

Julius Bär

Indicative Key Information – Valor 113886146 – 30 September 2021

JB 250% LONG LEVERAGE CERTIFICATE ON THE KAIROS INTERNATIONAL FINANCIAL INCOME FUND AND JUPITER DYNAMIC BOND FUND

the “Products”)

SSPA SWISS DERIVATIVE MAP© / EUSIPA DERIVATIVE MAP© MINI FUTURE (2210)

Cash Settlement – EUR

This document is for information purposes only and until the Initial Fixing Date the terms are indicative and may be amended. This document is only available in English.

A Product does not constitute a collective investment scheme within the meaning of the Swiss Federal Act on Collective Investment Schemes. Therefore, it is not subject to authorisation by the Swiss Financial Market Supervisory Authority FINMA (“FINMA”) and potential investors do not benefit from the specific investor protection provided under the CISA and are exposed to the credit risk of the Issuer.

I. Product Description

Terms

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| Swiss Security Number (Valor) | 113886146 |
| ISIN | CH1138861468 |
| Issue Size | Up to 50 Products (EUR 5,000,000) |
| Issue Currency | EUR |
| Issue Price | EUR 100,000 (per Product) |
| Denomination | EUR 100,000 |

Initial Fixing Date

06 October 2021, being the date on which the Initial Level, the Stop Loss Level and Leverage are fixed.

Issue Date/Payment Date

13 October 2021, being the date on which the Products are issued and the Issue Price is paid.

Final Fixing Date

06 October 2023, being the day on which the Final Level, Stop Loss Level and Exposure will be fixed.

Last Trading Date

06 October 2023, being the last date on which the Products may be traded.

Final Redemption Date

The earlier of

(x) **19 October 2023**

(y) or the date that is seven Business Days after the Call Date on which the Issuer has exercised its Issuer Call Option,

being the date on which each Product will be redeemed at the Final Redemption Amount.

Issuer Call Option

Unless previously redeemed, repurchased or cancelled and so long as no Stop Loss Event has occurred, on any Call Date, the Issuer may exercise its right to redeem the Products, subject to a 35 days' notice on the last trading day of the month, in whole but not in part, on the applicable Final Redemption Date at the Final Redemption Amount per Product by notifying the Holders of such exercise on or prior to such Call Date; provided, however, that if a Stop Loss Event occurs after the Issuer has exercised its Issuer Call Option, but prior to the Final Redemption Date, the Products shall be subject to the Stop Loss Redemption rather than the Issuer Call Option.

Call Date(s)

Any Business Day on or after the Issue Date, subject to a 35 days' notice on the last trading day of the month, being the dates on which the Issuer may exercise its right to redeem each Product on the applicable Final Redemption Date at the Final Redemption Amount.

Underlying**Basket of Funds**

| Underlying | Bloomberg Symbol | ISIN | Management Company | Weight ¹⁾ | Initial Level ¹⁾ | Initial Number of Fund Interests ¹⁾ |
|--|-------------------|--------------|----------------------------------|----------------------|-----------------------------|--|
| Kairos International – Financial Income Fund | KAIFICE LX Equity | LU1559732182 | Kairos Partners SGR SpA | 50% | EUR TBD | TBD |
| Jupiter Dynamic Bond Fund | JUPDDEA LX Equity | LU0895805017 | Jupiter Asset Management Limited | 50% | EUR TBD | TBD |

¹⁾ see Hedging Period. Including Leverage.

Redemption

Final Redemption Unless previously redeemed, repurchased or cancelled, and so long as no Stop Loss Event has occurred, the Issuer will redeem each Product on the Final Redemption Date by payment of a cash amount equal to the Final Redemption Amount to the Holder thereof unless in the opinion of the Issuer, that the Final Redemption Date shall be postponed for the due execution or the unwinding of the related hedging arrangements in respect of the Products inter alia due to, but not limited to, liquidity constraints in the Underlying. The Issuer can postpone the Final Redemption at its sole discretion and indefinitely in which case the Refinancing Rate and any other fees are continuously accrued until the applicable Final Redemption Date.

