

Indicative Key Information

SSPA Swiss Derivative Map©/ EUSIPA Derivative Map© Mini Future (2210)

## Long Leverage Certificate with 200% exposure on the Actively Managed Certificate on a Portfolio of Latin American Bonds

(the "Products")

### Leverage Certificate on an Actively Managed Notional Basket – Cash Settlement – USD

**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.**

The complete and legally binding terms and conditions of the Long Leverage Certificate on an Actively Managed Notional Basket on a Portfolio of Latin American Bonds are set forth in the base prospectus dated 30 November 2020 of Bank Julius Baer & Co. Ltd. (the "Bank"), which may be amended or 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 IS AN UNLISTED STRUCTURED INVESTMENT PRODUCT AND NOT PROTECTED UNDER ANY DEPOSIT PROTECTION SCHEME OR ELIGIBLE FOR ANY DEPOSIT INSURANCE COVERAGE.

**WARNING:**

THIS IS A STRUCTURED PRODUCT WHICH INVOLVES DERIVATIVES. DO NOT INVEST IN IT UNLESS YOU FULLY UNDERSTAND AND ARE WILLING TO ASSUME THE RISKS ASSOCIATED WITH IT. IF YOU ARE IN ANY DOUBT ABOUT THE RISKS INVOLVED IN THE PRODUCT, YOU MAY CLARIFY WITH THE INTERMEDIARY OR SEEK INDEPENDENT PROFESSIONAL ADVICE.

THE PRODUCTS ARE NOT EQUIVALENT TO BANK DEPOSITS AND ARE NOT PROTECTED UNDER ANY DEPOSIT PROTECTION SCHEME OR ELIGIBLE FOR ANY DEPOSIT INSURANCE COVERAGE. THE PRODUCTS DO NOT GUARANTEE THE RETURN OF THE PRINCIPAL AMOUNT INVESTED AT MATURITY. IN THE WORST CASE, YOU MAY LOSE THE ENTIRE AMOUNT INVESTED.

THE CONTENTS OF THIS DOCUMENT HAVE NOT BEEN REVIEWED BY ANY REGULATORY AUTHORITY IN ANY JURISDICTION. YOU ARE ADVISED TO EXERCISE CAUTION BEFORE INVESTING IN THIS PRODUCT. YOU SHOULD NOT INVEST IN THIS PRODUCT BASED ON THIS DOCUMENT ALONE. IF YOU ARE IN DOUBT ABOUT ANY OF THE CONTENTS OF THIS DOCUMENT, YOU SHOULD OBTAIN INDEPENDENT PROFESSIONAL ADVICE.

**The 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 authorization 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.**

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.

## I. 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 Products, which is the leverage effect. The leverage facility is static but may vary during the term of the Products dependent on the performance of the Underlying.

Furthermore, the occurrence of a Stop Loss Event will trigger the early redemption of the Products. 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 after the occurrence of the Stop Loss Event, as determined by the Calculation Agent. The Stop Loss Redemption Amount has a value greater than or equal to zero.

The Underlying is a static, notional tracker certificate, which underlying is an actively managed, notional basket of securities only used for referential purposes to determine the strategy value of the tracker certificate. These Products are aimed at investors who expect a positive performance of the Underlying. It should be noted that the Underlying is linked to a "notional" portfolio and there is no actual portfolio of assets to which any person is entitled or in which any person has an ownership interest. Investors in the Products should accordingly be aware that given the nature of this Product, the Underlying (or any hedges or investments made in connection therewith ("Hedge")) cannot and will not in any way be held by the Issuer for the benefit of the investors of the Products. For the avoidance of any doubt, the investors of the Products will not obtain any right, title, interest or benefit whatsoever to the Underlying (or its Hedge) and will not have any voting or other rights (including in any (notional) assets included in the Underlying (or its Hedge)). The Issuer is not obligated to buy, hold, manage or sell the Underlying or any securities referenced thereunder or to have any right, title, interest or benefit in relation to any of the foregoing. However, the Issuer may, at its sole discretion, buy, sell and/or hold assets, which may or may not be identical to the Underlying, for itself solely for hedging its risks in relation to the Products.

## Terms

<b>Issuer</b>	Bank Julius Baer & Co. Ltd., Guernsey Branch (Rating: Moody's A3) (Prudential Supervision: by the Swiss Financial Market Supervisory Authority FINMA)
<b>Lead Manager</b>	Bank Julius Baer & Co. Ltd., Zurich
<b>Swiss Security Number (Valor)</b>	58966195
<b>ISIN</b>	CH0589661955
<b>Issue Size</b>	Up to 500 Products (USD 10,000,000 - may be increased/decreased at any time)
<b>Issue Currency</b>	USD
<b>Settlement Currency</b>	USD
<b>Issue Price</b>	USD 20'000 (per Product; including the Distribution Fee)
<b>Denomination</b>	USD 20,000
<b>Subscription Period</b>	04 January 2020 – 29 January 2021, 12:00 CET.
<b>Initial Fixing Date</b>	1 February 2021, being the date on which the Initial Level and the Stop Loss Level are fixed.
<b>Issue Date/Payment Date</b>	8 February 2021, being the date on which the Products are issued and the Issue Price is paid.

