

Julius Bär

CODE OF ETHICS AND BUSINESS CONDUCT



VERSION 1.0
JANUARY 2020

Julius Bär

MESSAGE FROM THE CHAIRMAN AND THE CEO

Dear Colleagues,

Our values have always provided a sound basis for our business. To ensure that Julius Baer remains the trusted partner in the face of evolving expectations from clients, employees, regulators, and other stakeholders, we rely on a culture that affirms our established beliefs and purpose. This is exactly the spirit we have encapsulated in our revised Code of Ethics and Business Conduct (“the Code”).

The Code mirrors our aspiration to act with the utmost professional expertise and integrity. It is a reference to the principles which guide the work of all the people who represent Julius Baer and which are also reflected in our internal policies and procedures.

We realise that neither the Code nor our policies and procedures can address every possible situation you may face in your daily work. Therefore, the best way to encourage and guide responsible behaviour is by adopting a strong individual sense of responsibility and judgement. The Code is intended to provide appropriate guidance for this. Should you have any questions or concerns, it is your responsibility to raise them with your line manager, HR, Compliance, via the Integrity Platform, or – where applicable – with the Ombudsman of the Group.

Every one of our employees holds the key to our future success: your talent, your passion, and your actions define who we are. We trust you to fully engage, embrace, and adhere to the principles laid out in our Code at all times.

On behalf of the Board of Directors and the Executive Board,



Romeo Lacher
Chairman



Philipp Rickenbacher
Chief Executive Officer

SUMMARY OF OUR KEY PRINCIPLES

WE...

- must all protect the reputation of Julius Baer.
- abide by the laws, rules, and regulations that apply where we live, work, and do business.
- promote a culture of constructive challenge.
- speak up or escalate if we see or experience behaviour that is not acceptable.
- believe in empowerment and leadership on all levels.
- need to be aware, anticipate, and actively manage potential conflicts of interest.
- do not engage in insider dealing.
- take care that the information we communicate to our clients is accurate.
- demonstrate our commitment to our clients' best interests in all our interactions.
- take all the steps needed to ensure that our services are not being misused for any type of illegal activity.
- reject any form of tax evasion and expect our clients and business partners to do the same.
- are fair, transparent, and competitive when we select business partners.
- avoid unfair business practices and any attempts to undermine competition.
- treat each other with respect and integrity.
- use correct and up-to-date data for its designated purpose.
- use our assets for business purposes and protect them from fraud and theft.
- aim to contribute positively to society and the environment.
- must adhere to the spirit and letter of the Code.

CONTENTS

6
OUR HERITAGE

7
OUR VALUES AND BELIEFS

8
OUR BEHAVIOUR

15
OUR EMPLOYEES

19
OUR CLIENTS

22
OUR BUSINESS

29
OUR ASSETS

32
OUR IMPACT

35
OUR ADHERENCE
TO THE CODE

OUR HERITAGE

“If contact between people is based on trust and absolute integrity, then it is of benefit for both sides.”

JULIUS BAER, FOUNDER (1857–1922)



 MORE INFORMATION: OUR STORY

OUR VALUES AND BELIEFS

The long-standing core values of Julius Baer are at the heart of what we do and how we work.



WE **CARE**
ABOUT PERSONAL
CONNECTIONS



WE BRING
PASSION TO
WEALTH
MANAGEMENT



WE EMPOWER
TEAMS TO
DELIVER
EXCELLENCE



CORE VALUE IMPLEMENTATION MANUAL



FOR INTERNAL EMPLOYEES – SCAN THE QR-CODE TO GET MORE INFORMATION AND EXAMPLES ON OUR INTERNAL CODE OF ETHICS AND BUSINESS CONDUCT INTRANET PLATFORM



via BlackBerry app only
Browser short-url: 'code/'

OUR BEHAVIOUR

-
- SAFEGUARDING OUR REPUTATION
 - COMPLYING WITH RULES AND REGULATIONS
 - UPHOLDING INTEGRITY
 - LEADERSHIP PRINCIPLES

SAFEGUARDING OUR REPUTATION

The reputation of Julius Baer, which is our most important asset, took a long time to build. Once such a reputation is damaged, it is hard to re-establish. That is why we must all protect it. Reputation is reflected in the level of trust, admiration, and respect from our stakeholders. It is the result of our actions as a company and as individuals.

IN ACHIEVING THIS, YOUR RESPONSIBILITIES ARE

- Take ownership. Like all of our employees, you are personally responsible for upholding Julius Baer's reputation.
- Exercise sound judgement. When taking a decision, ask yourself if it could impact our reputation.
- Think about how stakeholders would perceive your actions if they knew about them. Consider whether your decisions still hold up in 5 years' time.
- Disclose potential reputational risks or personal dependencies when you ask for approvals or make suggestions.
- Be alert. Speak up if you identify any potential risks to our reputation. Report your concerns to your Line Manager or Risk Management.
- Be mindful of your personal behaviour, as anything you do or say as an employee of Julius Baer will be associated with the company.

AS A LINE MANAGER, YOUR ADDITIONAL RESPONSIBILITIES ARE

- Escalate any reputational risks to Risk Management and the respective committees.
- Encourage your team members to keep standards high at all times. Champion your team members for pointing out possible reputational risks. Even small actions outside of our standards may have serious consequences.
- Consider risk behaviour when you evaluate the performance of your team members.

YOU CAN FIND ADDITIONAL INFORMATION HERE

- Core Values Implementation Manual
- D-1028-00 Group Risk Policy
- D-1211-00 Communications & Brand Policy

“An excellent reputation is a key factor that sets us apart from our competitors. By always doing the right thing and acting in the best interest of our clients and stakeholders, all of us contribute to protecting our reputation and heritage.”