Final Redemption Amount A cash amount per Product equal to the sum of (a) the product of (y) the Initial Number of Fund Interest per Product of each Underlying i and (z) the Final Level of each Underlying i , and (b) the Final Short Cash Position, calculated by the Calculation Agent in accordance with the following formula:

$$\left[\sum_{i=1}^N \text{Initial Number of Fund Interest per Product}_i \times \text{Final Level}_i \right] + \text{Final Short Cash Position}$$

The Issuer has at its sole discretion the right to redeem the Final Redemption Amount fully in cash or fully physical delivery of Fund Interests (redemption in kind) or partially in cash and partially in physical delivery of Fund Interests. In such a case the Issuer will redeem the corresponding Fund Interests after repayment of the embedded leverage, any unwinding costs or changes et al. as soon as possible in accordance with the product documentation on a best efforts basis.

Settlement Type Cash settlement

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| Level | The Fund Interest Price, as applicable. |
| Fund Interest Price | In respect of a Fund, the price of a Fund Interest quoted on the Exchange, considering any initial and exit charges, as determined by the Calculation Agent, or, if the Fund is not listed, the net asset value per Fund Interest, considering any initial and exit charges, as if the subscribing or the redemption of the Fund Interest would be required on the relevant date, as calculated and published by, or on behalf of, the Management Company. |
| Fund Interest | In respect of a Fund, a share in such Fund or, if interests in such Fund are not denominated as shares, a unit of ownership in such Fund. |
| Hedging Period | A total of 5 (five) Scheduled Trading Days under normal trading conditions and on a best effort basis as determined by the Issuer, unless in the opinion of the Issuer, such period shall be extended for the due execution or the unwinding of the related hedging arrangements in respect of the Products. For the Initial Level, the Hedging Period starts from (and including) the Initial Fixing Date. For the Final Level, the Hedging Period starts from (and including) the Final Fixing Date. For the Stop Loss Redemption Amount, the Hedging Period starts from (and including) the trading day on which the Stop Loss Level is reached. |
| Initial Level | With respect to the Underlying, the relevant Initial Level specified in the table above in each case as determined by the Calculation Agent. |
| Final Level | The Level on the Final Fixing Date, with respect to the Underlying as determined by the Calculation Agent. |
| Initial Number of Fund Interest per Product | Initial Number of Fund Interests (as specified in the table above) |
| Exposure Upon Initial Fixing Date | 250% (indicative) |
| Initial Short Cash Position | A (negative) amount per Product being equal to -151,000 EUR (including the accumulated Amortization Fee of EUR 1,000) |
| Underlying Exposure Upon Initial Fixing Date | 250,000 EUR per Product (indicative) |
| Short Cash Position | On any day, a negative amount being equal to the Initial Short Cash Position minus Accrued Interest minus accrued Amortization Fee minus any Interest Amount paid plus/minus the unrealized P/L from the interest rate swap within the Refinancing Rate before the maturity of the swap (if any) as determined by the Calculation Agent. |
| Final Short Cash Position | The Short Cash Position on the Final Fixing Date. |
| Accrued Interest | Accrued and compounded interest using the Refinancing Rate |
| Refinancing Rate | EUR 2y Swap (floored at 0.00%) + 1.10% p.a. |
| Amortization Fee | 0.083333% per month of the Denomination for the first 12 calendar months of the lifetime of the Certificate from the Issue Date. If the Product is sold or redeemed before, any remaining Amortization Fee will be deducted from the Product NAV. |
| Coupon | |
| Interest Amount | 4.00% p.a. of the Denomination, paid semi-annually |
| Interest Payment Dates | 13.04.2022; 13.10.2022; 13.04.2023; 19.10.2023 |
| Business Day Convention | 30/360, modified following, unadjusted |

Stop Loss Redemption

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| Stop Loss Redemption | Unless previously redeemed, repurchased or cancelled, upon the occurrence of a Stop Loss Event, the Issuer shall redeem each Product on the Stop Loss Redemption Date at the Stop Loss Redemption Amount. |
| Stop Loss Redemption Date | Upon the occurrence of a Stop Loss Event, the date designated as such by the Issuer on which it will redeem each Product at the Stop Loss Redemption Amount, provided that such date is not later than seven Business Days after the day of the end of the relevant Hedging Period (see “Hedging Period”). |
| Stop Loss Redemption Amount | A cash amount determined by the Issuer in its sole discretion based on the Liquidation Value. |
| Liquidation Value | The value of the Underlying, determined by the sum of the net selling prices of the underlying funds times the corresponding Numbers of Fund Interest per Product, minus any unwind and transaction costs, plus the Short Cash Position (a negative number), as determined by the Calculation Agent. |
| Stop Loss Level | EUR 65,000 |
| Stop Loss Event | If the value of the Product at any time on any Business Day after the Initial Fixing Date is at or below the Stop Loss Level for such Business Day, as determined by the Calculation Agent. |