## Underlying

<b>Underlying</b>	Actively Managed Certificate on a Portfolio of Latin American Bonds
<b>Initial Level</b>	TBD USD
<b>Currency</b>	USD

## Final Fixing Date

**02 February 2026**, being the day on which the Final Level will be fixed.

## Final Redemption Date

The earlier of

(x) the date that is five Business Days after the Final Fixing Date; or

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

being the date on which each Product will be redeemed at the Final Redemption Amount, unless previously redeemed, repurchased or cancelled.

## 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 day 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

## Call Date(s)

Any Business Day on or after the Issue Date, subject to a 35 day 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.

<b>Issuer of the Underlying</b>	Bank Julius Baer & Co. Ltd, Guernsey Branch
<b>ISIN</b>	CH0362957505
<b>Valor</b>	36295750
<b>SVSP Product Type of the Underlying</b>	Tracker Certificate (1300)

The Product Documentation for the Actively Managed Certificate on a Portfolio of Latin American Bonds shall be read in conjunction with this document. Investors should ensure that they have read and understood the Product Documentation for this Product and the Actively Managed Certificate on a Portfolio of Latin American Bonds. For further details and information about the Underlying see Key Information for the Actively Managed Certificate on a Portfolio of Latin American Bonds attached hereto as Annex 1.

The effect of any fee charged on the Actively Managed Certificate on a Portfolio of Latin American Bonds on the performance of this Product is magnified in this Product by the built-in leverage of this Product.

## 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. Conversely, unless previously redeemed, repurchased or cancelled and so long as no Stop Loss Event has occurred, the Holder of any Product may exercise its right to require the Issuer to redeem such Product on the applicable Final Redemption Date at the Final Redemption Amount.

For the avoidance of doubt, there is no and will not be any pooling of contributions from holders of the Product and notional profits, income, payments or returns of the Underlying for the benefit of all holders of the Product. Payments under a Product will essentially be in the nature of a debt due from the Issuer to the redeeming holder of a Product separate and distinct from payments under any other Product.

**Final Redemption Amount** A cash amount equal to the sum of (a) the product of (x) the ratio of the Final Level and the Initial Level, (y) the Denomination and (z) the Leverage Multiplier, (b) the Final Short Cash Position, and (c) plus/minus realized P/L from the Interest Rate Swap (if any), calculated by the Calculation Agent in accordance with the following formula:

$$\left( \frac{\text{Final Level}}{\text{Initial Level}} * \text{Leverage Multiplier} * \text{Denomination} \right) + \text{Final Short Cash Position} + P/L \text{ from IR Swap}_t$$

**Settlement Type** Cash settlement

**Final Level** The value of the Underlying on the Final Fixing Date, as determined by the Calculation Agent on the basis of the redemption formula of the Underlying, as per the Final Fixing Date, as defined in section "Final Redemption Amount" of the Key Information for the Actively Managed Certificate on a Portfolio of Latin American Bonds attached hereto as Annex 1.

**Leverage Multiplier** 2.0 (Initial Underlying Exposure divided by Denomination)

**Initial Underlying Exposure** USD 40'000 (200% participation on Denomination)

**Initial Short Cash Position** A negative amount being equal to USD -20'200 (including the Distribution Fee of USD 200)

**Short Cash Position** On any day, a negative amount being equal to the Initial Short Cash Position minus Accrued Interest and minus accrued Amortization Fee, as determined by the Calculation Agent

**Final Short Cash Position** The Short Cash Position on the Final Fixing Date

**P/L from the Interest Rate Swap** Any profit or loss from the interest rate swap within the Refinancing Rate before the maturity of the swap.

**Accrued Interest** Accrued interest on the Short Cash Position using the Refinancing Rate

**Refinancing Rate** USD 5 year Swap + 1.0% p.a. = TBD% p.a.

**Distribution Fee** Up to 0.20% p.a. of the Issue Price (incl. VAT, if any);  
The Distribution Fee will be allocated / paid to the internal and/or external Distributor.  
For further details please see under section IV "Distribution Compensation/Distribution Allowances from and to Third Parties".

**Amortization fee** The Distribution Fee is amortized during the first 12 months after the Initial Fixing Date with 0.08333% per month. If the product is sold or redeemed before, any remaining Amortization Fee will be deducted from the Product NAV.

**Early Redemption Fee** 0%

## Stop Loss Redemption

**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.

<b>Stop Loss Redemption Date</b>	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 5 Business Days after the date of such Stop Loss Event.
<b>Stop Loss Redemption Amount</b>	A cash amount determined by the Issuer in its sole discretion based on the Liquidation Value.
<b>Liquidation Value</b>	The value of the Underlying, determined as the sale price of the Underlying minus any transaction costs per the Stop Loss Redemption Date, converted to the Settlement Currency at the then prevailing exchange rate(s), minus the Short Cash Position, as determined by the Calculation Agent.
<b>Stop Loss Event</b>	If the value of the Product converted into the Issue Currency of the then prevailing exchange rate(s) minus the Short Cash Position 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.
<b>Stop Loss Level</b>	USD 12'000

#### Swiss Taxation

<b>Stamp duty</b>	Issuance and secondary market transactions are in principle subject to the Federal Turnover Tax ("Umsatzabgabe") if a securities dealer ("Effektenhändler"), as defined in the Swiss Federal Act on Stamp Duties ("Stempelabgabengesetz"), is a party to the transaction or acts as an intermediary thereto.
<b>Withholding tax</b>	No Swiss Federal withholding tax.
<b>Income tax</b>	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.

