

Notice to Investors of Actively Managed Certificate on the Global Balanced Portfolio

Swiss Security Number / ISIN 27897284 / CH0278972846

May 29, 2017: The conditions of the above mentioned structured product have changed as follows:

Advisory Fee old:

1.00% p.a. of the Strategy Value on the relevant Reference Date

Advisory Fee new (with effect from 01 July 2017):

1.50% p.a. of the Strategy Value on the relevant Reference Date

Zurich, May 29, 2017

Bank Julius Baer & Co. Ltd.