Swiss Taxation

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| Stamp duty | Issuance and secondary market transactions are in principle subject to the Federal Turnover Tax (“Umsatzabgabe”) if a securities dealer (“Effekthändler”), as defined in the Swiss Federal Act on Stamp Duties (“Stempelabgabengesetz”), is a party to the transaction or acts as an intermediary thereto. |
| Withholding tax | No Swiss Federal withholding tax |
| Income tax | For private investors (individuals) with tax residence in Switzerland, the Product is treated like a unit of a collective investment scheme. The Issuer informs the Swiss Federal Tax Administration about the capital gains/losses and the earnings on the assets on an annual basis. Only the declared net earnings on the assets are subject to income tax. |

The aforementioned tax description is based on the relevant tax laws and regulations of the tax authorities valid at the time of launch of this issue. These laws and regulations may change at any time, possibly with retroactive effect. Furthermore the tax treatment may depend on the personal situation of the investor and may be subject to change in the future. This information is not purported to be a complete description of all potential tax effects. Potential investors are advised to consult their tax advisors to determine the special tax consequences of the purchase, ownership or disposition of the Product.

General Tax Information

Transactions and payments related to this product may be subject to additional (foreign) transaction taxes and or withholding taxes such as US withholding taxes pursuant to FATCA (Foreign Account Tax Compliance Act) or the Section 871(m) of the US Internal Revenue Code. Any amounts due shall be paid net of such taxes. The issuer is not obliged to pay additional amounts with regard to amounts so withheld.

Product Description

The Products are leveraged products and allow the Holder thereof to disproportionately benefit, due to leverage, from a positive performance of the Underlying, but they also reflect the development of the Underlying disproportionately if its performance is negative.

Any changes in the value of the Underlying will have a disproportionate effect on the value of the Product, which is the leverage effect. The leverage may vary during the term of the Product and is dependent on the Underlying.

Unless previously redeemed, repurchased or cancelled, or unless in the opinion of the Issuer, that the Final Redemption Date shall be postponed for the due execution or the unwinding of the related hedging arrangements in respect of the Products, the Product entitles the investor to receive on the Final Redemption Date the applicable Final Redemption Amount, which amount is dependent upon the Final Level and the Short Cash Position, as determined by the Calculation Agent. The Issuer can postpone the Final Redemption at its sole discretion and indefinitely.

Furthermore, the occurrence of a Stop Loss Event will trigger the early redemption of the Product. A Stop Loss Event occurs if the relevant level at a specific time is at or below the Stop Loss Level. In such case, the Issuer will redeem each Product on the Stop Loss Redemption Date at the Stop Loss Redemption Amount, which amount is dependent upon the Liquidation Value, as determined by the Calculation Agent. The Stop Loss Redemption Amount has a value greater than or equal to zero.

The Issuer is entitled to early terminate the Products in whole but not in part without cause subject to a specified notice. In such case, the Holder is entitled to receive from the Issuer a cash amount that corresponds to the fair market value of the Product determined by the Calculation Agent.

The Issuer has at its sole discretion the right to redeem the Redemption Proceeds fully in cash or fully physical delivery of Fund Interests (redemption in kind) or partially in cash and partially in physical delivery of Fund Interests. In such a case the Issuer will redeem the corresponding Fund Interests after repayment of the embedded leverage, any unwinding costs or changes et al. as soon as possible in accordance with the Underlying's documentation on a best efforts basis.

Product Documentation

The complete and legally binding terms and conditions of the Products are set forth in the base prospectus (consisting of the Securities Note II for the issuance of Leverage Products dated 10 June 2021 (the "Securities Note") and the Registration Document II of the Bank Julius Baer & Co. Ltd. dated 4 June 2021 (the "Registration Document")) of Bank Julius Baer & Co. Ltd. (the "Bank"), as supplemented from time to time (the "Base Prospectus") and the relevant final terms prepared in relation to the Products (the "Final Terms"). The Base Prospectus and the Final Terms may be obtained free of charge from Bank Julius Baer & Co. Ltd., Bahnhofstrasse 36, 8001 Zurich, Switzerland.

