

# Julius Bär

## MEDIA RELEASE

Julius Baer Group Ltd.

### **Julius Baer reaches agreement to resolve FIFA matter in the US**

**Julius Baer has reached an agreement in principle with the U.S. Department of Justice to settle an investigation in the FIFA matter. The Group has taken a provision of USD 79.7 million, which will be reflected in its 2020 financial results.**

Zurich, 9 November 2020 – As anticipated on 16 September 2020, Julius Baer has reached an agreement in principle with the U.S. Department of Justice (DOJ), resolving the investigation of the Bank's role in corruption events around the world soccer federation FIFA.

The agreement entails Julius Baer entering into a three-year deferred prosecution agreement and a financial component, for which Julius Baer has taken a provision of USD 79.7 million to be charged against its 2020 financial results. Julius Baer anticipates that it will execute a final resolution in this matter with the DOJ shortly. This will mark another step in Julius Baer management's continued efforts to pursue the closure of remaining regulatory and legal matters in cooperation with the relevant authorities.

As previously reported, Julius Baer has been cooperating with the DOJ since 2015 in its investigation of alleged money laundering and corruption involving officials and affiliates of FIFA and associated sports media and marketing companies. The related regulatory proceeding in Switzerland was closed in February 2020, and the shortcomings identified are being remediated by Julius Baer through a comprehensive programme initiated in 2016.

Measures already taken include de-risking the business by re-documenting each one of the Bank's client relationships and discontinuing certain individual relationships and operations not commensurate with Julius Baer's risk appetite; renewing and strengthening the entire risk organisation; as well as introducing an enhanced Code of Ethics and Business Conduct.

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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 September 2020, assets under management amounted to CHF 413 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 20 countries and more than 50 locations. Headquartered in Zurich, we have offices in key locations including Dubai, Frankfurt, Geneva, Hong Kong, London, Luxembourg, Mexico City, Milan, Monaco, Montevideo, Moscow, Mumbai, São Paulo, 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 wealth management.

For more information, visit our website at [www.juliusbaer.com](http://www.juliusbaer.com)

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