#### Details

<b>Risk Category</b>	Complex Product
<b>Product Category</b>	Leverage
<b>Product Type</b>	Mini-Future
<b>SSPA Code</b>	2210
<b>Calculation Agent</b>	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
<b>Paying Agent</b>	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
<b>Listing and Admission to Trading</b>	None
<b>Minimum Trading Lot</b>	1 Product(s) and multiples thereof
<b>Quotation</b>	The Products are traded in units at a full price (dirty price), including interest, and are booked accordingly
<b>Clearing System</b>	SIX SIS AG

<b>Form</b>	Uncertificated Securities
<b>Governing Law / Jurisdiction</b>	Swiss Law / Zurich 1, Switzerland
<b>Principal Protection at Maturity / Redemption</b>	None. The Holder of any Product may lose the entire original amount invested.
<b>Embedded Derivatives</b>	Please refer to the KI of the Actively Managed Certificate on a Portfolio of Latin American Bonds

**Product Risk and Complexity Ratings assigned by the Bank**

Product Risk Rating	1 (Low)	2 (Moderate)	3 (Considerable)	4 (High)
				▲
Product Complexity	Non-Complex		Complex	
			▲	
Time Horizon	Less than 1 year	1-3 years	3-5 years	Over 5 years
			▲	

**Investor Description**

**Investor's Risk Profile** The typical investor of this Product wants to participate with leverage in the performance of the Underlying. The typical investor profile is High.

**Investor's Market View** The investor expects a general positive appreciation of the Underlying.

**Investor's Suitability** This Product is **NOT** a suitable investment if:

- (i) the investor has a Low, Moderate or Considerable risk profile;
- (ii) the investor does not have sufficient knowledge or experience in investing in derivative products and/or structured products;
- (iii) the investor does not want to risk any part of his / her initial investment; or the investor may need to liquidate his / her investment for short-term funding requirements.

**Scenario Analysis**

Assuming that the Product is fully invested in the Underlying,

**Worst Case Scenario** If the Final Level or the Liquidation Value (in case of triggering of a Stop Loss Event) falls to zero, the investor will lose entirely his or her original investment amount and will not receive any Final Redemption Amount or Stop Loss Redemption Amount. The investor may lose the entire amount of his / her initial investment.

**Base Case Scenario** If the Final Level does not deviate from the Initial Level and the value of the Underlying never falls to the Stop Loss Level, the investor will receive the Final Level less of any fees and interests accrued and plus/minus any unrealized P/L from IR Swap.

**Best Case Scenario** If the Final Level rises above the Initial Level and the value of the Underlying never falls to the Stop Loss Level, the investor will enjoy the disproportionately, due to leverage, upside gain in the Underlying less of any fees and interests accrued and plus/minus any unrealized P/L from IR Swap.

The above described scenarios serve exclusively to illustrate the profit and loss prospects and are based on hypothetical price/level developments at the Final Fixing Date. These figures are neither an indicator nor a warranty of future price/level developments of the Underlying and the market value of the Product.

## II. Profit and Loss Prospects

The potential return on a Product is not limited, but dependent on the value of the Underlying and the Leverage Multiplier, *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 and the Leverage Multiplier. 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 Limit 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. 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, the Final Terms 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.



### **Derivative Risk, not Protected Investment**

This Product may contain embedded derivatives and involves a high degree of risk. It is not the same nor should it be treated as a substitute for traditional deposits. Hence it is not a protected investment.

### **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).

### **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, based on actual market conditions.

The purchases and sales have a weekly liquidity and will be executed on Wednesday of each week, as long as the notification arrives until 14:00 CET three business days before.

Depending on the composition of the Underlying, investors must also be aware of an increased spread risk. This means that during the term of the Product, bid and offer prices may differ to a considerable extent. It is important to note that in the secondary market, if a market does develop, the Issuer cannot guarantee to repurchase/sell unlimited volumes of the Product at the prices provided by the Lead Manager. For large sale/purchase orders (compared to the issued volume of the Product) the Issuer may charge a fee of 0.25% (based on the net price). Such orders may not be executed at once and investors may have to bear considerable delays. The Issuer has at no time an obligation to repurchase/sell the Product.

### **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.

### **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 of any such Product may exercise its Issuer Call Option at its own discretion.

#### **Leverage Multiplier**

Due to the leveraged nature of the Products, investors participate disproportionately (in the amount of the Leverage Multiplier) in any negative performance of the Underlying. Due to such leverage effect the Products constitute a very speculative and high-risk form of investment, since a loss in value of the Underlying entails the risk of a disproportionately high loss up to a total loss of the capital invested on purchasing the Products including any related transaction costs.

#### **Further Product Specific Risks**

The Products are complex financial instruments, may therefore involve a high degree of risk and are intended for use only by sophisticated investors who are capable of understanding and assuming the risks involved. Before entering into any transaction, an investor should determine if this Product is suitable with regards to the particular circumstances and should independently assess (together with the client advisor) the specific risks as described herein and any other legal, regulatory or credit consequences. The Issuer makes no representation as to the suitability or appropriateness of this Product for any particular investor. This document does not replace (where applicable) a personal discussion with your client advisor, which may be tailored to your requirements, investment objectives, experience, knowledge and circumstances and which may be recommended by the Issuer before the investment decision. Please ask the Issuer for supporting information regarding this Product.

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.

Furthermore, potential investors should also carefully consider the risks related to the Underlying.