This document is designated for distribution and use in Switzerland. Neither the Issuer nor any other person assumes any responsibility for the compliance of this document with any applicable law and regulations in any other jurisdiction than Switzerland.

Details

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| Issuer | Bank Julius Baer & Co. Ltd., Guernsey Branch (Rating: Moody's A2) (Prudential Supervision: by the Swiss Financial Market Supervisory Authority FINMA) |
| Lead Manager | Bank Julius Baer & Co. Ltd., Zurich |
| Risk Category | Complex Product |
| Product Category | Leverage |
| Product Type | Mini-Future |
| SSPA Code | 2210 |
| Calculation Agent | Bank Julius Baer & Co. Ltd., Zurich and any agents or other persons acting on behalf of such Calculation Agent and any successor appointed by the Issuer |
| Paying Agent/Exercise Agent | Bank Julius Baer & Co. Ltd., Zurich and any agents or other persons acting on behalf of such Paying Agent and any successor appointed by the Issuer |
| Listing and Admission to Trading/Secondary Market Trading | None |
| Minimum Trading Lot | 1 Product(s) |

| | |
|-------------------------------------|---|
| Quotation | The Products are traded in units at a full price (dirty price), including interest, and are booked accordingly. |
| Clearing System | SIX SIS AG |
| Form | Uncertificated Securities |
| Governing Law / Jurisdiction | Swiss Law / Zurich 1, Switzerland |

II. Profit and Loss Prospects

The potential return on a Product is not limited, but dependent on the value of the Underlying, *i.e.* the investor benefits fully, with leverage, from an increase in the value of the Underlying over the term of the Product.

The potential loss associated with an investment in the Products is also dependent on the value of the Underlying. Due to the leveraged nature of the Products, a comparatively low negative

performance of the Underlying may result in larger loss for the investor. A total loss may occur if the Underlying has no value on the Final Fixing Date. The Stop Loss Level does not offer a capital protection and, accordingly, a total loss may occur even if the Product is terminated upon the occurrence of a Stop Loss Event if the Value of Underlying (further) decreases after the occurrence of the Stop Loss Event.

III. Significant Risks for Investors

The following risk disclosure cannot disclose all the risks associated with an investment in the Products. Therefore, potential investors in Products should consult the Base Prospectus and the Final Terms and their client advisor as to the product specific risks before making an investment decision.

1. Issuer Risk

Investors bear the credit risk of the Issuer. The Products' retention of value is dependent not only on the development of the value of the Underlying, but also on the creditworthiness of the Issuer, which may change over the term of the Product. The credit rating of the Issuer is not a guarantee of credit quality. In case of the Issuer's insolvency or bankruptcy the investors in the Products may lose their entire investment.

The Products are direct, unconditional, unsecured and unsubordinated obligations of the Issuer. If the Issuer were to become insolvent, claims of investors in Products will rank equally in right of payment with all other unsecured and unsubordinated obligations of the Issuer, except such obligations given priority by law. In such a case, investors in Products may suffer a loss of all or a portion of their investment therein, irrespective of any favourable development of the other value determining factors, such as the performance of the Underlying(s).

The Products do not constitute bank accounts or deposits at Bank Julius Baer & Co. Ltd. The Products are less liquid than bank accounts or deposits and bear higher risks. An investment in Products will not be covered by any compensation or insurance scheme (such as a bank deposit protection scheme) of any government agency of Switzerland or any other jurisdiction and Products do not have the benefit of any government guarantee. Products are the obligations of the Issuer only and holders of Products must look solely to the Issuer for the performance of the Issuer's obligations under such Products. In the

event of the insolvency of the Issuer, an investor in Products may lose all or some of its investment therein.

Bank Julius Baer & Co. Ltd. is a bank pursuant to the Federal Banking Act (BA; SR 952.0) and a securities dealer pursuant to the Federal Act on Stock Exchanges and Complex Products Trading (SESTA; SR 954.1) subject to the prudential supervision by the Swiss Financial Market Supervisory Authority FINMA in Berne (Laupenstrasse 27, CH-3003 Berne; <http://www.finma.ch>).

