Julius Bär

HY 2022 RESULTS AND BUSINESS UPDATE

Presentation for Investors, Analysts & Media

Zurich, 25 July 2022

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INTRODUCTION

Philipp Rickenbacher, CEO

H1 2022: RESILIENCE IN A HISTORICALLY CHALLENGING ENVIRONMENT

RESILIENT PERFORMANCE

AuM affected by market corrections, NNM recovery since 4M IMS

Strong net interest income, decline in transaction-driven income

Accelerated cost discipline

Robust risk management and solid capitalisation

SAFETY AND STABILITY OF THE JULIUS BAER MODEL

Proactive management of risk and exposure related to Russia

Resolution of major legacy legal case, strong framework for risk management

Streamlining of legal entity portfolio progressed further

WELL POSITIONED FOR FUTURE GROWTH

Most valuable brand in global wealth management and strong franchise

Undivided focus on client proximity and engagement

ESG: new methodology and client reporting, MSCI rating upgrade

Clear strategy for 2023-2025 cycle, ambitious growth targets

FINANCIAL RESULTS HY 2022*

Evie Kostakis, CFO

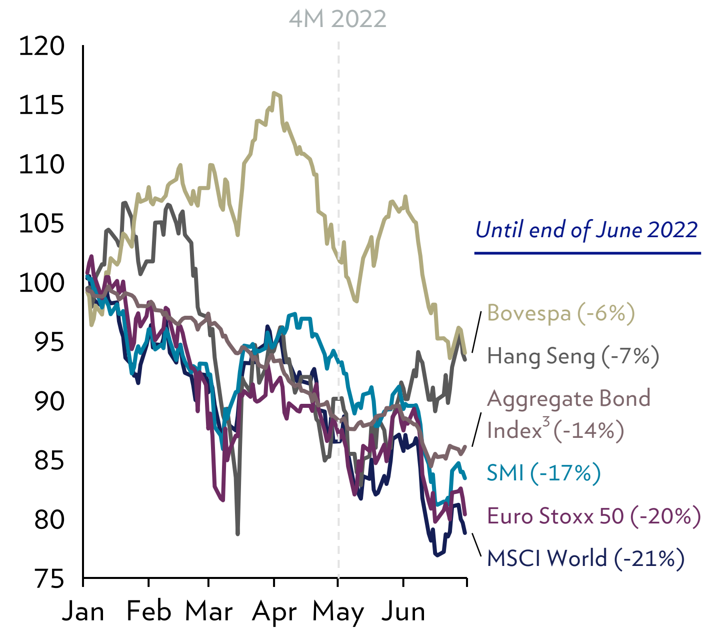
*Financial Results are presented on adjusted basis – see “Scope of Presentation of Financials” in the Appendix

H1 2022 MARKET ENVIRONMENT

One of the worst market drawdowns in decades but tailwinds from FX and rate hikes

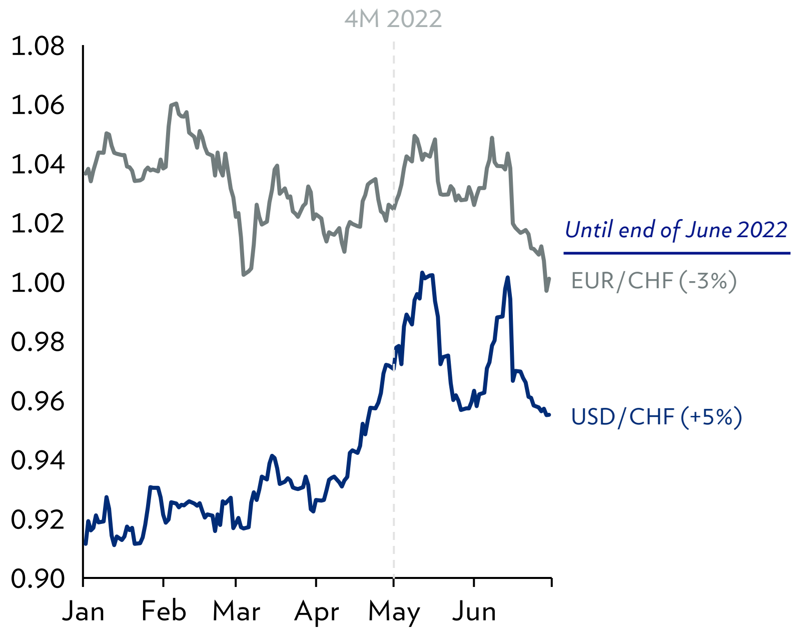
SIGNIFICANT MARKET CORRECTION

Equity and bond markets[1]



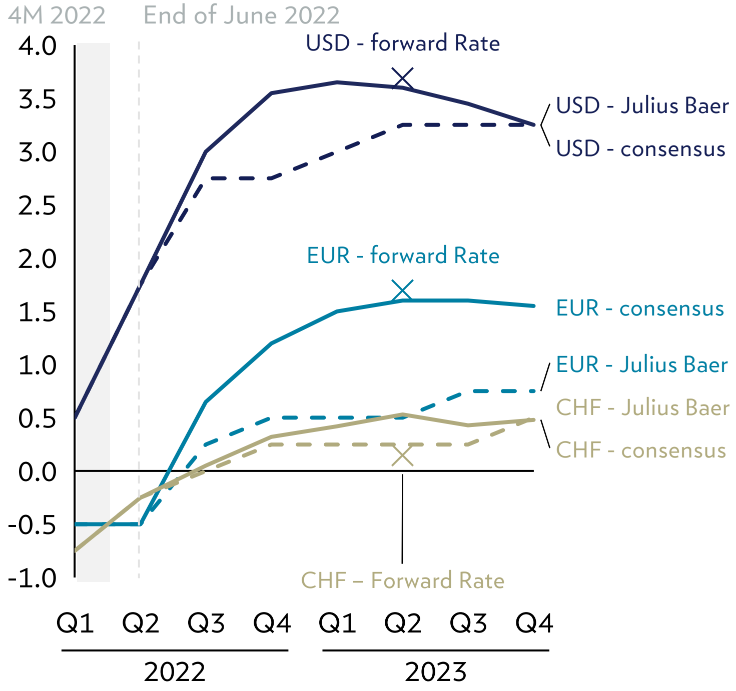
STRONGER USD, WEAKER EUR

Foreign exchange markets[1]



RATES EXPECTED TO KEEP RISING

Interest rate outlook, %[2]

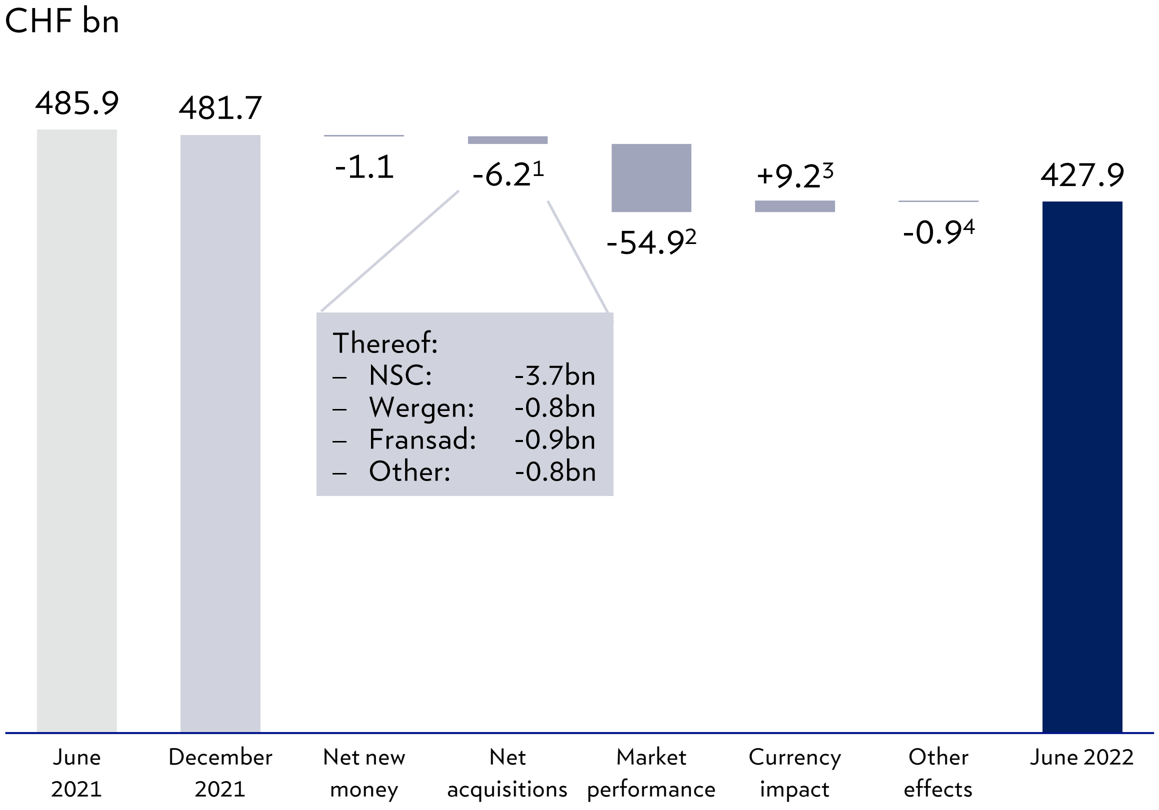


As of 30 June 2022 (equity and bond markets, foreign exchange markets, interest rate outlook) | [1] Source: Bloomberg | [2] Source for interest rates: Bloomberg USD: Fed Funds Target Upper Bound; EUR: ECB Main Refinancing Rate; CHF: SNB Policy Rate; source for Julius Baer outlook: Julius Baer Research; source for forward rate: Bloomberg (Function "Market Implied Policy Rates", 1Y) | [3] Bloomberg Global Aggregate Index

AUM DOWN 11% TO CHF 428bn

Decline driven by market performance and divestments, partly offset by currency impact