OLIVER BARTHOLET, CHIEF RISK OFFICER

“Internal and external rules and regulations provide the basis on which we as a bank build to do business, collaborate, and seize market opportunities. This is even more important considering the longevity of our business and client relationships.”

YVES ROBERT-CHARRUE, HEAD SWITZERLAND & EUROPE,
MIDDLE EAST, AND AFRICA



COMPLYING WITH RULES AND REGULATIONS

We abide by the laws, rules, and regulations that apply where we live, work, and do business. The same applies to our own policies. We cooperate with our regulators and are transparent in our dealings with them.

IN ACHIEVING THIS, YOUR RESPONSIBILITIES ARE

- Know the policies and rules that apply to us. Stay up to date with developments relevant to your work. Complete your mandatory training.
- If you are in a situation in which you are unsure how to act, talk to your Line Manager, the Legal Counsel of your Region/Division, your Compliance Officer, or Risk Management.
- Be accountable and take responsibility for compliance in your work.
- Be alert and do not just focus on compliance in your own work. Speak up if you identify anything that is not in line with our standards. Report your concerns to your Line Manager, your Compliance Officer, Risk Management, or anonymously through the Julius Baer Integrity Platform.
- Consider lessons from the past. Look for areas for improvement and integrate those behaviours in your daily work.
- Be cooperative in case of internal or external investigations. Do not hide information or try to influence an investigation.

AS A LINE MANAGER, YOUR ADDITIONAL RESPONSIBILITIES ARE

- Make sure that team members are familiar with the applicable policies and rules, and know whom to contact with questions.
- Emphasise the importance of understanding and following the policies and rules.
- Encourage your team members to speak up with any questions, concerns, or dilemmas.
- Promote awareness of the Julius Baer Integrity Platform.
- Evaluate risk behaviours in the performance reviews of your team members, in line with the guidelines.

YOU CAN FIND ADDITIONAL INFORMATION HERE

- Policy Database (NAVEX)
- Integrity Platform
- Risk Management Framework
- D-1046-00 Cross-border Service Offering and Travel Approval Policy
- HR Connect
- Rating Guidance Value and Risk Behaviour
- Internal Ombudsman

UPHOLDING INTEGRITY

Trust and credibility are essential for our company. Upholding integrity means being honest and committed to high ethical standards. Clients, business partners, and stakeholders judge our integrity by how we act. We promote a culture of constructive challenge in which we can raise concerns and learn from mistakes.

IN ACHIEVING THIS, YOUR RESPONSIBILITIES ARE

- Live up to our core values and the Code on a daily basis, and hold yourself accountable for your decisions and actions.
- Be honest and transparent with your colleagues, Line Manager, and clients (unless there are legal restrictions).
- Commit to the highest ethical standards by doing the right thing, in line with our values and the Code. Do not lower your standards, not even 'just once'. Even small violations may have major consequences.
- Carefully evaluate the impact of your decisions on clients, business partners, colleagues, and other stakeholders.
- If you are in a situation in which you are unsure how to act, talk to your Line Manager, your Compliance Officer, or Risk Management.
- Disclose threats, vulnerabilities, risks, or mistakes to colleagues and Line Managers. Never cover up mistakes.
- Be alert. Speak up if you identify any potential risks to our integrity. Report your concerns to your Line Manager, your Compliance Officer, Risk Management, Human Resources, the internal Ombudsman, or anonymously through the Julius Baer Integrity Platform.

AS A LINE MANAGER, YOUR ADDITIONAL RESPONSIBILITIES ARE

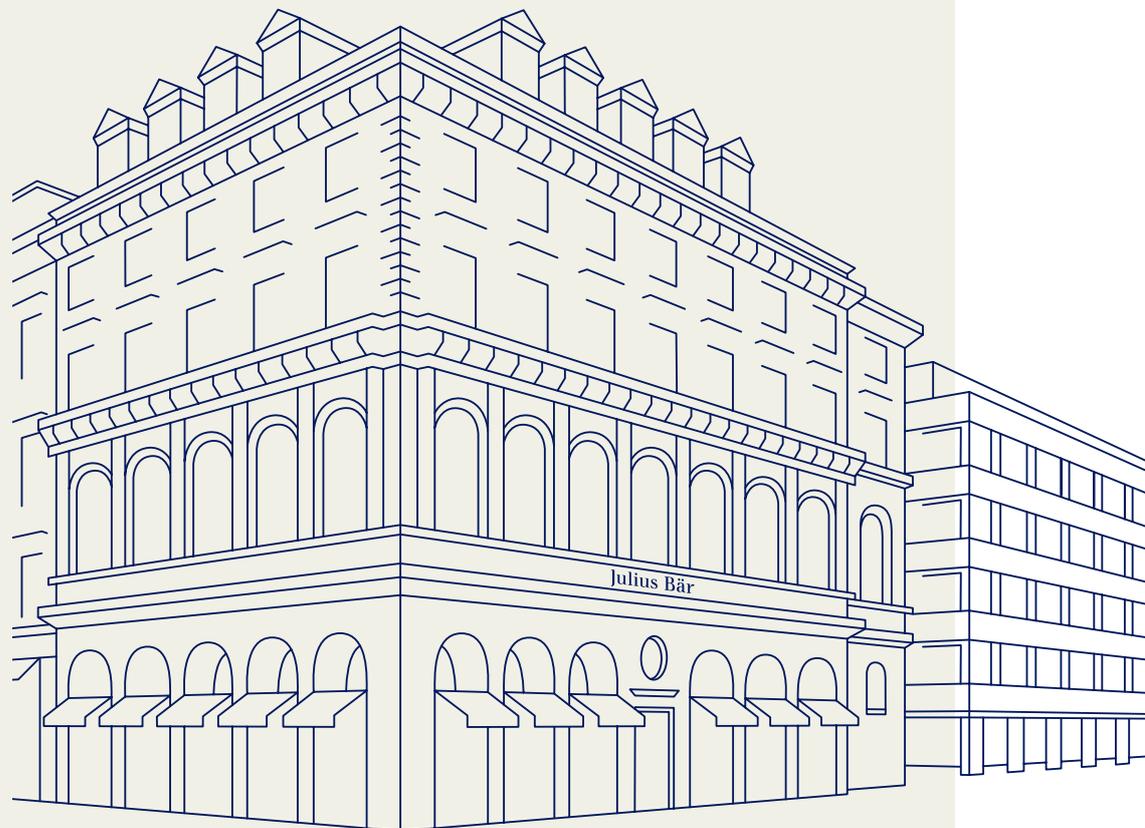
- Emphasise the importance of acting with integrity by being honest and consistently doing the right thing. Be a role model for your team.
- Empower your team members to act honestly, transparently, and according to the highest ethical standards. Remove any barriers preventing them from doing the right thing consistently.
- Promote a culture that encourages your team members to speak up with any questions, concerns, or dilemmas. Protect your team members from any form of retaliation. Anyone raising concerns in good faith must never face retaliation.
- Create an open learning environment. Help your team feel safe to talk about mistakes so they can all learn from them.
- Promote awareness of the Julius Baer Integrity Platform.
- Evaluate risk behaviours in the performance review of your team members.