The Issuer, Bank Julius Baer & Co. Ltd, Guernsey Branch (a branch of Bank Julius Baer & Co. Ltd., Zurich, founded in Switzerland and under the supervision of the Swiss Financial Market Supervisory Authority FINMA), is licensed in Guernsey under the Banking Supervision (Bailiwick of Guernsey) Law 1994 and The Protection of Investors (Bailiwick of Guernsey) Law 1987. Neither the Guernsey Financial Services Commission (P.O. Box 128, Glatigny Court, Glatigny Esplanade, St. Peter Port, Guernsey, Channel Islands, GY1 3HQ) nor the States of Guernsey Policy Council takes any responsibility for the financial soundness of the Issue or for the correctness of any of the statements made or opinions expressed with regard to it.

2. Product Risks

An investment in Products entails certain risks, which vary depending on the specific type and structure of the relevant Products and the relevant Underlying(s).

An investment in Products requires a thorough understanding of the nature of Products. Potential investors in Products should be experienced with respect to an investment in complex financial instruments and be aware of the related risks. A potential investor in Products should determine the suitability of such an investment in light of such investor's particular circumstances. In particular, a potential investor in Products should:

- have sufficient knowledge and experience to make a meaningful evaluation of Products, the merits and risks of investing in Products and the information contained in the Base Prospectus and the applicable Terms and Conditions;
- have access to, and knowledge of, appropriate analytical tools to evaluate, in the context of such investor's particular financial situation, an investment in Products and the impact the relevant Products will have on such investor's overall investment portfolio;
- have sufficient financial resources to bear all the risks of an investment in the relevant Products;
- understand thoroughly the Terms and Conditions applicable to the relevant Products and be familiar with the behaviour of the relevant Underlying(s) and financial markets;
- be able to evaluate (either alone or with the help of a financial adviser) possible scenarios for economic and other factors that may affect such investor's investment and ability to bear the applicable risks of an investment in Products until their redemption; and
- recognise that it may not be possible to dispose of Products for a substantial period of time, if at all, before their redemption.

The trading market for securities, such as Products, may be volatile and may be adversely impacted by many events.

Products are complex financial instruments. Investors generally purchase complex financial instruments as a way to enhance yield with an understood, measured, appropriate addition of risk to their overall investment portfolios. A potential investor should not invest in Products unless such investor has the expertise (either alone or with the help of a financial adviser) to evaluate how the relevant Products will perform under changing conditions, the resulting effects on the market value of the relevant Products and the impact such an investment will have on such investor's overall investment portfolio.

Risk of total loss

Products involve a high degree of risk, and prospective investors in the Products should recognise that, under certain circumstances, Products may have a redemption value of zero. Prospective investors should therefore be prepared to sustain a partial or total loss of the amount of their investment therein.

Unpredictable Market Value for Products

During the term of a Product, the market value of, and the expected return on, such Product may be influenced by many factors, some or all of which may be unpredictable. Many economic and market factors will influence the market value of a Product. The Issuer expects that, generally, the value and volatility of the Underlying(s) on any day will affect the market value of such Product more than any other single factor. However, a potential investor should not expect the market value of a Product in the secondary market to vary in proportion to changes in the value of the Underlying(s). The return on a Product (if any) may bear little relation to, and may be much less than, the return that the investor therein might have achieved if such investor had invested directly in the Underlying(s).

The market value of, and return (if any) on, a Product will be affected by a number of other factors, which may be unpredictable or beyond the Issuer's control, and which may offset or magnify each other, including, without limitation:

- supply and demand for such Product, including inventory positions of any other market maker;
- the expected frequency and magnitude of changes in the market value of the Underlying(s) (volatility);
- economic, financial, political or regulatory events or judicial decisions that affect the Issuer, the Underlying(s) or the financial markets generally;
- interest and yield rates in the market generally;
- the time remaining until the Final Redemption Date;
- if applicable, the difference between the Level or Commodity Reference Price, as applicable, and the relevant threshold specified in the applicable Terms and Conditions;
- the Issuer's creditworthiness, including actual or anticipated downgrades in the Issuer's credit ratings; and
- dividend payments on the Underlying(s), if any.

Some or all of these factors may influence the price of a Product. The impact of any of the factors set forth above may enhance or offset some or all of any change resulting from another factor or factors.

In addition, certain built-in costs are likely to adversely affect the market value of Products. The price at which the Issuer will be willing to purchase Products from a holder in secondary market

transactions, if at all, will likely be lower than the original Issue Price.