DEVELOPMENT OF ASSETS UNDER MANAGEMENT



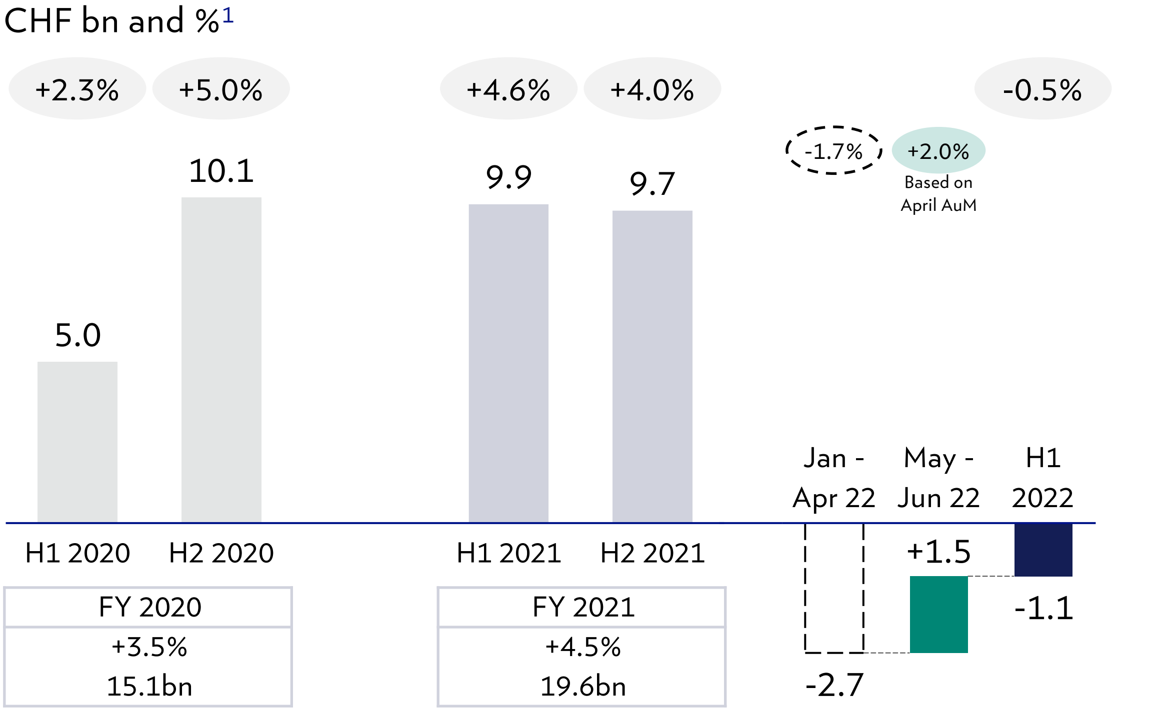
- **AuM CHF 428bn, down CHF -53.9bn / -11% YTD**
- **AuM currency exposures[5]:**
  - USD 49%, EUR 18%, CHF 10% and all others 23%
- **Monthly average AuM CHF 458bn**
  - on similar level as H1 2021, CHF 460bn
  - down -5% from CHF 483bn in H2 2021
- **Assets under custody CHF 68bn, -15% YTD**
- **Total client assets CHF 496bn, -12% YTD**

[1] Resulting from corporate divestments and discontinuation of offering to clients from select countries | [2] Market performance is determined through the change in AuM that remains after accounting for net new money, net acquisitions, currency impact, and other effects (if any) | [3] Currency impact is determined by applying the changes in the currency exchange rates in the period to AuM at the end of the preceding year | [4] Reclassifications into AuC pertaining to sanctioned Russian clients | [5] Breakdown of AuM by currency and asset mix: see appendix

NET NEW MONEY CHF -1.1bn YTD (-0.5%)[1]

Net outflows in first four months, but meaningful recovery since

NET NEW MONEY



- **CHF -1.1 bn net outflows**
  - Continued contribution from clients domiciled in Western Europe
  - Especially in Germany, Luxembourg, UK
- **First four months: negative CHF -2.7bn**
  - Mainly driven by deleveraging of Asian-domiciled clients
- **May-June: recovery of CHF +1.5bn**
  - Mainly driven by further inflows from Western Europe and Middle East
  - Decelerating pace of deleveraging

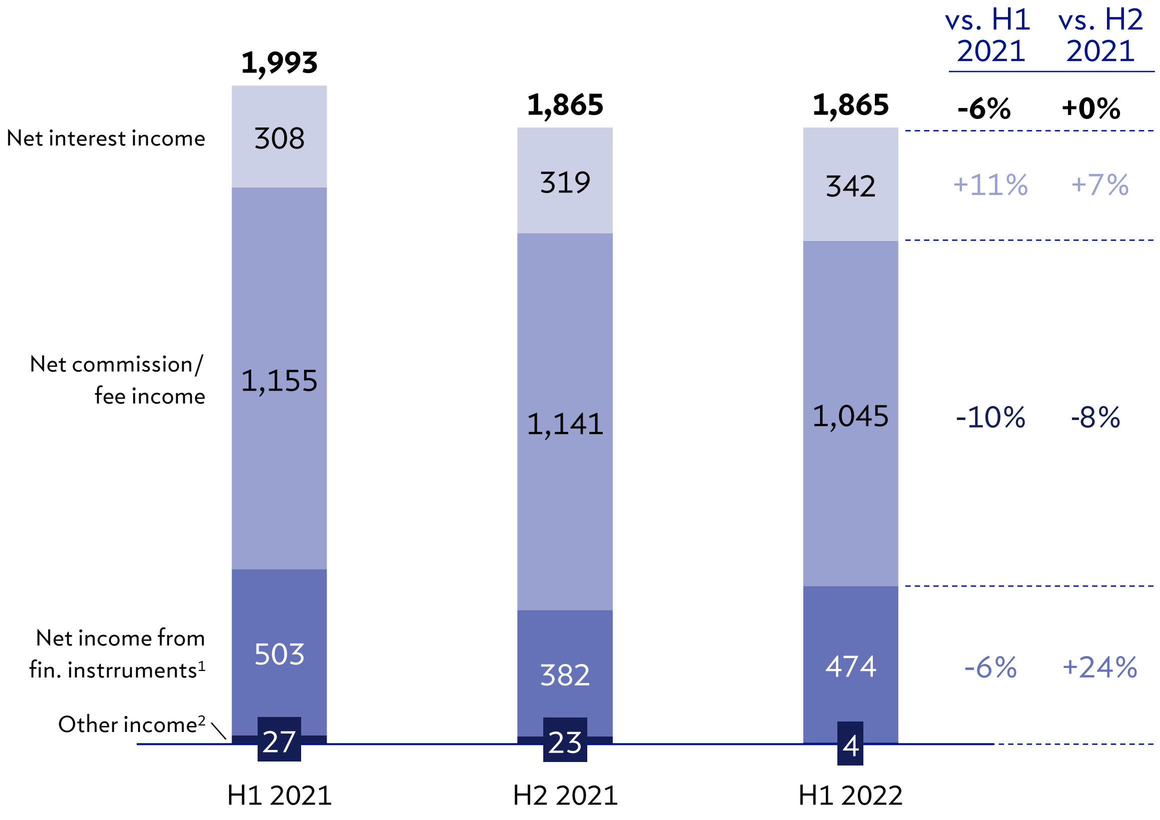
[1] Annualised NNM in % of AuM at the beginning of the period

OPERATING INCOME -6% YOY TO CHF 1.9bn

Higher net interest income partly compensated for decline in transaction- and trading-driven income

OPERATING INCOME

CHF m



Compared with H1 2021:

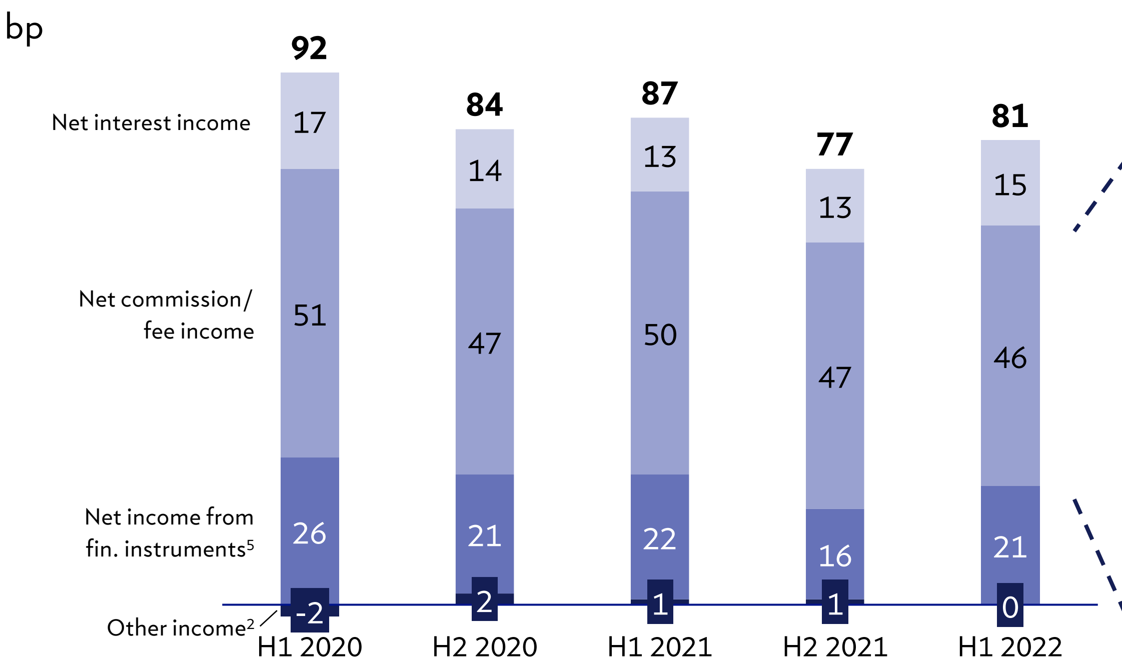
- **Net interest income: +11% to CHF 342m**
  - Initial benefits of US rate hike cycle drove strong increase in income from loans (despite slight decrease in average loan balances) ...
  - ... as well as income from treasury portfolio (which additionally benefitted from higher reinvestment volumes)
  - Deposit costs rose slightly from very low levels
  - Higher excess deposit volumes drove increase in SNB cash balances subject to negative interest rates
- **Net commission/fee income: -10% to CHF 1,045m**
  - Rise in recurring income despite slight decrease in average AuM and divestments of businesses with high recurring fee profiles
  - Uncertain market environment drove clients more to sidelines → significant decrease in transaction-driven income
- **Net income financial instruments[1]: -6% to CHF 474m**
  - Decline vs. very strong H1 2021 (but up vs. H2 2021)
  - The benefit from a rise in treasury swap income was more than offset by a decline in structured-products-related income
- **Other income[2] CHF 4m (H1 2021: CHF 27m)**
  - Reduced dividend income on financial participations
  - Net credit provisioning increased by CHF 6m (to CHF 7m) following IFRS9-driven change in input parameters