YOU CAN FIND ADDITIONAL INFORMATION HERE:

- Core Values Implementation Manual
- Integrity Platform

“We are all human at the end of the day. Ask if you have a question, speak up if you are concerned – acting with the highest integrity shows our clients that our culture is defined by honesty and transparency and promotes an environment in which we resolve mistakes and learn from them.”

JIMMY LEE KONG ENG, HEAD ASIA PACIFIC



LEADERSHIP PRINCIPLES

Leadership is the core driver of our success. We believe in empowerment and leadership on all levels to unlock the potential of our employees and to deliver excellence to our clients.

IN ACHIEVING THIS, YOUR RESPONSIBILITIES ARE

- Demonstrate leadership at all levels, act with integrity, and protect our reputation.
 - Balance risk, cost, and reward as essential revenue components. Act as an entrepreneur.
 - Lead by example. Act as a role model for your colleagues.
 - Interact with all colleagues and clients honestly and transparently.
 - Collaborate constructively with colleagues across the organisation.
 - Focus on achieving the best outcome for our clients, stakeholders, and our Bank.
- Encourage frank discussions, invite honest feedback, and diligently check decisions, even if they were made at more senior levels.
 - Hire, support, and promote team members based on their merit, skill set, and their work results.
 - Set clear goals and support your team members actively in achieving them.
 - Create a positive and inspiring work environment.
 - Support innovation and drive change.
 - Encourage diversity.
 - Keep yourself updated on our leadership standards and integrate them actively in your leadership work.

AS A LINE MANAGER, YOUR ADDITIONAL RESPONSIBILITIES ARE

- Lead by example by delivering value for our clients, developing teams and talent, and working collaboratively across our Bank.
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- ## YOU CAN FIND ADDITIONAL INFORMATION HERE
- Leadership Handbook

“Leadership knows no boundaries – whether you are supporting a colleague, pushing key topics forward, or taking the initiative on a project. In our own way, we are all leaders with the same goal: to show continuous improvement and focus on what matters most.”

BEATRIZ SANCHEZ, HEAD AMERICAS

OUR EMPLOYEES

-
- HANDLING CONFLICTS OF INTEREST
 - PREVENTING MARKET ABUSE/INSIDER DEALING
 - COMMUNICATING WITH STAKEHOLDERS

HANDLING CONFLICTS OF INTEREST

As a company, we put our clients' best interests before our own – and the interests of our company before our personal ones as employees. We need to be aware, anticipate, and actively manage potential conflicts of interest in our business. We identify and avoid them. Where they are unavoidable, we make them transparent in order to retain the trust of our stakeholders.

IN ACHIEVING THIS, YOUR RESPONSIBILITIES ARE

- Do not let your personal interests or the interests of Julius Baer influence your advice to a client.
- Be alert. Respond appropriately and speak up if you identify any potential conflicts of interest. Report your concerns to your Line Manager.
- Be diligent in disclosing your investments and trading activities. Do not trade in financial instruments that could cause a conflict of interest.
- Information barriers/areas of confidentiality are here to protect you from conflicts. Respect these measures and get prior approval for any exceptions.

AS A LINE MANAGER, YOUR ADDITIONAL RESPONSIBILITIES ARE

- Raise your team's awareness of conflicts of interest.
- Help your team to find solutions in order to identify, avoid, mitigate, and disclose conflicts of interest.
- Take your approval responsibilities seriously. Do not approve requests without fully understanding all the facts and the situation at hand.
- If you have any doubts about conflicts of interest, consult your Compliance Officer.

YOU CAN FIND ADDITIONAL INFORMATION HERE

- D-1224-00 Group Conflicts of Interest Policy
- D-1019-00 Personal Account Transactions by Employees
- D-1021-00 Mandates and Secondary Occupations
- D-1023-00 Gifts, Entertainment & Anti-Corruption Policy

PREVENTING MARKET ABUSE/INSIDER DEALING

Fair and orderly markets are important to Julius Baer and our clients. Under no circumstances will we engage in insider dealing, i.e. using material information that is not public, or in market manipulation.