Exposure to the performance of the Underlyings

Each Product will represent an investment linked to the performance of the Underlying(s) and potential investors should note that any amount(s) payable or other benefit to be received under the Products will generally depend upon the performance of the Underlying(s). The past performance of the Underlyings is not indicative of the future performance.

Exchange Rate Risk

The Underlying(s) may be denominated in a currency other than that of the Issue Currency or, if applicable, the Settlement Currency for such Product, or the Underlying(s) may be denominated in a currency other than, or the Issue Currency or, if applicable, the Settlement Currency may not be, the currency of the home jurisdiction of the investor in such Product. Exchange rates between currencies are determined by factors of supply and demand in the international currency markets, which are in particular influenced by macro economic factors, speculation and central bank and government intervention (including the imposition of currency controls and restrictions). Therefore, fluctuations in exchange rates may adversely affect the market value of a Product or the value of the Underlying(s).

Issuer Call Option

The Products provide for an Issuer Call Option (i.e., the Issuer may, on any Call Date, exercise its right to redeem the Products, in whole but not in part, on the applicable Final Redemption Date at the Final Redemption Amount). The Issuer may exercise its Issuer Call Option at its own discretion.

Secondary Market

Products may have no established trading market when issued and one may never develop. If a market does develop, it may not be liquid. Therefore, investors may not be able to sell their Products easily or at prices reasonably acceptable to them.

Under normal market circumstances, the Issuer will endeavour to provide a secondary market for Products, but is under no obligation to do so. Upon investor demand, the Issuer will endeavour to provide bid/offer prices for products, depending on actual market conditions. There will be a price difference between bid and offer prices (spread).

Early Redemption

The investors must be aware of a possible early redemption of the Product.

Upon the occurrence of an extraordinary event, the Calculation Agent and the Issuer, acting together, have the right to, among other things, early terminate or redeem the relevant Products. If the Issuer exercises such early redemption right(s), investors should be aware that the early redemption price may be considerably lower than the Issue Price (or, if different, the price the relevant investor paid for such product) and/or the Final Redemption Amount that would otherwise have been paid on the Final Redemption Date.

Further product specific risks

Investors in Products that are Leverage Certificates should be aware that an investment in such Products may result in a loss if the Underlying(s) perform(s) negatively. Furthermore, such Products are leveraged products. Consequently, the market value of such Products may disproportionately decline as compared to any decline in the value of the Underlying(s) and may even result in a total loss.

The occurrence of a Stop Loss Event will trigger the early redemption of the Product. A Stop Loss Event occurs if the relevant level at a specific time is at or below the Stop Loss Level. In such case, the Issuer will redeem each such Product, as the case may be, on the Stop Loss Redemption Date at the Stop Loss Redemption Amount, which amount is dependent upon the liquidation value of the Underlying(s), as determined by the Calculation Agent, and may be equal to zero. Therefore, a total loss of the amount invested in such Products is possible, but any such loss is limited to the amount invested.

If the Calculation Agent has determined a substitute or successor rate (such rate, the Replacement Rate), for purposes of determining the reference rate,

- the Calculation Agent shall in its discretion (acting in good faith and in a commercially reasonable manner) determine (i) the method for obtaining the Replacement Rate, which method shall consider the industry-accepted practices for the Replacement Rate, and (ii) any adjustment factor as may be necessary to make the Replacement Rate comparable to the reference rate had it not been discontinued;
- references to the reference rate in these Terms and Conditions shall be deemed

- to be references to the Replacement Rate;
- if the Calculation Agent in its discretion (acting in good faith and in a commercially reasonable manner) determines that changes to any definitions are necessary in order to implement the Replacement Rate as the reference rate, such definitions shall be amended as contemplated in the Base Prospectus to reflect such changes; and
- the Issuer shall give notice to holders in accordance with Section 6.1 (of the Base Prospectus) specifying the Replacement Rate

Risks relating to underlying Funds

A Fund is either (i) an exchange traded fund (“ETF”), which is an open ended or other fund traded like a share on an exchange, or (ii) other fund, in each case, that tracks the performance of a portfolio of assets. As a result, the performance of a Fund is dependent upon the macroeconomic factors affecting the performance of such assets which may include, among other things, interest and price levels on the capital markets, commodity prices, currency developments, political factors and, in the case of shares, company specific factors, such as earnings position, market position, risk situation, shareholder structure and distribution policy.

These factors affecting the performance of the Fund(s) may adversely affect the market value of, and the return (if any) on, the Products linked thereto.