[1] Measured at FVTPL | [2] Other income is total of income statement items “other ordinary results” and “net credit losses/(recoveries) on financial assets”; includes net credit losses on financial assets of CHF 7m in H1 2022, CHF 1m H2 2021 and CHF 1m in H1 2021

GROSS MARGIN[1] YOY -6 bp

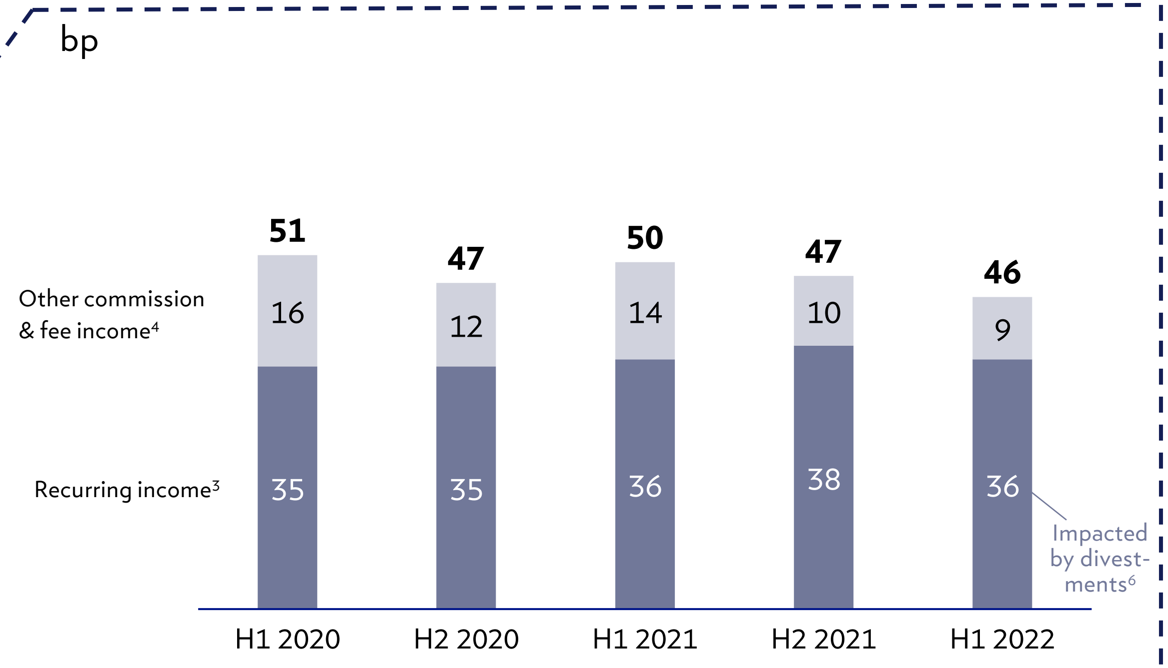
Initial benefit of higher US interest rates materialising

GROSS MARGIN[1]



	FY 2020	FY 2021
Total	**88**	**82**
Net interest income	15	13
Net comm/fee income	49	49
Net inc. from fin. instr.[5]	23	19
Other income	0	1

NET COMMISSION/FEE INCOME MARGIN



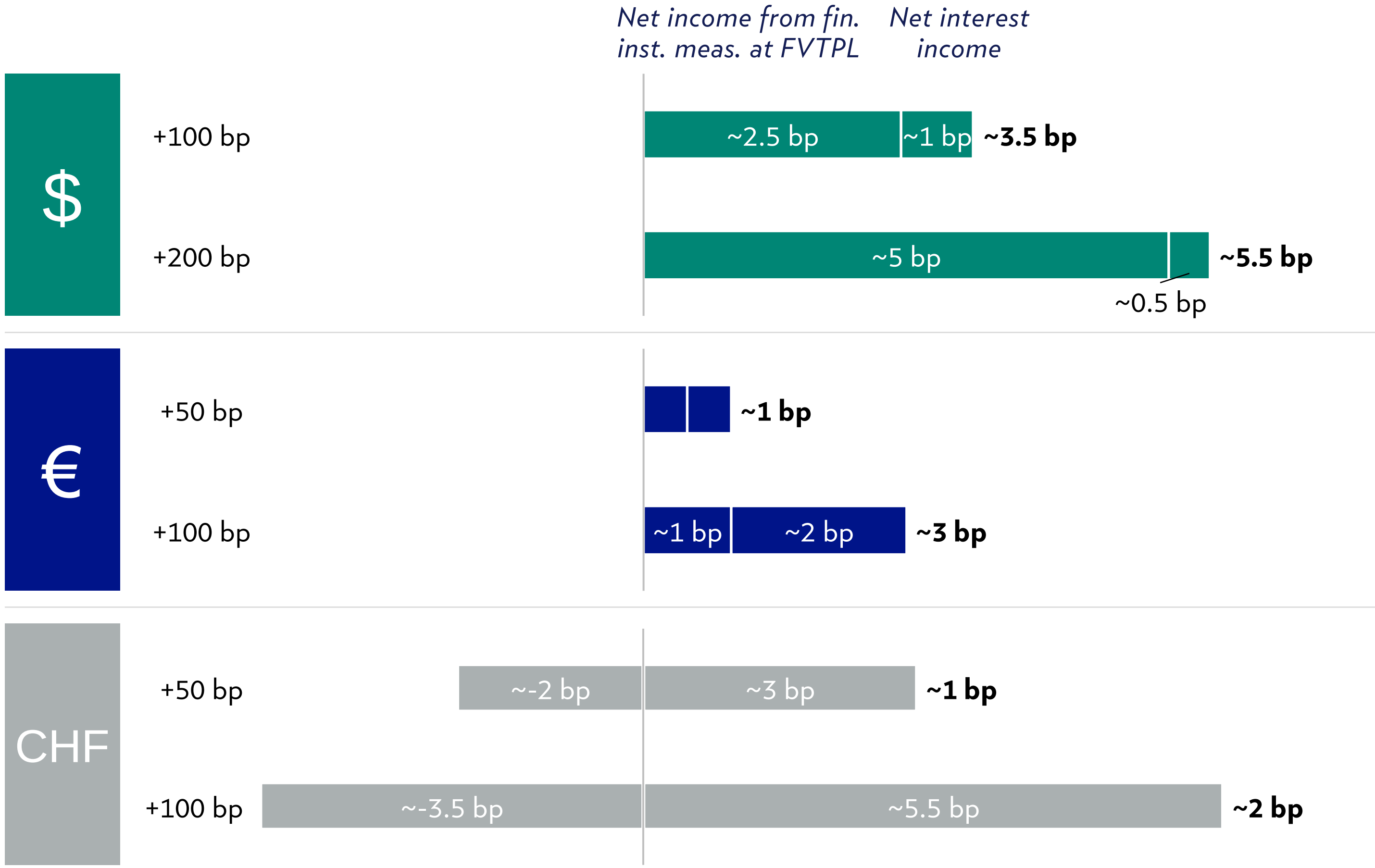
	FY 2020	FY 2021
Total	**49**	**49**
Other comm. & fee inc.[4]	14	12
Recurring income[3]	35	37

[1] Annualized operating income divided by average AuM in basis points | [2] Other income is the total of income statement items “other ordinary results” and “net credit losses/(recoveries) on financial assets” | [3] Total of income statement items “advisory and management fees” and “commission and fee income on other services” | [4] Income statement item “brokerage commissions and income from securities underwriting” minus income statement item “commission expense” | [5] Measured at FVTPL | [6] Divestments of Wergen, Fransad and NSC

INTEREST RATE SENSITIVITY

Well positioned to realise significant further gross margin uplift from rate increases

INTEREST RATE SENSITIVITY[1]



USD sensitivity

Assumed switch from current accounts to call/time deposits:

- +30% in +100 bp scenario
- +40% in +200 bp scenario

EUR sensitivity

Assumed switch from current accounts to call/time deposits:

- +0% in +50 bp scenario
- +10% in +100 bp scenario

CHF sensitivity

Assumed switch from current accounts to call/time deposits:

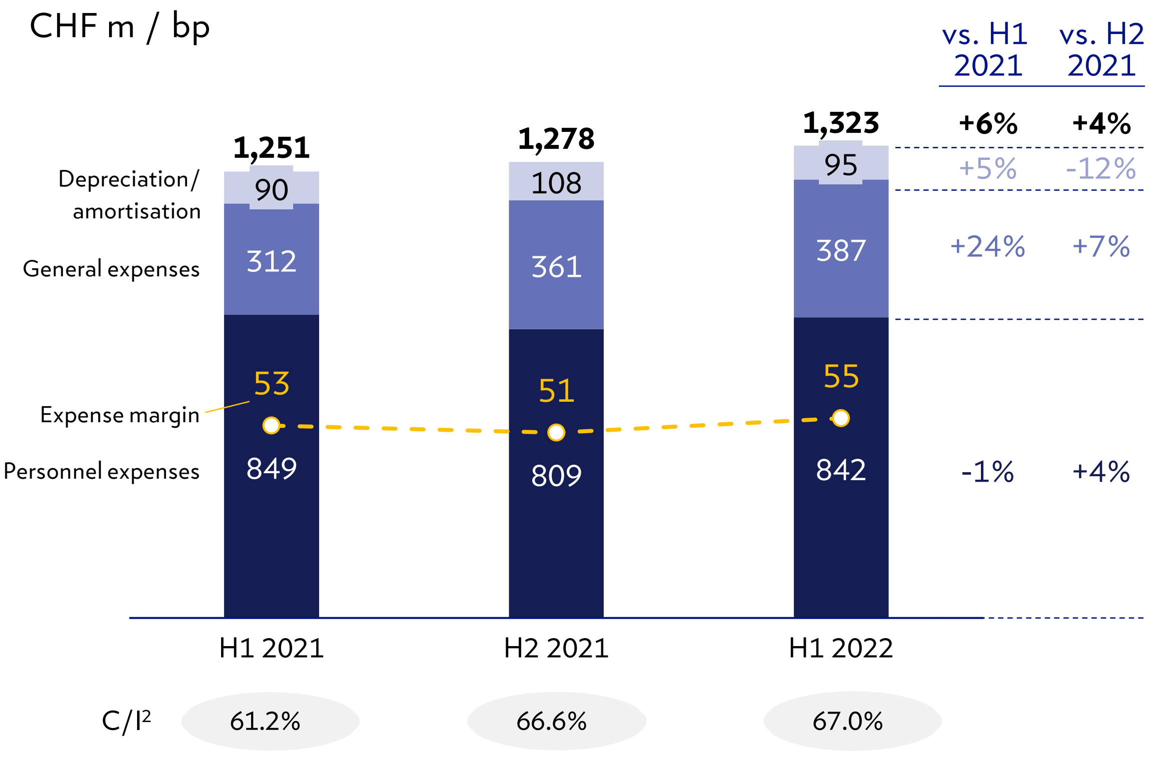
- Negligible in +50 bp scenario
- +10% in +100 bp scenario

[1] Annual impact on gross margin based on change in net interest income and Net income from fin. inst. meas. at FVTPL due to an instantaneous hike in interest rate. Based on interest rates, balance sheet and assets under management as of June 2022. Assumes parallel shift

EXPENSES +2% YOY TO CHF 1,249M (EXCLUDING PROVISIONS)

Continued cost discipline limits expense growth

OPERATING EXPENSES



H1 2022 adj. operating expenses – approx. breakdown by currency

CHF	56%	SGD	11%	USD	4%	BRL	2%
EUR	13%	HKD	7%	GBP	5%	Other	3%

Compared with H1 2021:

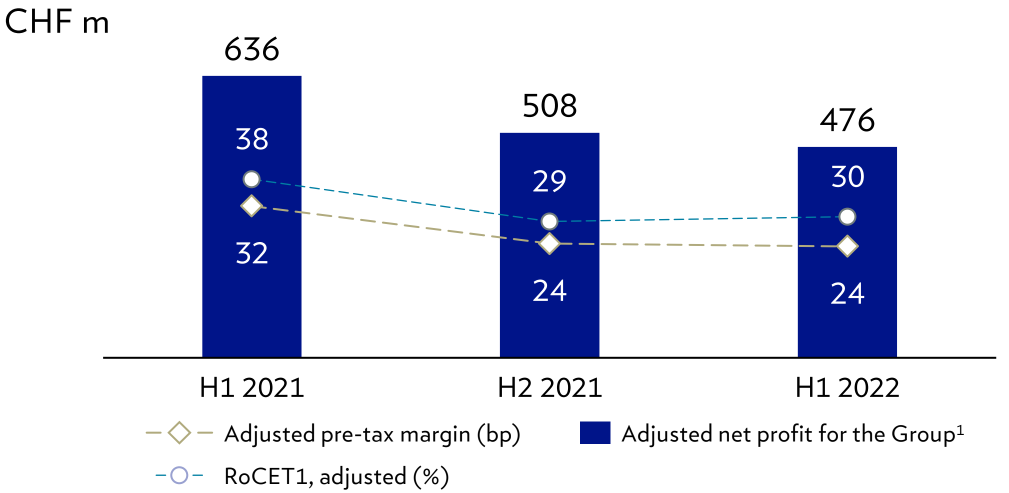
- **Total operating expenses: +6% to CHF 1,323m**
  - Excl. provisions and losses[1]: +2% to CHF 1,249m
- **Personnel expenses: -1% to CHF 842m**
  - Average number of FTEs up 2% year on year
  - Performance-based accrual decreased following decline in profitability
  - Includes pension fund plan amendment one-offs of CHF 6.6m
- **General expenses: +24% to CHF 387m**
  - Excl. provisions and losses[1]: +11% to CHF 317m
  - Rise in IT-related (project and software) expenses
  - Increase in costs related to travel and client events, following relaxation of COVID-related restrictions in certain key jurisdictions
- **Depreciation/amortisation: +5% to CHF 95m**
  - Reflecting rise in IT-related investments in recent years
- **Cost/income ratio[2]: 67.0% (H1 2021: 61.2%)**
- **Expense margin[2]: 55 bp (H1 2021: 53 bp)**

[1] which in H1 2022 included, among other items, the CHF 55 million charge related to the settlement of legacy civil litigation as announced on 1 July 2022 | [2] Excluding provisions and losses

ADJUSTED NET PROFIT[1] -25% YOY TO CHF 476M

Below record-high H1 2021 but exceeding H2 2021 if excluding CHF 55m legacy case

ADJUSTED NET PROFIT[1]



CHF m	H1 2022	H1 2021	H2 2021	vs. H1 2021	vs. H2 2021
Average assets under management	458.3	459.8	482.6	-0%	-5%
Operating income	**1,865**	**1,993**	**1,865**	**-6%**	**+0%**
Adjusted operating expenses	1,323	1,251	1,278	+6%	+4%
Adjusted profit before taxes	**542**	**742**	**587**	**-27%**	**-8%**
Adjusted pre-tax margin (bp)	**23.7**	**32.3**	**24.3**	**-8.6 bp**	**-0.6 bp**
Income taxes	66	106	79	-38%	-17%
Adjusted net profit[1]	**476**	**636**	**508**	**-25%**	**-6%**
Adjusted EPS attributable to shareholders[2]	2.27	2.95	2.38	-23%	-5%
RoCET1, adjusted (%)	30	38	29	-8.0% pt	+0% pt
Tax rate, adjusted (%)	12.1	14.3	13.5	-2.1% pt	-1.4% pt
IFRS net profit attributable to shareholders	**451**	**606**	**477**	**-26%**	**-5%**

Compared with H1 2021:

- **Adj. PBT: -27% to CHF 542m**
- **Adj. pre-tax margin: -9 bp to 24 bp**
- **Adj. net profit[1]: -25% to CHF 476m**
- **Adj. EPS[2]: -23% to CHF 2.27**
- **IFRS net profit[2]: -26% to CHF 451m**

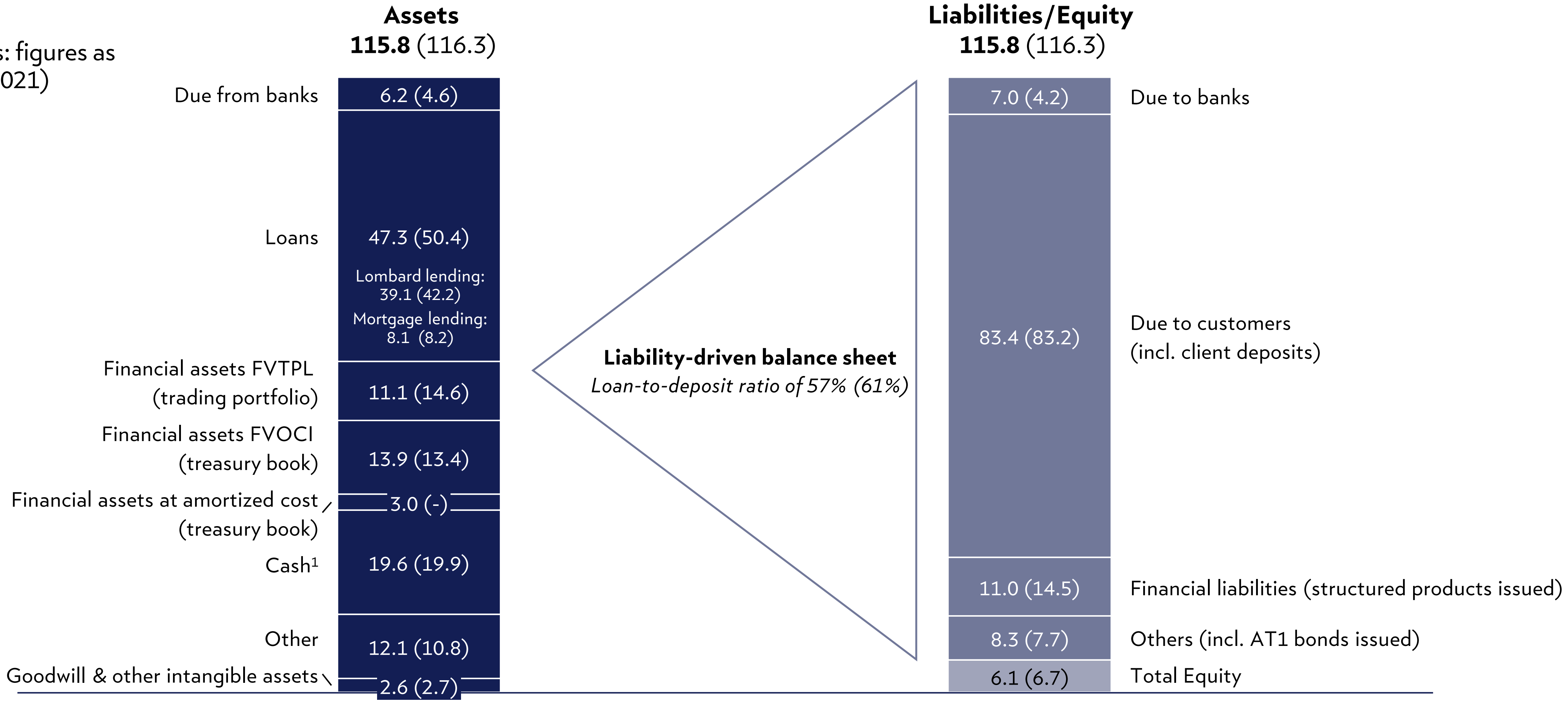
- Adjusted tax rate (FY 2021: 13.9%) as currently estimated:
  - 2022-2023: ~14%
  - from 2024: >15%
- Tax rate for H1 2022 lower due to settlements and other larger cost items booked in Switzerland
- Potential increase in the medium-term; depending on business mix and regulation development, e.g. OECD minimum tax rate and how different countries will implement

[1] Reconciliation to IFRS result available in Appendix and from www.juliusbaer.com/APM | [2] Attributable to shareholders of Julius Baer Group Ltd.