IN ACHIEVING THIS, YOUR RESPONSIBILITIES ARE

- Understand and follow the rules and regulations for trading in financial instruments. You need to follow these rules and regulations when you are trading on behalf of Julius Baer, our clients, or your personal account.
- Make an effort to ascertain whether information is insider information.
- Be alert. Speak up if you identify any cases of insider information. Report your concerns to your Compliance Officer. Do not use (non-public) insider information for wealth management, advisory, and trading activities.
- Never disclose insider information to unauthorised internal or external parties. Information barriers/areas of confidentiality help to protect insider information. To set up such information barriers/areas of confidentiality, please reach out to your Compliance Officer whenever you receive insider information.
- Never use insider information for anything other than for what it was given to you in the first place. Never share it with external parties.
- Be diligent in disclosing your personal investments and trading activities.
- Do not engage in any form of market manipulation. Specifically, do not spread or share false or misleading information.

AS A LINE MANAGER, YOUR ADDITIONAL RESPONSIBILITIES ARE

- Limit access to information on a strict 'need-to-know' basis.
- Insider trading and market manipulation are serious offences. Raise awareness in your team of how to identify and avoid them.

YOU CAN FIND ADDITIONAL INFORMATION HERE

- D-1205-00 Code of Conduct for Securities Dealers and Market Behaviour Rules
- G-1205-00 Guideline regarding the handling of material non-public information in the context of the structuring and/or advisory services of lending facilities
- D-1019-00 Personal Account Transactions by Employees

COMMUNICATING WITH STAKEHOLDERS

We ensure that what we communicate is understandable and accessible for our target audience. When we communicate with our stakeholders, we take absolute care in ensuring that the information we provide is accurate, up to date, and in line with our policies as well as legal and regulatory requirements.

IN ACHIEVING THIS, YOUR RESPONSIBILITIES ARE

- Ensure that what you communicate is accurate and up to date; do not speculate or spread any false information or rumours.
- Only communicate with the counterparties you are authorised to deal with in your role, and only disclose what you are allowed to disclose.
- Consider the cultural and geopolitical context when communicating with stakeholders. They may perceive your message differently than you intended.
- Make sure that what and how you communicate is relevant to our stakeholders. Always adapt content, style, and communication channel to our stakeholders' needs.
- Make sure that information provided to our stakeholders runs through the appropriate checks and controls. Consult Corporate Communications for all public communication, and Regulatory Affairs for all communication with regulators. Follow the guidelines in your team for all communication with clients.

AS A LINE MANAGER, YOUR ADDITIONAL RESPONSIBILITIES ARE

- Clarify who can communicate which information to whom.
- Put in place processes and controls to avoid misinformation or misstatements in your team's communication.

YOU CAN FIND ADDITIONAL INFORMATION HERE

- D-1211-00 Communications & Brand Policy
- D-1288-00 Use of social media for external communication

OUR CLIENTS

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- ACTING IN OUR CLIENTS' BEST INTEREST

ACTING IN OUR CLIENTS' BEST INTEREST

The relationships with our clients are long-term and built on trust, earned by treating them fairly and with the utmost respect and courtesy.

We demonstrate our commitment to our clients' best interests in all our interactions: how we advise our clients, how we communicate, how we manage business for our clients, how we create products, and how we handle disagreements or complaints.

IN ACHIEVING THIS, YOUR RESPONSIBILITIES ARE

- When providing advice, make sure you know the products and services that you offer, and assess whether they are suitable and in the best interest of your client.
- Create products and services that meet the needs of our clients. Be transparent about risks and highlight them clearly.
- Understand your clients' background, financial requirements, and needs. Recognise changes in your clients' situation and act accordingly.
- Ensure that your clients understand the advice and information you provide. Use plain and clear language.
- Be open and honest when communicating with clients and treat them fairly with regard to the terms and conditions offered. Maintain an ongoing dialogue.
- Take accountability for and ownership of the commitments you make to clients. Aim to exceed client expectations.
- Take client complaints seriously and escalate them early.
- Challenge a client's instructions if you do not think they are in the client's best interest. Sometimes you need to challenge your clients in order to act in their best interest.