#### **Risks Relating to the Underlying**

The Products are linked to the Underlying, which is a structured product linked to an actively managed, notional basket of securities, used only for referential purposes to determine the strategy value of the said structure product. Since the Underlying comprises a notional basket of securities and the basket is actively managed by the advisor of the structured product, the performance of the basket and hence the performance of the Underlying depend on the quality of the investment decisions of the advisor. Investors should only acquire the Product if he or she has fully understood the structure of the Product and all risks associated thereto.

Owning this Product is not the same as owning the Underlying or values covered by the Underlying or the basket of securities referenced thereunder. The Issuer is not obligated to actually buy, hold or sell the Underlying or any securities referenced thereunder. Investors in this Product should be aware that the Underlying or any part thereof will not in any event be held by the Issuer for the benefit of the holders of the Product. Accordingly, changes in the market value of the Underlying or the values covered by the Underlying may not result in a comparable change in the market value of the Product.

#### **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.

## Important Additional Information

**If the Product is not listed on SIX Swiss Exchange, this document constitutes the simplified prospectus for the Products pursuant to Article 5 of the Swiss Federal Act on Collective Investment Schemes ("CISA" in the version of 1 March 2013) and is of summary nature with a view to include the information required by Article 5 CISA and the Guidelines of the Swiss Bankers Association dated July 2007 in relation to the Information for Investors in Structured Products. The simplified prospectus may be obtained free of charge from Julius Baer & Co. Ltd., Bahnhofstrasse 36, 8001 Zurich, Switzerland.**

This document is intended for information purposes only and 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 may be adverse to 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 and/or <http://www.six-swiss->

[exchange.com/news/official\\_notices/search\\_en.html](http://exchange.com/news/official_notices/search_en.html). This document will not be amended throughout the term of the Products.

### Selling Restrictions

The Products were not registered with the local regulator and are not publicly distributable outside of Switzerland. The Products may not be offered in any jurisdiction in circumstances that would result in the Issuer being obliged to register any further prospectus relating to the Products in that jurisdiction. Potential purchasers of the Products are advised to read the detailed selling restrictions in the Base Prospectus and the Final Terms. Potential purchasers of the Products should seek specific advice before purchasing or selling-on a Product. Particular attention should be paid to the selling restrictions set out in the Base Prospectus and the Final Terms with respect to the following jurisdictions: European Economic Area (EEA), United States of America, United Kingdom, Guernsey, The Netherlands, Italy, Hong Kong, Singapore, Dubai International Financial Centre, United Arab Emirates, Kingdom of Bahrain, Israel, Uruguay, Panama. These restrictions must not be taken as conclusive guidance as to whether the Products can be sold in a jurisdiction.

For investors located in Hong Kong: This publication is distributed in Hong Kong by and on behalf of, and is attributable to, Bank Julius Baer & Co. Ltd., Hong Kong branch, which holds a full banking license issued by the Hong Kong Monetary Authority under the Banking Ordinance (Chapter 155 of the Laws of Hong Kong SAR). The Bank is also a registered institution under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong SAR) ("SFO") to carry on Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities with Central Entity number AUR302. This document must not be issued, circulated or distributed in Hong Kong other than to 'professional investors' as defined in the SFO. The contents of this publication have not been reviewed by any regulatory authority. If you have any queries concerning this publication, please contact your Hong Kong relationship manager. Bank Julius Baer & Co. Ltd. is incorporated in Switzerland with limited liability.

For investors located in Singapore: This document is available from Bank Julius Baer & Co. Ltd., Singapore Branch for accredited investors as defined under the SFA only. As Bank Julius Baer & Co. Ltd., Singapore branch has a "Unit" exemption under Section 100(2) of the Financial Advisers Act, Cap.110 of Singapore (the "FAA"), it is exempted from many of the requirements of the FAA, amongst others, the requirement to disclose any interest in, or any interest in the acquisition or disposal of, any securities or financial instruments that may be referred to in this publication. Further details of these exemptions are available on request. This document is not and will not be registered as a "prospectus" with the Monetary Authority of Singapore (MAS) and has not been reviewed by and is not endorsed by the MAS in any way. Any document or material relating to the offer or sale, or invitation for subscription or purchase, of securities (including, but not limited to, the Product) may not be circulated or distributed, nor may such securities (including, but not limited to, the Product) be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 274 of the

Securities and Futures Act, Cap. 289 of Singapore (the “SFA”), (ii) to a relevant person (which includes an accredited investor), or any person pursuant to Section 275(1A) and in accordance with the conditions specified in Section 275 of the SFA; or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA. Please contact a representative of Bank Julius Baer & Co. Ltd., Singapore branch with respect to any inquiries concerning this publication.

**Contact address**

Bank Julius Baer & Co. Ltd.  
Hohlstrasse 604/606  
P.O. Box  
8010 Zurich  
Switzerland

Phone +41 (0)58 888 8181  
E-Mail [derivatives@juliusbaer.com](mailto:derivatives@juliusbaer.com)  
Internet [derivatives.juliusbaer.com](http://derivatives.juliusbaer.com)