STRONG AND LIQUID BALANCE SHEET – LOW RISK PROFILE

Loan-to-deposit ratio down to 57% after 6% decrease in loans and unchanged deposits

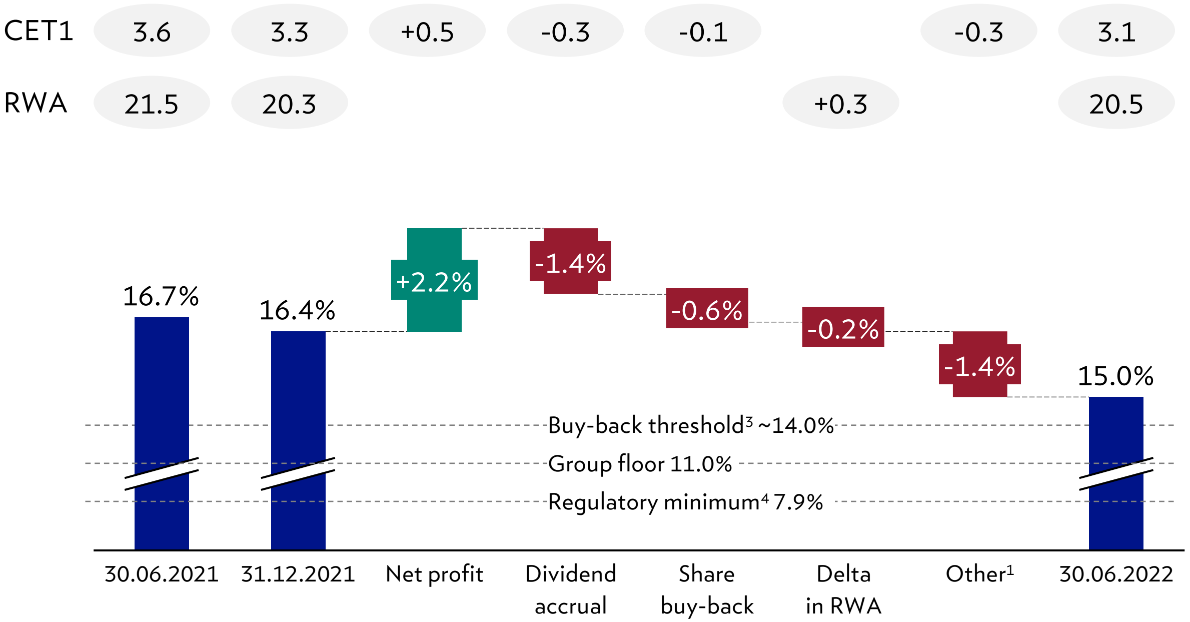
CHF bn
(in brackets: figures as at 31 Dec 2021)



Figures as at 30 June 2022, summarised and regrouped from Financial Statements | [1] Cash held mainly at Swiss National Bank as well as at Deutsche Bundesbank, Banque centrale du Luxembourg and Banque de France

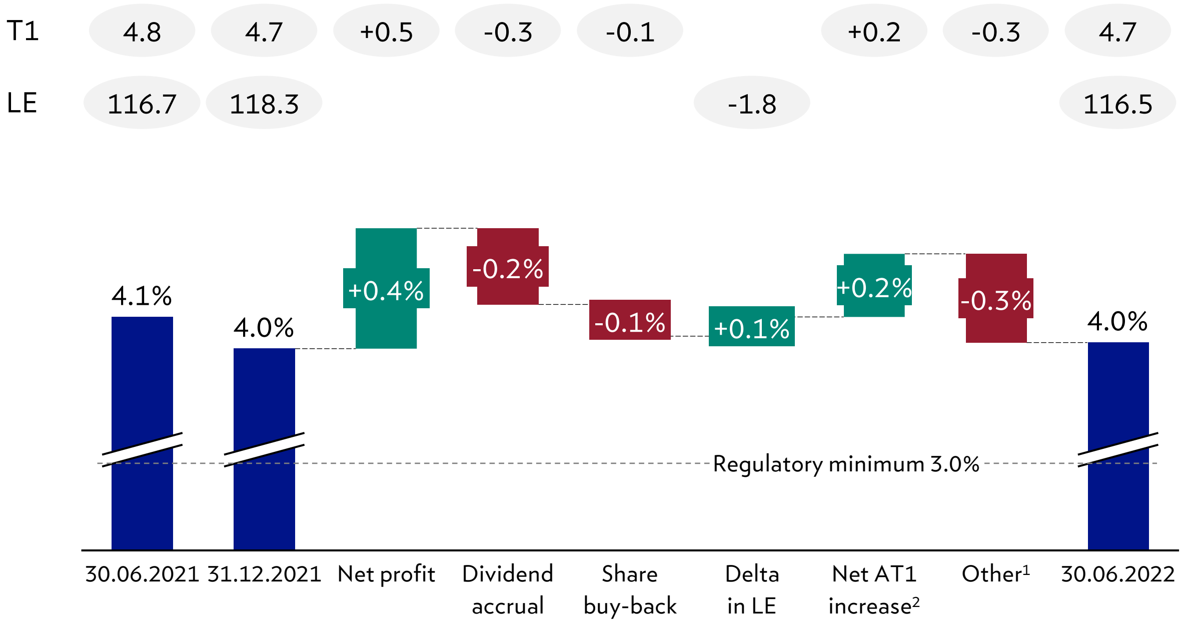
SOLID CAPITAL AND LEVERAGE RATIOS

BIS CET1 capital ratio (CHF bn)



- Decrease of -1.4%, mainly due to unrealised OCI losses on treasury portfolio in light of rate hikes and share buy-back launched in March 2022
- Partly offset by profit net of accrued dividend and lower capital deductible intangible assets

Leverage ratio (CHF bn)



- Leverage ratio stable from year end 2021
- T1 capital: lower CET1 capital largely offset by net increase of AT1 capital
- LE: Small decrease (closely following balance sheet development)

[1] Includes mainly losses related to financial investments recognized through OCI (CHF -429m), changes in goodwill and intangibles (CHF +46m), change in treasury shares/ capital related to share buybacks launched in 2021 and share plans (CHF +103m), change in treasury shares and own equity derivative activity (CHF -62m) and positive valuation differences for investments recognized through OCI (CHF +43m) | [2] CHF +194.8m: mainly due to SGD 325m AT1 bond repayment in April 2022 and USD 400m AT1 bond issuance in June 2022 | [3] All capital meaningfully exceeding a BIS CET1 capital ratio of ~14% at the end of the financial year will be distributed via share buy-backs in the subsequent year, unless there are opportunities for M&A transactions which fit the Group's strategic and financial criteria | [4] For more details see "Detailed RWA and capital ratio development" in Appendix

BUSINESS UPDATE

Philipp Rickenbacher, CEO

RESILIENT PERFORMANCE, FOCUS ON ACHIEVING 2020-2022 TARGETS

STRENGTH OF CLIENT AND ASSET BASE

- **Trusted long-term relationships** with clients
- Essentially **no client attrition** in context of deleveraging
- Meaningful **NNM trend reversal** versus 4M IMS

ENHANCING REVENUE QUALITY

- Continued focus on **profitability and risk**
- Strong emphasis on **recurring revenue generation**
- High level of **pricing discipline**

ACCELERATING COST DISCIPLINE

- **Reduced personnel expenses** in H1 2022
- Development of **general expenses in line with expectations**
- **Hiring freeze for non-RM positions** in H2 2022

ROBUST RISK MANAGEMENT AND CAPITALISATION

- Preserved high-quality credit book with virtually **no credit losses to date**
- Unaltered **conservative risk appetite** – risk-weighted assets essentially unchanged
- Continuation of **share buy-back**

SAFETY AND STABILITY OF THE JULIUS BAER MODEL

SANCTIONS

- **Very limited additional sanction-related reclassification** of CHF 0.1bn AuM to AuC since April (CHF 0.9bn in total as at 30 June 2022)
- **No settlement risk** with counterparties related to Russia-linked transactions
- Continued **sanctions-induced challenges and complexity** – institutionalisation of related organisational setup for the long term

LEGACY CASES

- Successful **settlement of large legacy litigation matter** in June – CHF 55m charged against H1 2022 results
- **Continued focus on risk management**, very solid framework established to protect the franchise

SIMPLIFICATION OF SETUP

- **Excellent progress on overall simplification efforts since 2020**: Sale of Bahamas booking centre, Cairo and Beirut office closures, Kairos restructuring ongoing
- **Reduction of share in NSC Asesores and disposal of Wergen and Fransad** in H1 2022 marking the end of pure "external asset manager-like" setups within the Group
- **Closure of offices in Moscow and Vienna** initiated

SETTING THE STAGE FOR THE NEXT STRATEGIC CYCLE

Examples

STRONG BRAND AND FRANCHISE

- **Most valuable wealth management brand** in the world[1]
- Attractive employer: High-quality **hiring pipeline** for key markets and **internal development** of the next generation of client-facing staff
- Strong **brand partnerships** to bolster awareness and image