AS A LINE MANAGER, YOUR ADDITIONAL RESPONSIBILITIES ARE

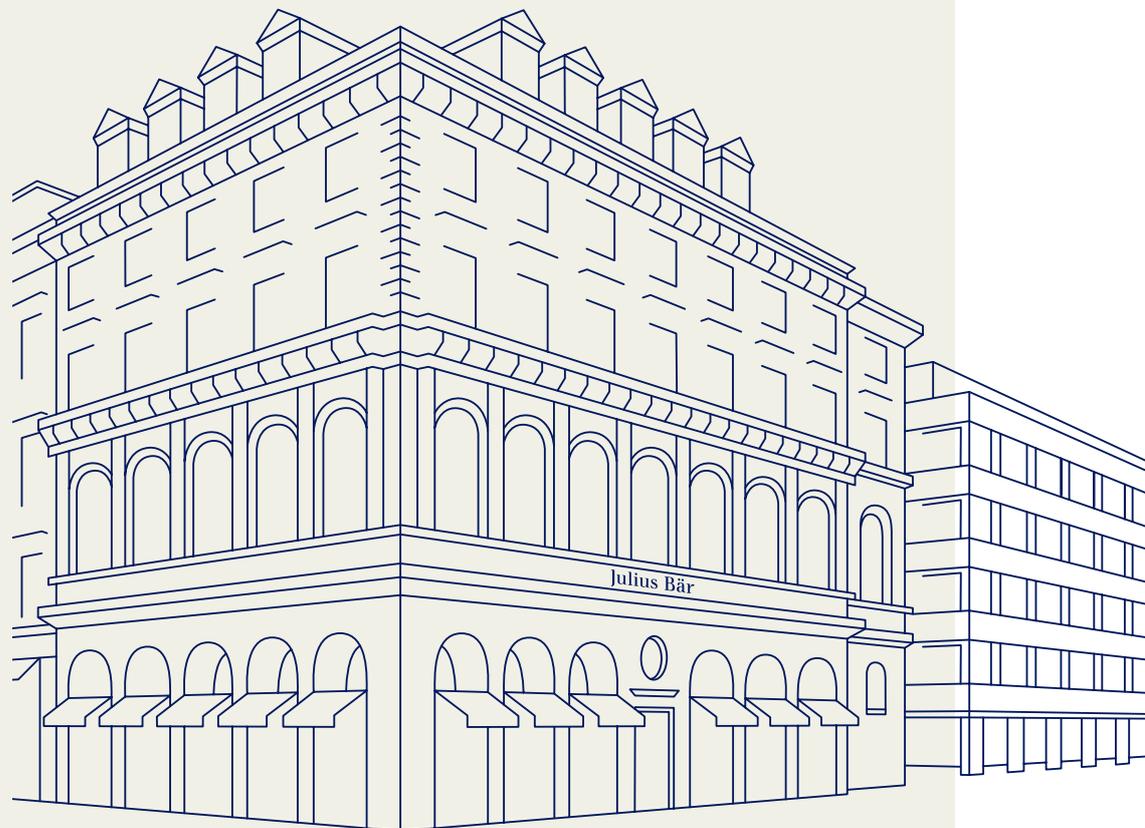
- If you supervise client-facing employees, stay close to the clients they manage. Understand client needs and monitor the advice provided.
- Take client complaints seriously and respond quickly and fairly.
- Act as a role model in taking accountability for and ownership of client commitments.
- Challenge assumptions about clients.

YOU CAN FIND ADDITIONAL INFORMATION HERE

- D-1275-00 Investment Suitability
D-1275-01 Suitability of Personal Investment Recommendations
- D-1223-00 Best Execution Framework Policy
- D-1224-00 Group Conflicts of Interest Policy
- D-1137-00 Client Complaints
- D-1245-00 Duty of Risk Disclosure

“Outstanding client satisfaction is of the highest priority for us. Not only is it our mandate to offer the best products and services to our customers, but being a strong partner and jointly finding the best possible solutions is what creates trust and will be rewarded in the long term.”

YVES BONZON, CHIEF INVESTMENT OFFICER



OUR BUSINESS

-
- COMBATING FINANCIAL CRIME
 - RESPONSIBILITY IN TAX MATTERS
 - MANAGING BUSINESS PARTNERS
 - COMPETING FAIRLY
 - CREATING A POSITIVE WORK ENVIRONMENT

COMBATING FINANCIAL CRIME

As an international bank, it is our duty to contribute to the integrity of the financial system. Therefore, we take all the steps needed to ensure that our services are not being misused for any type of illegal activity, such as money laundering, corruption, or terrorist financing.

IN ACHIEVING THIS, YOUR RESPONSIBILITIES ARE

- Know and understand the financial crime prevention policies. They set out what you need to do to combat financial crime.
- Know your clients. Establish comprehensive client profiles. Clarify the source of wealth. Understand the purpose of the relationship and the expected account activities. Knowing our clients not only helps us to fight financial crime, it also enables us to provide better advice.
- Know your clients' transactions. Assess and properly document transactions on clients' accounts. Report any concerns or suspicions to your Line Manager or Compliance Officer.
- Be diligent. If you are uncertain, do not just assume – ask questions. Always follow our processes and make sure to document all required steps.
- Do not accept clients who are not willing to follow our financial crime prevention requirements. Only work with business partners who have strict standards.
- Proactively come forward if you have made a mistake. Never cover up a mistake.
- Be alert. Speak up if you identify any potential cases of money laundering, terrorist financing, or other financial crime. Report your concerns to your Line Manager, your Compliance Officer, or anonymously through the Julius Bär Integrity Platform.

AS A LINE MANAGER, YOUR ADDITIONAL RESPONSIBILITIES ARE

- Financial crime prevention is a very important area for Julius Baer. Make sure your team members are trained and keep up to date on the latest developments.
- Consider the financial crime risk of a potential client. Decide early on whether to continue with the onboarding process.
- Take your approval responsibilities for due diligence and periodic reviews seriously. Make sure that all steps are properly documented.

YOU CAN FIND ADDITIONAL INFORMATION HERE

- JBG-2000-00 Group Financial Crime Policy
- D-1023-00 Gifts, Entertainment & Anti-Corruption Policy
- D-1079-00 International Sanctions and Embargos
- D-1026-00 Private Banking Client Acceptance Policy
- D-1152-00 Client Acceptance and Maintenance Policy for Institutional Relationships
- JBG-2001-00 Global Anti-Money Laundering Monitoring Policy
- JBG-2002-00 Group Know Your Client (KYC) Standards
- JBG-2003-00 Identification & Verification

RESPONSIBILITY IN TAX MATTERS

We reject any form of tax evasion and expect our clients and business partners to do the same. We do not support clients or any third parties in the avoidance of paying the taxes they owe. We consider that tax compliance also implies adherence to currency and asset control restrictions. We also do not support aggressive tax planning that goes against the intention of the law and practice.