**IMPORTANT NOTICE**

The Bank is not acting as your financial adviser or fiduciary in any transaction. This document is for information purposes only and has no regard to the specific investment objectives, financial situations or particular needs of any specific recipient. Nothing in this document constitutes financial, legal, accounting or tax advice, or a representation that any investment or strategy is suitable or appropriate to individual circumstances, or otherwise constitutes a personal recommendation to any specific investor. Any charts and scenarios set out in this document are for illustrative purposes only. Any investment or trading or other decision should only be made after a thorough reading of the relevant programme documentation including (where applicable) the product term sheet, subscription agreement, information memorandum, prospectus or other offering document (collectively, the “Documents”). You should ensure that you understand the nature of the transaction and read carefully the information on the risk factors set out in the Documents. No representation or warranty, either express or implied is provided in relation to the accuracy, completeness or reliability of the information contained herein, nor is it intended to be a complete statement or summary of the developments referred to in the Documents. The analysis contained herein is based on numerous assumptions. Different assumptions could result in materially different results. The information and any opinions expressed in this document are subject to change without notice and may differ or be contrary to opinions expressed by other business areas or groups of the Bank as a result of using different assumptions and criteria. The Bank is under no obligation to update or keep current the information contained herein. This document does not constitute and should not be construed as an offer, recommendation or solicitation to conclude a transaction nor should it be treated as giving investment advice. The price and value of, and the income from, any such securities or financial instruments may fall as well as rise. Past performance is not necessarily indicative of future results and no guarantee or warranty (whether express or implied) is given in respect of the performance of any securities or other financial instruments referred to herein.

**No action has been taken to permit the distribution of this document or any other Document in any jurisdiction where action would be required for such purpose. Accordingly, no person receiving a copy of this document or the Documents in any territory may treat the same as constituting an invitation or offer to him to acquire the securities or other financial instruments referred to herein unless in the relevant territory such an invitation or offer could lawfully be made without compliance with any registration or other legal requirement.**

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

© Bank Julius Baer & Co. Ltd., 2020

This document may not be copied partially or entirely without a written permission of Bank Julius Baer & Co. Ltd.

## ANNEX 1

## Key Information

SSPA Swiss Derivative Map®/ EUSIPA Derivative Map® Tracker Certificate (1300)

**Actively Managed Certificate on a Portfolio of Latin American Bonds**

(the "Products")

**100% Participation on Actively Managed Basket – Open-End – Cash Settlement – USD**

This document is for information purposes only.

A Product does not constitute a collective investment scheme within the meaning of the Swiss Federal Act on Collective Investment Schemes ("CISA"). Therefore, it is not subject to authorization 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 Bank.

The Products are linked to the performance of a dynamic, discretionary managed basket.

**I. Product Description****Terms**

<b>Issuer</b>	Bank Julius Baer & Co. Ltd., Guernsey Branch (Rating: Moody's A2) (Prudential Supervision: by the Swiss Financial Market Supervisory Authority FINMA)
<b>Lead Manager</b>	Bank Julius Baer & Co. Ltd., Zürich
<b>Swiss Security Number (Valor)</b>	36295750
<b>ISIN</b>	CH0362957505
<b>Issue Size</b>	Up to 20,000 Products (USD 100,000,000 - may be increased/decreased at any time)
<b>Issue Currency</b>	USD
<b>Subscription Period</b>	02 May 2017 – 22 May 2017 5pm CET
<b>Issue Price</b>	USD 5,000.00 (per Product; including the Distribution Fee)
<b>Denomination</b>	USD 5,000.00

**Initial Fixing Date**

**22 May 2017**, being the date during which the Initial Value and the initial composition of the Underlying are determined.

**Issue Date/Payment Date**

**30 May 2017**, being the date on which the Products are issued and the Issue Price is paid.

**Final Fixing Date**

The Call Date or the relevant Put Date, as applicable

**Final Redemption Date**

The date that is five Business Days after the earlier of (x), in respect to all Products, the Call Date on which the Issuer has exercised its Issuer Call Option

**Issuer Call Option**

Unless previously redeemed, repurchased or cancelled, on any Call Date the Issuer may exercise its right to redeem the Products, subject to a one-month 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 any outstanding Products that are subject to a Holder Put Option exercised prior to such Call Date shall be excluded.

**Holder Put Option**

Unless previously redeemed, repurchased or cancelled, on any Put Date the Holder of any Product may exercise, subject to a one-month notice on the last trading day of the month, its right to require the Issuer to redeem such Product on the applicable Final Redemption Date at the Final Redemption Amount by delivering an Exercise Notice to the Paying Agent on or prior to such Put Date.

**Call Date(s)**

Any Business Day on or after the Issue Date, subject to a one-month 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.

**Put Date(s)**

Any Business Day on or after the Issue Date and prior to the Call Date on which the Issuer exercises the Issuer Call Option, subject to a one-month notice on the last trading day of the month, being the dates on which any Holder may exercise its right to require the Issuer to redeem any Product held by such Holder on the applicable Final Redemption Date at the Final Redemption Amount.

**Exercise Notice**

With respect to any Product(s), a notice in a form satisfactory to the Paying Agent exercising the Holder Put Option with respect to such Product(s).

**Underlying**

**Latam Fixed Income Portfolio**

**Sponsor** Bank Julius Baer & Co. Ltd., Zurich

**Advisor** Julius Baer Investment Management

Sub Advisors:

- Julius Baer Family Office Brasil Ltda  
Prudential Supervision: CMV and ANBIMA
- NSC Asesores  
Prudential Supervision: CNBV

**Underlying Description**

The Underlying is a basket representing an actively managed portfolio mainly consisting on bonds, with a focus on Latin American bonds (see also below the definition of Investment Universe), which is discretionary managed over the course of the term of the Products by the Advisor.