CLIENT ENGAGEMENT

- Enhanced **client coverage and engagement strategy**
- Successful **client communities** – Young Partners, Sustainability Circle
- **Global client survey** in June – very positive feedback on personal touchpoints and proactive advice

SUSTAINABILITY STRATEGY

- Investments in **enhanced ESG investment methodology**
- Rollout of **new client ESG reporting**
- Broad-based **sustainability trainings** across the organisation
- Recognition: **MSCI ESG rating upgrade** from A to AA

[1] Brand Finance, Banking 500 Report, February 2022

CLEAR STRATEGY TO REACH AMBITIOUS TARGETS FOR 2023-2025

FOCUS

Further driving sustainable profit growth with an evolution of our pure wealth management model

1 **Recurring revenue generation**

2 **Efficiency and cost management**

SCALE

Driving the next phase of development and growth and positioning ourselves to benefit from market opportunities

3 **Growth to scale in our most important markets – organically and inorganically**

INNOVATE

Digitalising and innovating in wealth management and beyond for the benefit of our clients and shareholders

4 **Digitalising wealth management**

5 **Digital assets in a wealth management context**

<64%
Cost/income ratio[1] by 2025

28-31 bp
Pre-tax margin[1] by 2025

>10% growth p.a.
Profit before taxes[1] over 2023-25 cycle

>30%
RoCET1[1] over 2023-25 cycle

Note: Assuming no major deterioration in markets. | [1] Adjusted: Excluding expenses related to acquisitions or divestments (M&A-related expenses) and the taxes on those respective items.
A more detailed explanation of the adjustments is provided in the Alternative Performance Measures document available at www.juliusbaer.com/APM.

IDEALLY POSITIONED FOR CONTINUED PROFITABLE GROWTH

- Resilience under current market conditions, **focus on delivering against 2020-2022 targets**
- **Active client engagement** and trusted partnerships
- Recovery in **asset growth**
- Significant **revenue growth potential**
- Undivided focus on **efficiency and cost management**
- Clear strategy and **ready for the 2023-2025 strategic cycle**

Q&A

Philipp Rickenbacher, CEO
Evie Kostakis, CFO

APPENDIX

SCOPE OF PRESENTATIONS OF FINANCIAL

As in previous years, financial results and analysis are presented on adjusted basis

- Adjusted: *Excluding* expenses related to acquisitions or divestments (M&A-related expenses) and the taxes on those respective items

- Please refer to the Julius Baer Group Ltd. Half-Year Report 2022[1] for the IFRS results

- A reconciliation from the IFRS results to the adjusted results is outlined in the Appendix

- A more detailed explanation of the adjustments, a definition of (non-IFRS) Alternative Performance Measures, as well as a more comprehensive reconciliation from the adjusted results to the most directly reconcilable IFRS line items, are provided in the Alternative Performance Measures document available from www.juliusbaer.com/APM

[1] Available from www.juliusbaer.com

JULIUS BAER GROUP LTD.

Adjusted[1] financials & medium-term target

	Medium-Term Targets	H1 2022	H1 2021	H2 2021	Change H1 22 / H1 21	Change H1 22 / H2 21
Cost/income ratio	**<67% by 2022**	**67.0%**	61.2%	66.6%	+5.8% pt	+0.4% pt
Pre-tax margin[2]	**25-28 bp by 2022**	**23.7 bp**	32.3 bp	24.3 bp	-8.6 bp	-0.7 bp
Profit before taxes	**>10% growth p.a. over 2020-22 cycle[3]**	**CHF 542m**	CHF 742m	CHF 587m	-27%	-8%
RoCET1	**>30% by 2022**	**30%**	38%	29%	-8% pt	+0% pt

[1] Financial Results are presented on adjusted basis – see "Scope of Presentation of Financials" and "Alternative Performance Measures" in the appendix to this presentation | [2] H1 2022 pre-tax margin excluding CHF 55m settlement impact: 26.1bp | [3] Change 2021/2020: +19%; change 2020/2019: +22%

RECONCILIATION CONSOLIDATED FINANCIAL STATEMENT[1]

IFRS to adjusted net profit

CHF m	H1 2022	H1 2021	H2 2021
IFRS net profit attributable to shareholders of Julius Baer Group Ltd.	**450.6**	**605.8**	**476.1**
Non-controlling interests	-0.3	0.2	0.6
IFRS net profit	**450.3**	**606.0**	**476.7**
Total adjustments to personnel expenses	0.5	0.4	2.8
Total adjustments to general expenses	4.1	6.0	3.1
Total adjustments to depreciation	-	-	-
Total adjustments to amortisation and impairment of customer relationships	24.1	28.9	29.1
o/w IWM	13.9	17.6	17.6
o/w GPS	1.5	1.3	1.3
o/w Kairos	4.5	4.5	4.5
o/w Commerzbank Luxembourg	0.8	0.8	0.8
o/w Leumi	0.5	0.5	0.5
o/w Fransad	0.4	0.5	0.5
o/w Wergen	-	0.4	0.4
o/w WMPartners	0.7	0.7	0.7
o/w Reliance	1.2	1.1	1.1
o/w NSC Asesores	0.2	1.5	1.5
o/w KMP	0.4	-	0.2
Total adjustments to amortisation and impairment of intangible assets	-	-	-
Total adjustments to operating expenses and profit before taxes	**28.7**	**35.3**	**34.9**
Impact of total adjustments on income taxes	-2.6	-4.9	-4.1
Adjustments to net profit	26.0	30.3	30.9
Adjusted net profit for the Group	**476.3**	**636.3**	**507.5**
Adjusted non-controlling interests	-0.2	0.6	1.0
Adjusted net profit attributable to shareholders of Julius Baer Group Ltd.	**476.5**	**635.8**	**506.5**

Further details on acquisition-related amortisation:

- IWM[2]: CHF 35m p.a. in 2021, declining to approx. CHF 25m in2022, and approx. CHF 7m in 2023, and CHF 1m in 2024 (ending September 2024)
- GPS: BRL 15.4m p.a. until 2022, decrease to BRL 3.9 in 2023 (ending March 2023)
- Kairos: CHF 8.9m p.a. until 2023, decrease to CHF 8.7m in 2024 (ending December 2024)
- Commerzbank Luxembourg: CHF 1.7m p.a. until 2024, decrease to CHF 0.8m in 2025 (ending June 2025)
- Leumi: CHF 1.0m p.a. until 2023, decrease to CHF 0.2m in 2024 (ending February 2024)
- Fransad: CHF 0.4m p.a. in 2022 (ended May 2022)

- Fransad: CHF 0.4m p.a. in 2022 (ended May 2022)

- Wergen: CHF 0.8m until December 2021 (sold at start of 2022)
- WMPartners: CHF 1.4m p.a. until December 2022
- Reliance: BRL 12.9m p.a. until 2025, decrease to BRL 5.4 in 2026 (ending May 2026)
- NSC Asesores: CHF 0.2m in 2022 (ended January 2022)
- KMP: CHF 0.8 p.a. until December 2025

[1] Please see detailed financial statements in the Annual Report 2021 and Half-Year Report 2022 and the Alternative Performance Measures document, available from www.juliusbaer.com | [2] The acquisition of Bank of America Merrill Lynch's international wealth management business outside the US (IWM) took place in steps and is to a small extent subject to CHF translation

