

MEDIA RELEASE

Julius Baer Group Ltd.

Julius Baer completes transfer of Merrill Lynch's International Wealth Management business in India

Julius Baer, the leading Swiss private banking group, has completed the transfer of Merrill Lynch's International Wealth Management business (IWM) in India. By reaching this major milestone, the Group successfully concludes the global IWM integration which has considerably extended its footprint in key growth markets.

Zurich/Mumbai, 21 September 2015 – Julius Baer announces that, in line with its integration plans, the asset transfer of Merrill Lynch's International Wealth Management business in India has been completed successfully. India is a fast-growing market with increasing needs for professional and comprehensive wealth management advice and services. The volume of the asset transfer in India corresponds to more than CHF 6 billion. With this latest step, the overall client assets transferred as part of the IWM transaction have reached the target range of CHF 57 to 72 billion, albeit at the lower end.

Boris F.J. Collardi, Chief Executive Officer of Julius Baer Group, said: "We are pleased that we have now completed the transfer of the IWM businesses in all locations globally and have positioned Julius Baer as the international reference in private banking, also in the global Indian community. The transaction represents a long-term investment into our future and marks another milestone in the expansion of our successful Asian franchise. For our business in this region, 2015 has so far been a good year: we have benefitted from the strongly improved client activities, the continued inflows from local clients as well as from the integration and subsequent rightsizing of the IWM business in Singapore and Hong Kong. Based on our rather cautious approach on the risk side, the recent turbulences on the financial markets have no meaningful impact on our Asian franchise."

Dr Thomas R. Meier, Region Head Asia Pacific of Bank Julius Baer, added: "We warmly welcome our new colleagues and clients. The business we have acquired has already been well established in India since the 90s. We believe our clients will be served with the same passion but with a stronger focus on the quality of advice and a more comprehensive range of services, building on our best-in-class open product platform. I would also like to thank Atul Singh and the existing team for their tremendous efforts and contributions to the integration. Atul Singh has most recently been CEO of the wealth management business of Bank of America in India, since joining Merrill Lynch in 2006, and will continue to run our India business as Chief Executive Officer. Shitin Desai, a veteran banker with over 40 years of experience, will be appointed non-executive Chairman."

The IWM integration, which began in early February 2013, is now formally closed, achieving the successful transfers of 18 local businesses across several regions.

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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. Julius Baer's total client assets amounted to CHF 369 billion at the end of June 2015, including CHF 284 billion of assets under management. Bank Julius Baer & Co. Ltd., the renowned Swiss private bank which celebrates its 125th anniversary in 2015, 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 5,000, including more than 1,000 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, Lugano, Monaco, Montevideo, Moscow, Mumbai, Singapore and Tokyo. Our client-centric approach, our objective advice based on a unique open product platform, our very strong financial base and our entrepreneurial management culture make us the international reference in private banking.

For more information visit our website at www.juliusbaer.com