The Fund Interest Price that are traded on an exchange may, due to the forces of supply and demand, as well as liquidity and scale of trading spread in the secondary market, diverge from their net asset value, i.e. the Fund Interest Price could be higher or lower than its net asset value, and will fluctuate during the trading day.

The Issuer and the Calculation Agent have no influence on the composition or performance of any Fund or any index that such Fund is intended to replicate. The Management Company or the licensor/index sponsor, as applicable, of the underlying index can add, delete or substitute the assets included in such index, respectively, or make methodological changes that could affect the value of such Fund and of such underlying index. The substitution of assets included in the portfolio of a Fund or in an underlying index may affect the value of such Fund, as a newly added asset may perform significantly worse or better than the asset it replaces, which in turn may affect the market value of, or payments (or other benefits to be received) under, the Products. The Management Company or licensor/index sponsor of any underlying index may also alter, discontinue or suspend calculation or dissemination of such Fund or such underlying index, respectively. The Management Company and licensor/index sponsor of such underlying index are not involved in the offer and sale of the Products and have no obligation to invest therein. The Management Company and licensor/index sponsor of such underlying index may take any actions in respect of such Fund or such underlying index, respectively, without regard to the interests of the investors in Products, and any of these actions could adversely affect the market value of (or amount payable under) such Products. In particular, no assurance can be given that the performance of an ETF will be identical to the performance of the assets which it intends to replicate due to many factors.

Further Information

For further details on the Product related risks please consult the risk disclosure brochure “Risks Involved in Trading Financial

Instruments” (Edition 2019) which is available on the Swiss Bankers Association’s website: <https://www.swissbanking.org/en/services/library/guidelines> or may be obtained from your client advisor upon request.

IV. Important Additional Information

This document does not constitute the simplified prospectus for the Products pursuant to Article 5 of the Swiss Federal Act on Collective Investment Schemes ("CISA" in the version of 01 March 2013).

This document does not constitute an offer or invitation to enter into any type of financial transaction and the Issuer has no obligation to issue the Products. This document is not the result of a financial analysis and therefore, is not subject to the "Directives on the Independence of Financial Research" from the Swiss Bankers Associations. The content of this document does therefore not fulfill the legal requirements for the independence of financial analyses and there is no restriction on trading in this regard.

Conflicts of Interest

The Issuer and affiliated companies may from time to time enter into transactions for their own account or for the account of a client that are related to the Products. These transactions may not be for the benefit of the investor and may have positive or negative effects on the value of the Underlying(s) and thus on the value of the Products. Companies affiliated to the Issuer may also become counterparties in hedging transactions. Accordingly, conflicts of interest may therefore arise with regard to obligations relating to the ascertainment of the values of the Products and other related determinations both among affiliated companies of the Issuer and between these companies and the investors. In addition, the Issuer and affiliated companies may exercise a different function, if applicable, in relation to the products, for example as calculation agent, paying agent or administrative office.

Distribution Compensation/Distribution Allowances from and to Third Parties

In connection with the Products, the Issuer and/or its affiliates may pay to third parties or to each other, or receive from third parties one-time or recurring remunerations (e.g. placement or holding fees). Such remunerations to affiliates or third parties, if any, are included in the Issue Price. Investors may request further information from Bank Julius Baer & Co. Ltd. By receiving such payments in connection with the Products, the interest of the Issuer or such affiliate or the third party, as the case may be, may conflict with the interest of the investor in the Products.

Distribution Compensation/Distribution Allowances from and to Third Parties

In connection with the Products, the Issuer and/or its affiliates may pay to third parties or to each other, or receive from third parties one-time or recurring remunerations (e.g. placement or holding fees). Such remunerations to affiliates or third parties, if any, are included in the Issue Price. Investors may request further information from Bank Julius Baer & Co. Ltd. By receiving such payments in connection with the Products, the interest of the Issuer or such affiliate or the third party, as the case may be, may conflict with the interest of the investor in the Products.

Amendments to the Product Conditions

Information regarding unforeseen changes to the conditions of the Product which may arise during the lifetime of the Products are not subject to this document but may be obtained from your client advisor upon request and will be published on: <http://derivatives.juliusbaer.com>; corporate actions. This document will not be amended throughout the term of the Products.

Selling Restrictions

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Investors must be aware that conversations on trading lines are recorded. No objection is assumed.

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