

# Julius Bär

## Media Release

from Bank Julius Baer & Co. Ltd.

### **Julius Baer upgrades its activities in Hong Kong by opening a branch of Bank Julius Baer & Co. Ltd.**

**Hong Kong, 4 November 2010 --- Julius Baer, Switzerland's leading private banking group, today announced that it has been granted a banking license by the Hong Kong Monetary Authority [HKMA]. The booking centre provides greater proximity to clients, and points to continued expansion and broader product capabilities within Asia, the Bank's second home market.**

Bank Julius Baer & Co. Ltd., the 120 year old Swiss bank, is decisively growing Asia into its second home market. In the four years since Julius Baer established its office in Hong Kong, it assembled a large, skilled team of advisors and other professionals providing comprehensive investment advisory services under securities and advisory licences. However, the benefits and added reassurance of being able to offer a full service to clients who prefer to retain their assets in Hong Kong was always recognised and branch status has always been the long-term plan for Julius Baer.

Andrea Benenati, CEO of Julius Baer in North Asia, commented, "We are delighted to have gained full branch status in Hong Kong. It is a significant milestone in our growth strategy in Asia and will have a considerable impact on the development of our business here." He continued, "Not only will a branch licence attract more clients to Julius Baer, but it will also allow us to further expand our product offerings in what is clearly a very exciting and sought-after market. We feel confident we can offer clients the best investment solutions and advice".

Dr Thomas R. Meier, CEO Asia and the Middle East of Julius Baer concludes, "Julius Baer's commitment to Hong Kong is steadfast and our investments in the region will continue. Julius Baer now employs about 400 people in Asia. Julius Baer plans to open a representative office in Shanghai and a Trust Company in Singapore, upon application and regulatory approvals".

Julius Baer was recently named the institution with the "Best Private Bank in Switzerland" and "Best Private Bank Strategy for Growth" by the Financial Times publication *Private Wealth Management*. In Asia, Julius Baer is this year's winner of the "Best Boutique Private Bank" category by *The Asset Magazine*. It has also been awarded "Best Private Bank 2009" by *Finance Asia* and "Best Boutique Private Bank Asia-Pacific" by *Asiamoney* for two consecutive years (2008, 2009), affirming its leading position in the wealth management industry.

## Contacts

Media Relations Hong Kong

Tel. +852 2899 48 39

+852 2899 48 40

Media Relations Zurich

Tel. +41 58 888 88 88

Investor Relations

Tel. +41 58 888 52 56

**About Julius Baer**

The Julius Baer Group is the leading Swiss private banking group, with an exclusive focus on servicing and advising private clients. Julius Baer's total client assets amounted to CHF 255 billion at the end of June 2010, with assets under management accounting for CHF 166 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 form part of the Swiss Market Index (SMI) of the 20 largest and most liquid Swiss stocks.

Julius Baer employs a staff of over 3500 in more than 20 countries and some 40 locations, including Zurich (head office), Dubai, Frankfurt, Geneva, Hong Kong, London, Lugano, Milan, Moscow, Monaco, Montevideo and Singapore.

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