ADJUSTED[1] HALF-YEARLY PERFORMANCE

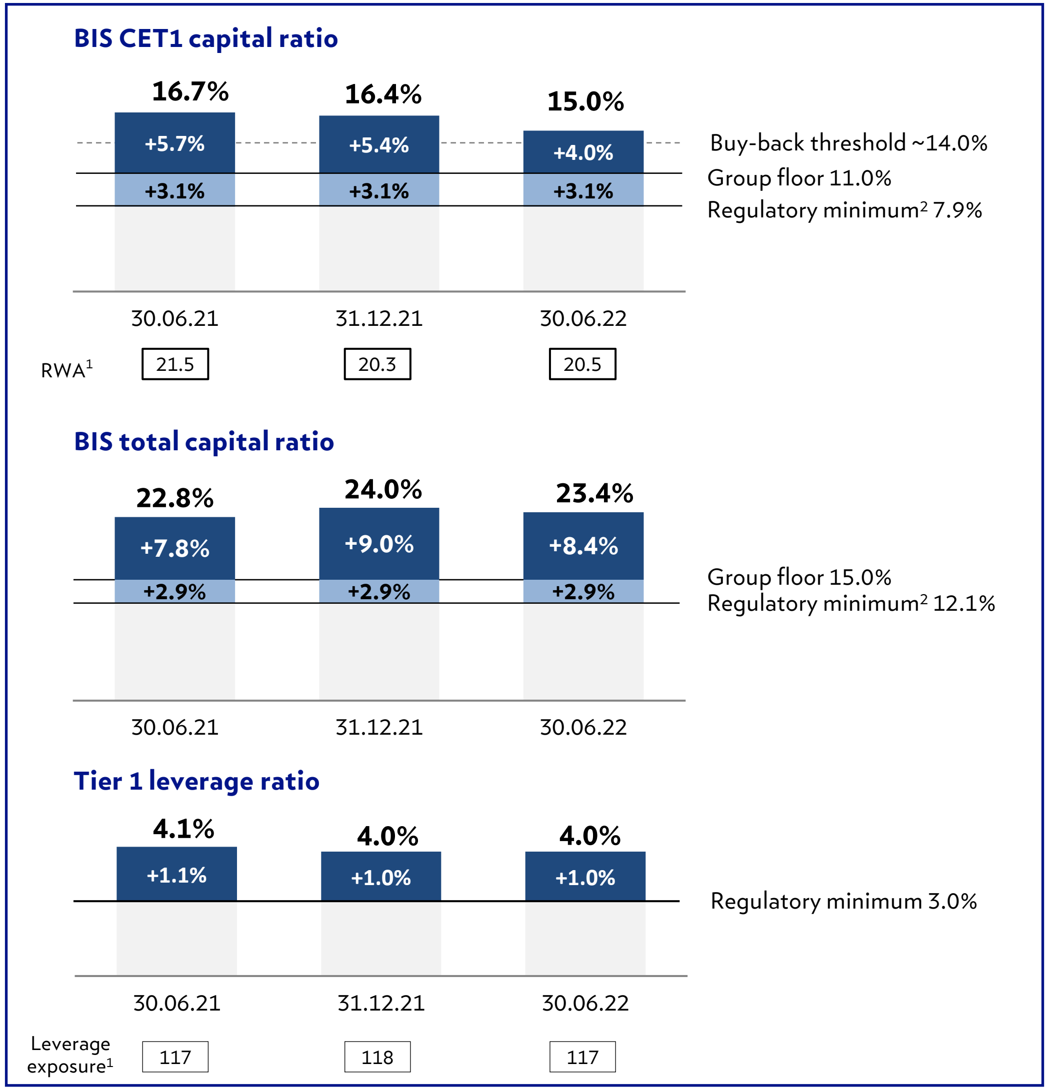
CHF m	H1 2022	H1 2021	H2 2021	Change H1 2022 / H1 2021	Change H1 2022 / H2 2021	H1 2022 in %
Net interest income	342	308	319	+11%	+7%	18%
Net commission and fee income	1,045	1,155	1,141	-10%	-8%	56%
Net income from financial instruments measured at FVTPL	474	503	382	-6%	+24%	25%
Other income[2]	4	27	23	-85%	-82%	0%
o/w net credit losses/(recoveries) on financial assets	*-7*	*-1*	*-1*	*+643%*	*+786%*	*-0%*
Operating income	**1,865**	**1,993**	**1,865**	**-6%**	**+0%**	100%
Adjusted personnel expenses	842	849	809	-1%	+4%	64%
Adjusted general expenses	387	312	361	+24%	+7%	29%
o/w provisions and losses	*74*	*31*	*36*	*+137%*	*+107%*	*6%*
Adjusted depreciation and amortisation	95	90	108	+5%	-12%	7%
Adjusted operating expenses	**1,323**	**1,251**	**1,278**	**+6%**	**+4%**	100%
Adjusted profit before taxes	**542**	**742**	**587**	**-27%**	**-8%**	
Adjusted income taxes	66	106	79	-38%	-17%	
Adjusted net profit for the Group[3]	**476**	**636**	**508**	**-25%**	**-6%**	
AuM & NNM						
Net new money (CHF bn)	-1.1	9.9	9.7	-111%	-111%	
Assets under management (CHF bn)	427.9	485.9	481.7	-12%	-11%	
Average assets under management (CHF bn)	458.3	459.8	482.6	-0%	-5%	
Key Metrics & Ratios						
Adjusted EPS attributable to shareholders of Julius Baer Group Ltd. (CHF)	2.27	2.95	2.38	-23%	-5%	
RoTE, adjusted (%)	25	32	25	-7% pt	+0% pt	
RoCET1, adjusted (%)	30	38	29	-8% pt	+0% pt	
Gross margin (bp)	81.4	86.7	77.3	-5.3 bp	+4.1 bp	
Adjusted expense margin (bp)	54.5	53.0	51.5	+1.5 bp	+3.0 bp	
Adjusted pre-tax margin (bp)	23.7	32.3	24.3	-8.6 bp	-0.7 bp	
Adjusted cost/income ratio (%)	67.0	61.2	66.6	+5.8% pt	+0.4% pt	
Adjusted tax rate (%)	12.1	14.3	13.5	-2.1% pt	-1.4% pt	
FTE						
Staff (FTE)	6,798	6,667	6,727	+2%	+1%	
RMs (FTE)	1,203	1,341	1,274	-10%	-6%	

[1] Financial Results are presented on adjusted basis. Further information provided in "Scope of Presentation of Financials" and the Alternative Performance Measures document available from www.juliusbaer.com | [2] Other income is the total of income statement items "other ordinary results" and "net credit losses/(recoveries) on financial assets" | [3] Including non-controlling interests (H1 2022: -0.2m; H1 2021: CHF 0.6m ; H2 2021: CHF 1.0m)

CAPITAL DEVELOPMENT

CHF m	30.06.2022 Basel III	31.12.2021 Basel III	30.06.2021 Basel III	Change last 6 months
Equity at the beginning of the period	**6,743**	**6,434**	**6,434**	+5%
Julius Baer Group Ltd. dividend	-554	-386	-386	
Net profit (IFRS)	450	1,083	606	
Capital reduction	-450	-113	-	
Change in treasury shares	431	-281	-71	
Treasury shares and own equity derivative activity	-62	45	-2	
Remeasurement of defined benefit obligation	-2	57	59	
Other components of equity	-464	-94	86	
Financial assets measured at fair value through other comprehensive income	*-429*	*-79*	*12*	
Effective portion of changes in fair value of hedging instruments designated as cash flow hedges	*-36*	*-9*	*-2*	
Cost of hedging related to cash flow hedges	*-2*	*-*	*-*	
Own credit risk on financial liabilities designated at FV	*5*	*3*	*1*	
FX translation differences	*-1*	*-9*	*75*	
Others	-5	-1	-1	
Equity at the end of the period	**6,088**	**6,743**	**6,726**	-10%
- Goodwill & intangible assets (as per capital adequacy rules)	-2,605	-2,651	-2,651	
- Other deductions (incl. dividend accrual)	-408	-776	-492	
CET1 capital	**3,075**	**3,316**	**3,583**	-7%
+ Tier 1 capital instruments	1,627	1,432	1,170	
= BIS tier 1 capital	**4,702**	**4,748**	**4,754**	-1%
+ Tier 2 capital	100	111	136	
= BIS total capital	**4,802**	**4,859**	**4,890**	-1%

DETAILED RWA AND CAPITAL RATIO DEVELOPMENT



BIS approach / CHF m	30.06.2022 Basel III	31.12.2021 Basel III	30.06.2021 Basel III
Risk-weighted positions			
Credit risk	12,960	12,936	13,929
Non-counterparty-related risk	549	515	549
Market risk	970	851	1,189
Operational risk	6,069	5,973	5,792
Total risk-weighted positions	**20,548**	**20,274**	**21,458**
CET1 capital	3,075	3,316	3,583
Tier 1 capital	4,702	4,748	4,754
- of which hybrid tier 1 capital instruments	*1,627*	*1,432*	*1,170*
Total capital	4,802	4,859	4,890
CET1 capital ratio	**15.0%**	**16.4%**	**16.7%**
Tier 1 capital ratio	**22.9%**	**23.4%**	**22.2%**
Total capital ratio	**23.4%**	**24.0%**	**22.8%**
Leverage ratio (LERA, Tier 1 capital / lev. exposure)	4.0%	4.0%	4.1%
Liquidity coverage ratio (LCR)	206.0%	184.8%	196.0%
Net stable funding ratio (NSFR)	145.0%	134.1%	136.5%
Leverage exposure	116,511	118,274	116,729

[1] Risk-weighted assets and leverage exposure in CHF bn | [2] Regulatory minimum of 7.9% (CET1 capital ratio) and 12.1% (total capital ratio) since the countercyclical buffers of Switzerland and other countries have been (temporarily) deactivated or reduced. The Federal Council decided on 26 January 2022 to reactivate the countercyclical buffer with a deadline of compliance of 30 September 2022. In combination with extended countercyclical buffers expected to be reactivated in other countries, the regulatory CET1 capital ratio minimum and the regulatory total capital ratio minimum are expected to increase slightly to 8.2% and 12.4%, respectively, by Dec 2022

BALANCE SHEET – FINANCIAL ASSETS (OCI)

Financial assets measured at fair value through OCI (treasury portfolio)

CHF m	30.06.2022	31.12.2021	30.06.2021	as a % of total	Change vs. 31.12.2021 in %
Debt instruments	**13,564**	**13,018**	**13,633**	***97%***	**+4%**
Government and agency bonds	4,941	4,481	4,666	*36%*	+10%
Financial institution bonds	5,609	5,308	5,236	*40%*	+6%
Corporate bonds	3,014	3,229	3,731	*22%*	-7%
Equity instruments	**354**	**343**	**361**	***3%***	**+3%**
Total financial assets measured at FVOCI	**13,918**	**13,361**	**13,994**	***100%***	**+4%**

Debt instruments by credit rating classes	S&P	Moody's	30.06.2022	31.12.2021	30.06.2021	as a % of total	Change vs. 31.12.2021 in %
1–2	AAA – AA-	Aaa – Aa3	9,837	8,967	8,966	*73%*	+10%
3	A+ – A-	A1 – A3	3,401	3,700	4,224	*25%*	-8%
4	BBB+ – BBB-	Baa1 – Baa3	325	306	397	*2%*	+6%
5	BB+ – BB-	Ba1 – Ba3	-	-	-	*0%*	n/a
Unrated			-	46	46	*0%*	n/a
Total			**13,564**	**13,018**	**13,633**	***100%***	**+4%**

BALANCE SHEET – FINANCIAL ASSETS (AC)