IN ACHIEVING THIS, YOUR RESPONSIBILITIES ARE

- Know your clients and their tax planning needs. Explain our tax responsibility and compliance principles to your clients.
- Consider the tax situation of potential clients. Do not accept clients if you have doubts about their tax compliance.
- Be aware that currency and asset control restrictions may also impact the client's tax compliance status.
- Stay clear of illegal practices. Do not help clients evade tax or any currency or asset control restrictions in any way.
- Pay attention to products and tax. Do not use or create structures designed to evade tax or circumvent tax disclosure regimes. Do not use or create structures designed for aggressive tax planning that aims to benefit from loopholes undermining the actual intent of proper taxation.
- Maintain accurate and complete tax records and reports.
- Know and understand our tax policies, guidelines, and manuals.
- Be alert. Speak up if you suspect that a client is hiding income or assets, or is evading tax reporting. Report your concerns to your Line Manager, Compliance Officer, or anonymously through the Julius Baer Integrity Platform.

AS A LINE MANAGER, YOUR ADDITIONAL RESPONSIBILITIES ARE

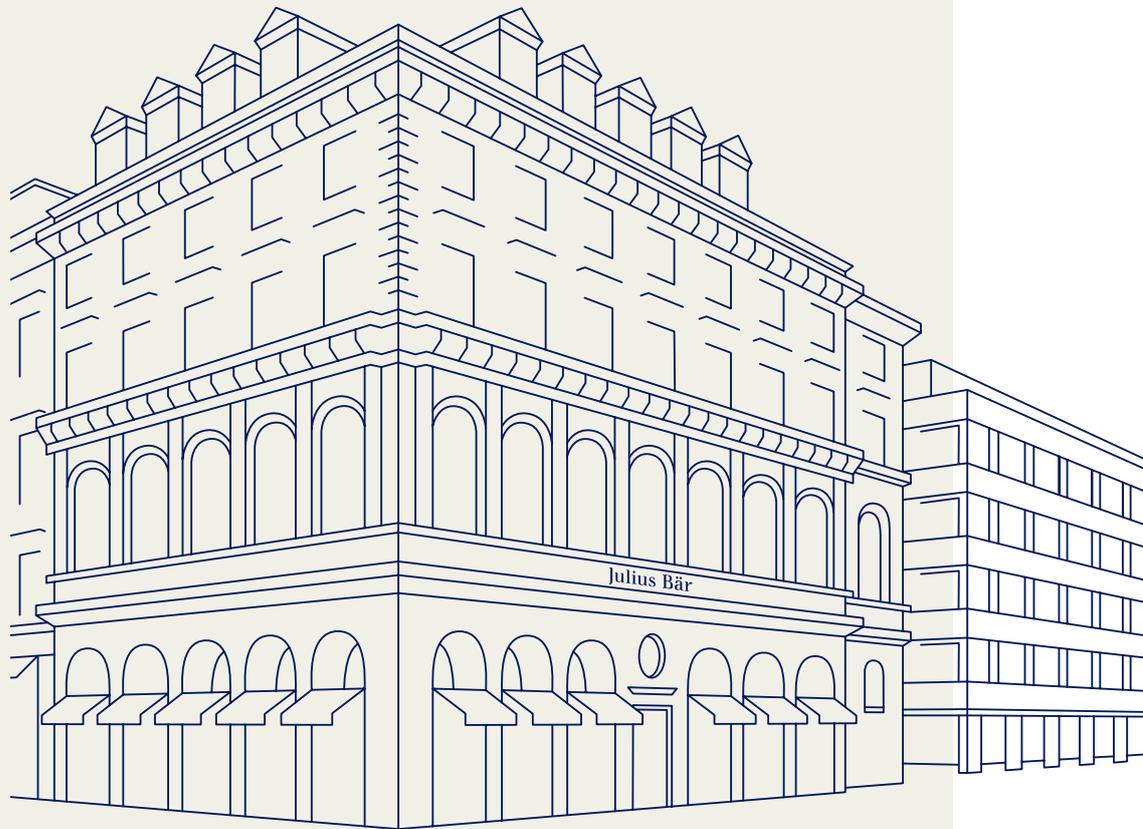
- Consider the tax status of clients. Challenge the tax status of potential and existing clients in case of doubt.
- Encourage your team to talk to clients about our responsible tax policy.
- Be selective about the business partners you work with. Only accept business partners who commit to our responsible tax standards.
- Whenever any member of the team suspects tax non-compliance by a client, offer your support to report to the appropriate team (e.g. Tax Compliance) for guidance.

YOU CAN FIND ADDITIONAL INFORMATION HERE

- D-1007-00 Global Group Tax Policy
- D-1133-00 Code of Conduct in Tax Matters
- D-1279-00 US Qualified Intermediary (QI) and Foreign Account Tax Compliance Act (FATCA) regimes
- D-1282-00 Automatic Exchange of Information (AEOI) based on the OECD Common Reporting Standard (CRS)
- JB Policies Database (NAVEX) requirements

“While our focus is on our clients’ priorities, it must be clear that we always adhere to the applicable tax laws. With the regulatory landscape becoming increasingly complex, diligence and honesty both with our clients and ourselves is key to remaining successful.”

DIETER A. ENKELMANN, CHIEF FINANCIAL OFFICER



MANAGING BUSINESS PARTNERS

Working with business partners helps us to deliver our services and products. Our business partners include suppliers, external asset managers, and counterparties. We set high standards for ourselves and expect the same from our business partners, as stated in our supplier code of conduct. We are fair, transparent, and competitive when we select business partners. We comply with the applicable rules and regulations.