**There is no obligation on the Issuer, the Sponsor or the Advisor or any other party to purchase and/or hold any components contained in the Underlying and there is no actual portfolio of assets to which any person is entitled or in which any person has any ownership interest. The Underlying is merely comprised of components, the performance of which is used as a reference point for the purpose of calculating the value of the Underlying. References to any changes in the composition of the Underlying should not be construed as imposing an obligation on the Issuer, the Sponsor, the Advisor or any person to actually acquire or dispose of any securities, depositary receipts, futures, other investments, assets or other property but are references to the change in, and relate solely to the calculation of, the value of the Underlying which is relevant for the determination of amounts payable in respect of the Products.**

**Investment Strategy (Basic Parameters)**

The AMC on a Portfolio of Latin American Bonds is an actively managed portfolio of selected bonds, which is based on investment advice and recommendation of Julius Baer Investment Management, and as Sub Advisors, CFO Administração and NSC Asesores. It has a focus on Latin American exposure.

**Investment Guidelines**

Only investments in investment products contained in the Investment Universe (as defined below) are permitted. Short selling and borrowing are not permitted. The Advisor is permitted to change the composition of the basket on a daily basis. Nevertheless, the Sponsor is entitled to reject changes in the composition of the basket in case of more than 50 changes per year. At any time, the basket contains a minimum of 20 and a maximum of 100 components.

The Investment Guidelines and the Investment Universe must be respected on the initial fixing of the basket and upon any change in the composition of the basket. The Advisor is free to correct infringements of the Investment Guidelines which might possibly occur thereafter. No liabilities are assumed by the Advisor or the Sponsor due to such infringements.

**Diversification Rules**

The limits below are in percent of the total portfolio's value:

- Minimum weight for bonds in rating classes 1, 2, 3, 4 and cash combined limit: 40%
- Maximum weight for bonds in rating class 6 combined limit: 10%
- No bond component in rating class 7
- Maximum weight of unrated bond components combined limit: 10%
- Maximum 10% of allocation per bond issuer
- Maximum 10% of allocation per component
- Maximum 45% of allocation to specific industry sector (Bloomberg field: INDUSTRY\_SECTOR)
- Maximum 60% of allocation to specific country (Bloomberg field: CNTRY\_OF\_RISK)
- Maximum 7 years weighted average maturity of bond components (for perpetuals Bloomberg field NXT\_CALL\_DT is used in calculation of weighted average maturity)
- Minimum number of components in the portfolio: 20
- Maximum number of components in portfolio: 100
- 100% allocation to USD denominated components

The following credit rating agencies are considered for the issue-rating of the underlying bonds: S&P, Moody's & Fitch.

The best issue-rating of the mentioned credit rating agencies will be used where available. If no issue-rating is available the bond will be classified automatically as junk bond (highest risk class).

For the rating class classification, please refer to the following table:

Rating Class	Moody's	S&P	Fitch
1	Aaa	AAA	AAA
2	Aa1	AA+	AA+
	Aa2	AA	AA
	Aa3	AA-	AA-
3	A1	A+	A+
	A2	A	A
	A3	A-	A-
4	Baa1	BBB+	BBB+
	Baa2	BBB	BBB
	Baa3	BBB-	BBB-
5	Ba1	BB+	BB+
	Ba2	BB	BB
	Ba3	BB-	BB-
6	B1	B+	B+
	B2	B	B
	B3	B-	B-
7	Caa1	CCC+	
	Caa2	CCC	CCC
	Caa3	CCC-	
	Ca	CC	CC
		C	C
	C	D	DDD

**Investment Universe**

The portfolio can include USD denominated straight bonds, floater bonds, inflation linkers (TIPS), perpetuals, zero bonds, covered bonds from Latin American countries( see full list of countries in Annex 2). The portfolio can also include Julius Baer issued Structured Products.

The liquidity of potential credit bonds must be sufficient with respect to the issued volume of the Certificates. Therefore the Sponsor has the right to reject components which form part of the Investment Universe (see „Right of Objection“ below). Besides the aforementioned assets, the Underlying may contain a cash component in the Product's currency. This cash component may reach temporarily up to 100%. No interest is paid on this cash component. A negative interest rate may be applied due to market conditions.

**Change of Basket Composition**

The Sponsor will use its best effort to implement the Advisor's investment decisions as soon as practical. This may take several days as the Sponsor might have to enter into respective hedging transactions relating to its obligations under the Products due to its position as Issuer of the Products. No assurance can be given that all investment decisions will be realized as intended by the Advisor. The Sponsor implements the changes in the composition of the basket on a discretionary basis at the respective net ask and bid prices available on the market or, if he considers this necessary due to the market constellation, the Sponsor implements it on a discretionary basis at the respective average net ask and bid prices of the assets.

**Right of Objection**

The Sponsor has the right to reject components selected by the Advisor at his sole discretion should any situation whatsoever arise whereby the Sponsor (a) due to technical constraints cannot execute the Advisor's investment decision or (b) due to any other reasons is unable to hedge its position as Issuer of the Products.

**No Reinvestment of the Returns**

The Sponsor will not reinvest any returns into the corresponding Component(s), but will leave any return (net of any tax or retention) in cash.

