

# Julius Bär

## MEDIA RELEASE

Julius Baer Group Ltd.

### Strategic review of Kairos completed

**As part of the review of strategic options concerning its Italian asset and wealth management subsidiary Kairos, Julius Baer has concluded that a fuller operational alignment and closer cooperation offer the best path to the successful long-term development of Kairos.**

Zurich, 30 August 2019 – Julius Baer has completed the strategic review of its Italian asset and wealth management subsidiary Kairos. Over the coming months, these conclusions will be developed into a detailed implementation plan to realise the further growth potential of Kairos and additional revenue synergies.

This will be achieved through a closer alliance between Julius Baer's and Kairos' wealth management businesses serving clients domiciled in Italy, one of Julius Baer's core markets. This will include enhanced access to Julius Baer's state-of-the-art wealth management products and services. Kairos will also form an important element of Julius Baer's efforts to bolster its in-house investment capabilities within the Bank's open architecture philosophy.

Between the start of the strategic partnership in June 2013 and 30 June 2019, Kairos' assets under management more than doubled to over EUR 9 billion.

Yves Robert-Charrue, Head Region Europe of Bank Julius Baer & Co. Ltd. and Chairman of Kairos, commented: "Our review has clearly shown that Julius Baer is the best owner for Kairos, which offers significant potential for us to build out our position in the attractive Italian wealth management market. After a difficult 2018, the performance of Kairos funds in the first half of 2019 has markedly improved. On behalf of the full Board of Kairos I would like to thank our employees for their outstanding loyalty and tremendous support to the company and their excellent work in serving our clients throughout this challenging market environment."

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#### About Julius Baer

Julius Baer is the leading Swiss wealth management group and a premium brand in this global sector, with a focus on servicing and advising sophisticated private clients. At the end of June 2019, assets under management amounted to CHF 412 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 Leader Index (SLI), comprising the 30 largest and most liquid Swiss stocks.

Julius Baer is present in over 25 countries and more than 60 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

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platform, our solid financial base and our entrepreneurial management culture make us the international reference in wealth management.

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