IN ACHIEVING THIS, YOUR RESPONSIBILITIES ARE

- Go through Procurement for all requests for external support. Make sure you have the necessary approvals before engaging with business partners.
- Evaluate and fairly select business partner services based on objective criteria such as quality, availability, price, and terms and conditions.
- Maintain your independence towards business partners. Do not accept gifts or entertainment with a value above the allowed threshold.
- Keep information about business partners and their services confidential. Do not disclose information to other third parties.
- Be alert. Speak up if you identify any risks or conflicts of interest relating to business partners. Report your concerns to your Line Manager, Risk Management, or anonymously through the Julius Baer Integrity Platform.

AS A LINE MANAGER AND THIRD-PARTY RELATIONSHIP OWNER, YOUR ADDITIONAL RESPONSIBILITIES ARE

- Apply our high standards to the business partners we work with. Business partners must meet our standards for reputation, controls, and compliance.

- Evaluate the risk of engaging a business partner for a particular service. Consider risks such as contracting, data protection, anti-money laundering, and other compliance and legal risks.
- Maintain your independence from business partners and avoid the perception of a conflict of interest. Never offer or imply a 'quid pro quo'. If there is a conflict of interest, disclose it to your Compliance Officer immediately.
- Treat outsourcing arrangements within the Group (intra-group outsourcing) according to the applicable rules and regulations in your territory. Contact Risk Management with any questions.

YOU CAN FIND ADDITIONAL INFORMATION HERE

- Risk Management Framework
- D-1115-00 Purchasing Policy
- D-1224-00 Group Conflicts of Interest Policy
- D-1023-00 Gifts, Entertainment & Anti-Corruption Policy
- D-1059-00 Business Relationship with External Asset Managers
- D-1277-00 Business Relationship with External Financial Advisers
- D-1229-00 Cooperation with Finders
- Supplier code of conduct
- Procurement contacts

COMPETING FAIRLY

We believe in achieving success through fair competition and compliance with all applicable competition laws. We avoid unfair business practices and any attempts to undermine competition.

IN ACHIEVING THIS, YOUR RESPONSIBILITIES ARE

- Understand the basic principles of competition law and how important it is to be compliant.
- Do not share any sensitive information, such as information that could potentially influence the market.
- Do not enter into discussions or reach any written or non-formal agreements with competitors that could impact competition, such as on pricing.
- If you are unable to assess a competition law issue, seek advice from the Legal Department.

AS A LINE MANAGER, YOUR ADDITIONAL RESPONSIBILITIES ARE

- Raise awareness of fair competition and competition law in your team. The competition rules of most countries provide for severe sanctions in case of violations. Infringements of competition law may also lead to internal investigations by Julius Baer against individual employees.

YOU CAN FIND ADDITIONAL INFORMATION HERE

- D-1205-00 Code of Conduct for Securities Dealers and Market Behaviour Rules
- D-1042-00 IPO and New Issue Subscription
- G-1042-00 Subscription and Allocation Guidelines for Fixed Income New Issues
- Markets Manual
- FX and Precious Metals Governance Manual
- FX/PM Global Code

CREATING A POSITIVE WORK ENVIRONMENT

A positive work environment helps us to achieve better results for our clients and Julius Baer. We treat each other with respect and integrity. We hire, develop, promote, and compensate our employees based on merit. We help our employees to maintain their health and well-being. Harassment, discrimination, threats, bullying, and retaliation are clearly against our values.

IN ACHIEVING THIS, YOUR RESPONSIBILITIES ARE

- Treat your colleagues, superiors, and stakeholders with respect and integrity. Respect the diversity of gender, race, culture, background, and experience in our Bank.
- Act according to our values and the Code.
- Openly give and receive feedback. Use feedback as an opportunity to improve.
- Be alert. Speak up if you see or experience behaviour that is not acceptable. Report unacceptable behaviour or other concerns to your Line Manager or anonymously through the Julius Baer Integrity Platform. We protect our employees from all forms of retaliation.

AS A LINE MANAGER, YOUR ADDITIONAL RESPONSIBILITIES ARE

- Create an environment that provides equal opportunities and helps your team members to feel engaged and supported.
- Take a clear stance against unwanted behaviours. Harassment, discrimination, threats, bullying, and retaliation are unacceptable and have no place at our Bank.
- Encourage your team members to prioritise their physical and mental health and well-being. Support your team members in managing their workloads.
- Create a safe and clean work environment. Report any potential safety hazards to your Compliance Officer.

YOU CAN FIND ADDITIONAL INFORMATION HERE

- D-1267-00 Personnel Security
- Performance Management
- Employee Benefits Policy
- Guidebook for Managers

OUR ASSETS

-
- PROTECTING CONFIDENTIAL DATA
 - PROTECTING OUR BANK FROM CYBERCRIME
 - CONTRIBUTING TO A SUSTAINABLE ECONOMY

PROTECTING CONFIDENTIAL DATA

We safeguard personal and confidential data in line with applicable data protection and privacy laws. We use data for its designated purpose and ensure that it is correct and up to date. We also require third parties acting on our behalf to maintain the same standards.

IN ACHIEVING THIS, YOUR RESPONSIBILITIES ARE

- Handle confidential data diligently and use the Julius Baer infrastructure and authorised channels at all times – when sending, printing, or storing confidential data.
- Do not share client, employee, or company data with third parties – except if the client has authorised us or we are legally or contractually obliged to do so. Never send such data to your private e-mail address.
- Make sure data is used exclusively for its designated purpose.
- Adhere to the ‘clear desk’ policy. Make sure you lock away confidential information when not in use.
- Know the information security and data protection policies that apply to you. Collect, store, use, and delete confidential data only as permitted by these policies. Check the data protection requirements before travelling.