<b>Adjustments</b>	The Sponsor decides according to the terms outlined in the Base Prospectus and the Final Terms how the basket is adjusted when dilution and concentration effects occur, investors' rights change as well as in comparable situations. The adjustments are implemented on or around the respective trading day. No liabilities are assumed by the Sponsor due to possible infringements of the Investment Guidelines which might occur as a consequence of such adjustments. The value of the basket is not retroactively adjusted.
<b>Responsibility</b>	Subject to the Investment Guidelines, the Advisor is responsible for the composition of the basket and the weighting of the basket components. The performance of the basket - and therefore of the Product - depends, among other things, on the quality of the Advisor's investment decisions. The Sponsor is only responsible for the administration of the Product. Neither the Issuer nor the Sponsor assume responsibility whatsoever for the composition of the basket and its impact on the performance of the Products.
<b>Information about the Investment Strategy</b>	Further Information about the Investment Strategy is free of charge available from the Issuer upon request.
<b>Composition of the Underlying</b>	Information about the current composition of the Underlying is available from the Issuer upon request.

## Redemption

<b>Final Redemption</b>	Unless previously redeemed, repurchased or cancelled, the Issuer shall redeem each Product on the Final Redemption Date by payment of the Final Redemption Amount to the Holder thereof.
<b>Final Redemption Amount</b>	A cash amount equal to the Strategy Value minus the accrued Recurring Fees calculated by the Calculation Agent on the Final Fixing Date in accordance with the following formula:

$$\text{Strategy Value}_t - \text{accrued Recurring Fees}$$

<b>Settlement Type</b>	Cash settlement
<b>Strategy Value</b>	The value of the Underlying, determined by the sum of the value of each of the assets contained in the Underlying at a point in time t (including the cash component expressed in the Issue Currency), converted to the Issue Currency at the then prevailing exchange rate(s), as determined by the Calculation Agent.
<b>Initial Value</b>	USD 5,000.00
<b>Recurring Fees</b>	The Administration Fee and the Advisory Fee (the "Recurring Fees") The Recurring Fees are calculated and deducted from the Strategy Value by the Calculation Agent on a daily basis.
<b>Administration Fee</b>	0.80% p.a. of the Strategy Value.
<b>Advisory Fee</b>	0.15% p.a. of the Strategy Value.
<b>Distribution Fee</b>	Up to 0.00% p.a. of the Strategy Value on the relevant Reference Dated (incl. VAT, if any), calculated on the basis of a hypothetical term of 10 years; The Distribution Fee will be allocated / paid to the internal and/or external Distributor. For further details please see under section IV "Distribution Compensation/Distribution Allowances from and to Third Parties".

## Swiss Taxation

<b>Stamp duty</b>	No stamp duty upon issuance. Issuance and secondary market transactions are in principle subject to the Federal Turnover Tax ("Umsatzabgabe") if a securities dealer ("Effektenhändler"), as defined in the Swiss Federal Act on Stamp Duties ("Stempelabgabengesetz"), is a party to the transaction or acts as an intermediary thereto.
<b>Withholding tax</b>	No Swiss Federal withholding tax
<b>Income tax</b>	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 financial instruments which allow the investor to fully participate in the positive performance of the Underlying, but which also reflect the development of the Underlying if its performance is negative. The Underlying is an actively managed basket of securities, as described below under section "Underlying".

On the Final Redemption Date, the Product is redeemed at the Final Redemption Amount, which amount will be dependent upon the performance of the Underlying, and will also be adjusted for applicable Fees and costs.

The Products enable the holder thereof to benefit from an unlimited participation in any positive performance of the Underlying. Therefore, if the Underlying performs positively, an investment in the Products directly reflects the positive performance of the Underlying. Likewise, if the Underlying performs negatively, an investment in the Products directly reflects the negative performance of the Underlying. Therefore, the risk associated with an investment in the Products is comparable to the risk associated with a direct investment in the Underlying, and a total loss of the amount invested in the Products is possible, although any such loss is limited to the amount invested. There is no obligation on the Issuer to purchase and/or hold any components contained in the Underlying. The Issuer shall be free to choose how to invest the proceeds from the issuance of the Products.

The Products are open-ended which means that they do not have a fixed maturity date. Instead, such Products provide for an investor a termination right (Holder Put Option) and for the Issuer an Issuer termination right (Issuer Call Option) both subject to written notice of at least one month.

### Product Documentation

The complete and legally binding terms and conditions of the Products are set forth in the base prospectus for the issuance of Participation Products of Bank Julius Baer & Co. Ltd. (the "Bank"), dated 17 June 2019, 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

<b>Risk Category</b>	Complex Product
<b>Product Category</b>	Participation
<b>Product Type</b>	Tracker Certificate
<b>SSPA Code</b>	1300
<b>Calculation Agent</b>	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
<b>Paying Agent</b>	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
<b>Listing and Admission to Trading/Secondary Market Trading</b>	None
<b>Tenor</b>	Open Ended
<b>Minimum Investment Lot</b>	1 Certificate
<b>Quotation</b>	The Products are traded in units and are booked accordingly.
<b>Clearing System</b>	SIX SIS AG
<b>Form</b>	Uncertificated Securities
<b>Governing Law / Jurisdiction</b>	Swiss Law / Zurich 1, Switzerland
<b>Embedded Derivatives</b>	Yes

## II. Profit and Loss Prospects

This Product is aimed at investors who expect a positive performance of the Underlying. The potential return on a Product is not limited, but dependent on the value of the Underlying, *i.e.* the investor benefits fully from an increase in the value of the Underlying over the term of the Product and the quality of the investment decisions of the Advisor.

The potential loss associated with an investment in the Products is also dependent on the value of the Underlying. A total loss may occur if the Underlying and the securities contained in the actively managed basket, respectively, have no value on the Final Fixing Date.

