julius Baer reported record assets under management of CHF 393 billion, also fuelled by net inflows above its 4–6% target growth range. At the same time, the Group's cost/income ratio improved further towards its medium-term target range of 64–68%. The BIS total capital ratio at the end of October 2017 increased to 21.8% (fully applied 21.2%) and the BIS CET1 capital ratio reached 16.4% (fully applied 13.4%).

Daniel J. Sauter, Chairman of Group Julius Baer Ltd., said: "Julius Baer is in excellent shape. We would like to thank Boris Collardi for his outstanding contribution and stewardship of the Group over almost nine years. While we regret losing him, we respect his personal desire for a change and wish him all the very best for his future."

"We have a strong and experienced management team in place that has been instrumental in leading the Group where it is today. On behalf of the Board of Directors, I would like to thank Bernhard Hodler for assuming the role of CEO. His appointment ensures continuity in our successful strategy and the delivery of our growth targets. As the leader in private banking, Julius Baer's primary focus is to serve our clients with best-in-class advice and holistic wealth management solutions."

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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 October 2017, assets under management amounted to CHF 393 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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