AS A LINE MANAGER, YOUR ADDITIONAL RESPONSIBILITIES ARE

- Raise awareness in your team of the need for confidentiality and protection of data, and ensure that all team members participate in and/or take note of the data protection awareness measures.
- Act as a role model in the handling of confidential data and approve access to confidential information only if employees specifically need it to do their job (‘need-to-know’ principle).
- Perform the annual access rights recertification process.
- Consult the Information Security team if you have any questions or concerns.

YOU CAN FIND ADDITIONAL INFORMATION HERE

- D-1017-00 Information Security – User Policy
- D-1265-00 Information Classification Policy
- D-1125-00 Global Data Protection Policy
- D-1155-00 Clear Desk Policy

PROTECTING OUR BANK FROM CYBERCRIME

Our assets enable us to deliver our services and products to our clients.

These assets include our technology, office infrastructure, intellectual property, financial assets, and data. We use our assets for business purposes and protect them from fraud and theft.

We apply the same care to clients and assets.

IN ACHIEVING THIS, YOUR RESPONSIBILITIES ARE

- Recognise your role in protecting Julius Baer from cybercrime. It is not just the responsibility of our Information Security department.
- Raise awareness of cybersecurity with your clients. Help clients interact with Julius Baer through secure and authorised channels and always confirm your client's identity and transaction details first.
- Report all instances in which a client may be the victim of cybercrime.
- Do not respond to suspicious e-mails, phone calls, or social media messages and report such cases to the Global IT Service Desk.
- Be careful with details of your work on social media. These pieces of information may be used for sophisticated phishing attempts.
- Never install unauthorised software or applications on your work devices.
- If you think you have fallen victim to malware, shut down your device and contact the Global IT Service Desk immediately.
- Protect your passwords, access cards, mobile phones, and laptops at any time. Report any loss immediately.
- Stay up to date with the relevant security policies. Make sure you regularly complete the Information Security awareness training, as threats evolve constantly.

AS A LINE MANAGER, YOUR ADDITIONAL RESPONSIBILITIES ARE

- Ensure that your team members complete the regular Information Security awareness training, and support them in doing so. The training is relevant to every employee of Julius Baer.
- Raise awareness of the importance of information security.
- Act as a role model in the use of technology, social media, and other communication channels.
- Use the management information provided by Information Security to effectively manage the security stance of your team members.

YOU CAN FIND ADDITIONAL INFORMATION HERE

- D-1017-00 Information Security – User Policy
- D-1265-00 Information Classification Policy
- Security starts with you

OUR IMPACT

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- CONTRIBUTING TO A SUSTAINABLE ECONOMY

CONTRIBUTING TO A SUSTAINABLE ECONOMY

We aim to contribute positively to society and the environment through our own activities and through the products and services we offer.

We act as good corporate citizens in the communities in which we live and work. We respect and support human rights.

IN ACHIEVING THIS, YOUR RESPONSIBILITIES ARE

- Think about and get involved in ways to contribute to our Bank's overall sustainability objectives and the targets in your area of work.
- Encourage others (clients, business partners, etc.) to contribute to sustainability.
- Consider environmental, social, or governance risks in relationships with clients or business partners.
- Consider sustainability aspects when selecting business partners and suppliers.
- Integrate material sustainability factors into the product and service offering.
- Consider any negative impact on human rights or the environment when doing business or selecting suppliers, and how this impact could be avoided or reduced.
- Stay up to date on policies and guidance on sustainability. We follow developments and constantly update our guidance.
- If you have any questions relating to sustainability topics, contact your dedicated Sustainability team.

AS A LINE MANAGER, YOUR ADDITIONAL RESPONSIBILITIES ARE

- Look for opportunities to optimise the use of resources in your area of work. This includes, for example, the mode of travel and waste reduction.
- Take diversity into account in the hiring and promotion processes.
- Encourage colleagues to volunteer or give back to communities where possible.
- Raise awareness of the reputational risk process and the links to sustainability.
- Monitor sustainability risks in the client onboarding and periodic review processes.

YOU CAN FIND ADDITIONAL INFORMATION HERE

- Responsible Investment Brochure
- D-1028-00 Group Risk Policy
- Corporate Social Responsibility guidelines
- Principles for Responsible Banking (PRB)

“Acting sustainably and responsibly is one of the guiding principles that define the way we operate. Be it when choosing the right investment strategy, considering the risks arising from the actions we take, or simply reducing waste – being mindful of our resources is an important success factor of our clients and our Bank alike.”

NICOLAS DE SKOWRONSKI, HEAD WEALTH MANAGEMENT SOLUTIONS



OUR ADHERENCE TO THE CODE OF ETHICS AND BUSINESS CONDUCT

Compliance with the Code

As employees and members of the Board of Directors, we must adhere to the spirit and letter of the Code. It applies in all circumstances, even if the situation is urgent.

The principles described in the Code are reflected in our internal policies and procedures, which can be found in our Policy Database (NAVEX). At the same time, we realise that none of these can address every situation in your day-to-day activities. We firmly believe that the best way to encourage and guide responsible behaviour is to trust your good judgement and strengthen your individual sense of responsibility.

To ensure adherence to the Code, you are regularly trained on its content and are asked to confirm your understanding and compliance through the attestation framework.

Violations of the Code or company policies may lead to disciplinary action. Depending on the violation, you may also face legal consequences.

“Adherence to the Code is essential for our Bank and every single one of us if we want to be continuously successful and do the right thing. The principles and guidelines help us to honour our values while complying with internal and external laws and regulations.”

NIC DRECKMANN, CHIEF OPERATING OFFICER & HEAD INTERMEDIARIES

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