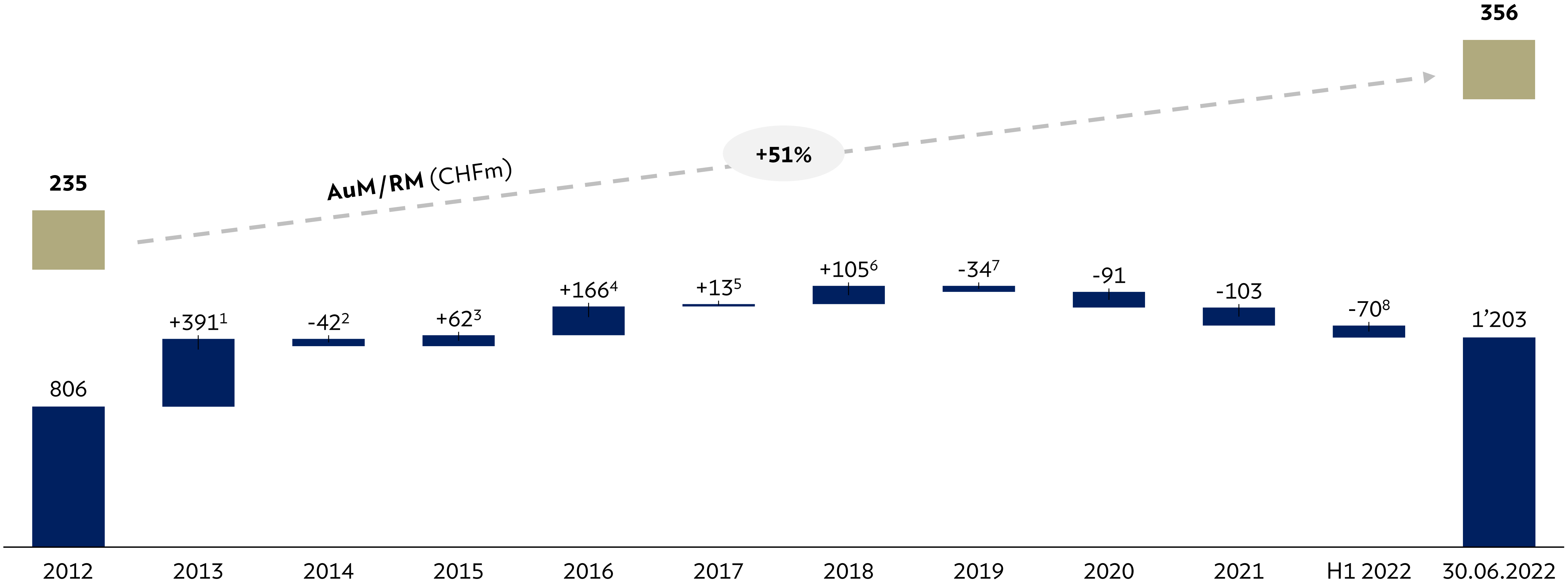
Debt financial assets measured at amortised cost (treasury portfolio)

CHF m	30.06.2022	31.12.2021	30.06.2021	as a % of total
Government and agency bonds	2,034	-	-	*68%*
Financial institution bonds	860	-	-	*29%*
Corporate bonds	90	-	-	*3%*
Debt financial assets measured at amortised cost	**2,984**	**-**	**-**	***100%***

Debt instruments by credit rating classes	S&P	Moody's	30.06.2022	31.12.2021	30.06.2021	in %
1–2	AAA – AA-	Aaa – Aa3	2,670	-	-	*89%*
3	A+ – A-	A1 – A3	274	-	-	*9%*
4	BBB+ – BBB-	Baa1 – Baa3	10	-	-	*0%*
5	BB+ – BB-	Ba1 – Ba3	-	-	-	*0%*
Unrated			30	-	-	*1%*
Total			**2,984**	-	-	***100%***

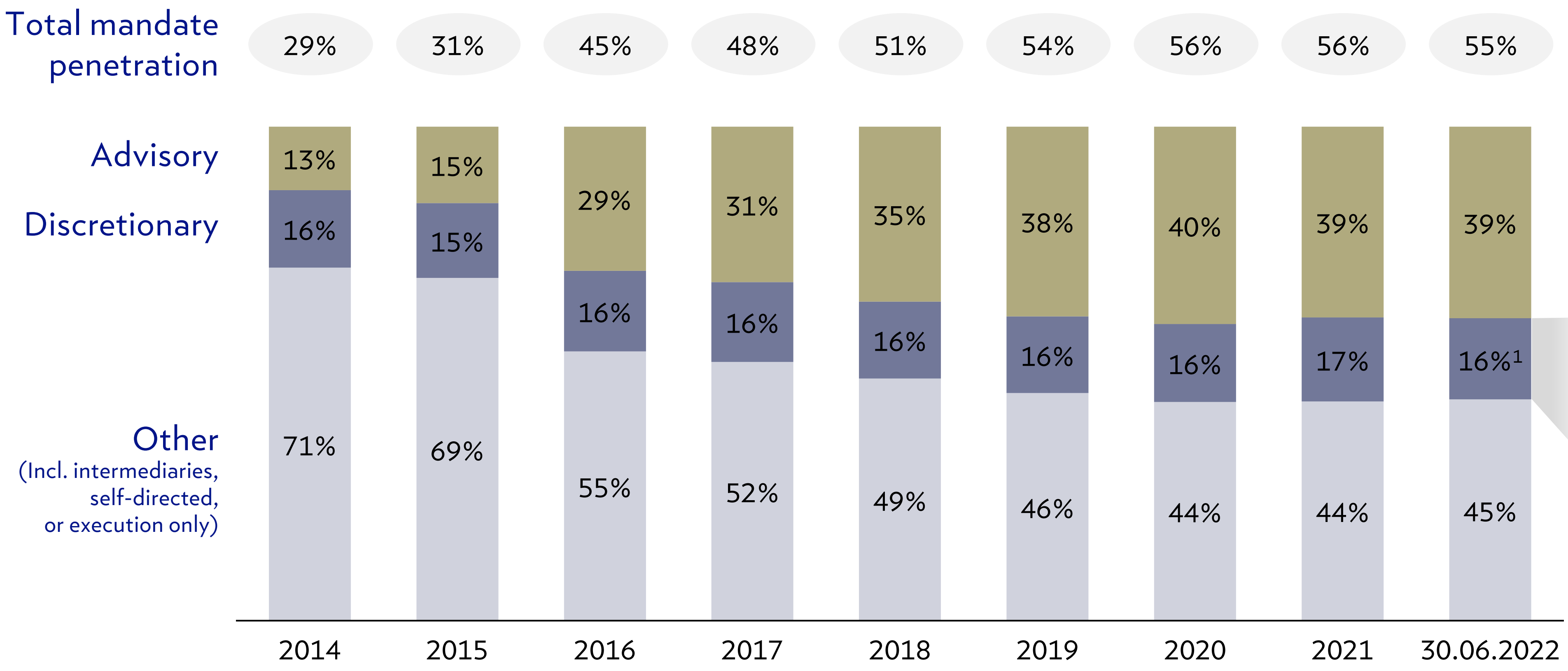
LONG-TERM DEVELOPMENT RELATIONSHIP MANAGERS

DEVELOPMENT OF NUMBER OF RELATIONSHIP MANAGERS (RM) & AUM PER RM



[1] +391, mostly from RMs transferring in from Bank of America's International Wealth Management business (IWM) outside the US | [2] -42, driven by IWM transaction-related synergy realisations | [3] +62, of which net +40 from hiring, remainder from acquisitions | [4] Incl. +50 RMs transferring following the consolidation of Kairos and Commerzbank International S.A. Luxembourg | [5] +13, of which +41 net from hiring, -28 following internal transfers | [6] Incl. +13 RMs from the acquisition of Reliance Group | [7] Incl. +20 RMs from the acquisition of NSC Asesores | [8] Incl. -36 departing with the disposals of Wergen & Partner and Fransad as well as deconsolidation of NSC Asesores

MANDATE PENETRATION



- Discretionary mandate penetration target of 25% by 2025

[1] Pro-forma penetration of 17% including disposed/deconsolidated entities Wergen & Partner, NSC Asesores and Fransad

BREAKDOWN OF AUM

Asset mix	**30.6.2022**	**30.06.2021**	**31.12.2021**
Equities	31%	33%	33%
Bonds (including Convertible Bonds)	14%	15%	13%
Investment Funds [1]	29%	28%	30%
Money Market Instruments	2%	2%	1%
Client Deposits	19%	17%	17%
Structured Products	4%	4%	4%
Precious Metals	1%	1%	2%
Total	**100%**	**100%**	**100%**

Currency mix	**30.6.2022**	**30.06.2021**	**31.12.2021**
USD	49%	49%	49%
EUR	18%	19%	19%
CHF	10%	9%	10%
INR	4%	4%	4%
GBP	4%	4%	4%
HKD	3%	4%	3%
BRL	2%	2%	1%
SGD	2%	1%	1%
JPY	1%	2%	1%
CAD	1%	1%	1%
AUD	1%	1%	1%
CNY	1%	1%	0%
Others	4%	3%	6%
Total	**100%**	**100%**	**100%**

[1] Includes, amongst other asset classes, further exposure to equities and bonds

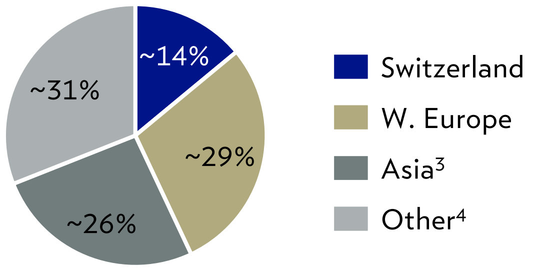
JULIUS BAER: PURE-PLAY WEALTH MANAGEMENT GROUP

LEGEND

- Head Office
- Location
- Booking centre
- Julius Baer Family Office Brasil
- Kairos Partners SGR S.p.A Julius Baer is present in Milan with Julius Baer Fiduciaria S.p.A
- Strategic partnerships: Julius Baer Nomura Wealth Management (60%), SCB-Julius Baer Securities (40%)

- World's largest pure wealth management Group, with premium brand
- Client-centric approach
- Balanced exposure to traditional and growth markets
- Present in 60 locations in more than 25 countries
- Close to 6,800 staff, incl. over 1,200 relationship managers[1]
- AuM CHF 428bn[1]
- Strongly capitalised:
  - BIS total capital ratio 23.4%[1]
  - BIS CET1 capital ratio 15.0%[1]
- Moody's long-term deposit rating Bank Julius Baer & Co. Ltd: Aa3/stable outlook
- Market capitalisation: CHF 10 bn[2]

AuM by client domicile[1]



[1] At 30 June 2022 | [2] At market close on 22 July 2022 | [3] Excluding Middle East | [4] Latin America, Middle East, CEE | [5] Additional advisory locations in Bangalore, Chennai, Hyderabad, Kolkata and New Dehli

Julius Bär