### 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 behavior 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
- recognize 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.

### No obligation on any other party to purchase and/or hold interests in the Underlying or any components contained in the Underlying

Investors should be aware that there is no obligation on the Issuer or any other party to purchase and/or hold interests in the Underlying or any components contained in the Underlying and

there is no actual portfolio of assets to which any person is entitled or in which any person has any ownership interest.

### Secondary Market

The Issuer cannot provide any assurances as to how the Certificates will trade in the secondary market or whether such market will be liquid or illiquid. Due to the composition of the Underlying and the potentially limited liquidity of its components, investors must also be aware of an increased spread risk compared to other structured products. This means that during the term of the Product, bid and offer prices may differ to a considerable extent. Although the Lead Manager intends to provide market making subject to normal market conditions, he is not obliged to do so. Further, the investor may only be able to sell the Product in the secondary market at a lower price than the original purchase price. It is important to note that if the Issuer decides to repurchase from the investor or sell to the investor Products on the secondary market, it cannot guarantee to take back/sell unlimited volumes of the Product at the prices provided by the Lead Manager. Investors purchasing Product units on the secondary market will increase the available cash quota within the Product while diluting, in percentage terms, all other holdings. Investors selling Product units on the secondary market will decrease the available cash quota within the Product while increasing, in percentage terms, all other holdings. If a situation arises where the available cash quota within the Product is insufficient to accommodate secondary market selling transactions by the investors, then the Advisor will advise the Sponsor about which holding shall be sold or reduced. If the Advisor cannot be reached in due time or doesn't provide any advice to the Sponsor, then the Sponsor has the right to reduce at its sole discretion any holding within the Product or has the right to reject to execute the secondary market selling transactions by the investors. The Issuer provides a secondary market with weekly liquidity. Secondary market transaction orders will be collected by the Issuer until every Friday, 16:00 Zurich Time (Cut-Off). If such date does not fall on a Business Day, the Issuer shall be obliged to collect the orders on the Business Day immediately following. Sale and purchase secondary market transaction orders from the investors will be executed at Mid Price -0.25% and Mid Price +0.25% respectively. The new resulting cash quota will be reflected in the Product the following business day. At no time does the Issuer have an obligation to repurchase/sell Products.

### 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 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.

### Open-end Feature

Investors should be aware that Products have a so called open-end feature, i.e., the Products do not have a fixed maturity date. Instead, such Products provide for a Holder Put Option (i.e., an investor may, on any Put Date, exercise its right to require the Issuer to redeem

its Product(s) on the applicable Final Redemption Date at the Final Redemption Amount), and 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 and each investor in any such Product may exercise its Issuer Call Option and Holder Put Option, respectively, at its own discretion.

#### **Issuer Call Option and Put Holder Option**

The Products provide for a Holder Put Option (*i.e.*, an investor may, on any Put Date, exercise its right to require the Issuer to redeem its Product(s) on the applicable Final Redemption Date at the Final Redemption Amount), and 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 and each investor in any such Product may exercise its Issuer Call Option and Holder Put Option, respectively, at its own discretion.

#### **Further product specific risks**

The Products are complex financial instruments, may therefore involve a high degree of risk and are intended for use only by sophisticated investors who are capable of understanding and assuming the risks involved. Before entering into any transaction, an investor should determine if this Product is suitable with regards to the particular circumstances and should independently assess (together with the client advisor) the specific risks as described herein and any other legal, regulatory or credit consequences. The Issuer makes no representation as to the suitability or appropriateness of this Product for any particular

investor. This document does not replace a personal discussion with your client advisor, which is tailored to your requirements, investment objectives, experience, knowledge and circumstances and which is recommended by the Issuer before the investment decision. Please ask your client advisor about supporting information regarding this Product.

The return on the Products depends on the performance of the Underlying. Since the basket of securities is actively managed by the Advisor, the performance of the Product depends on the quality of the investment decisions of the Advisor. As past performance is no guarantee of future development, the performance cannot be predicted at the time of the investment decision. Further, there is no assurance that all investment decisions intended by the Advisor will be realised and that its expectations regarding the performance of the Products will be met.

Investors should be aware that an investment in these Products generally results in a loss upon redemption if the value of the Underlying decreases. Consequently, the potential loss associated with an investment in such Products is linked to the negative performance of the Underlying. Investors in the Products should be prepared to sustain a partial or total loss of their investment.

#### **Further Information**

For further details on the Product related risks please consult the risk disclosure brochure "Special Risks in Complex Products Trading" (Edition 2008) which is available on the Swiss Bankers Association's website:

<http://www.swissbanking.org/en/home/shop.htm> or may be obtained from your client advisor upon request.

#### IV. Important Additional Information

**If the Product is not listed on SIX Swiss Exchange, this document constitutes the simplified prospectus for the Products pursuant to Article 5 of the Swiss Federal Act on Collective Investment Schemes ("CISA") and is of summary nature with a view to include the information required by Article 5 CISA and the Guidelines of the Swiss Bankers Association dated July 2007 in relation to the Information for Investors in Structured Products. The simplified prospectus may be obtained free of charge from Julius Baer & Co. Ltd., Bahnhofstrasse 36, 8001 Zurich, Switzerland.**

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, if any, are included in the Issue Price.

Investors may request further information from Bank Julius Baer & Co. Ltd. By receiving payments in connection with the Products, the interest of the Issuer or such affiliate may be adverse to 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 and/or [http://www.six-swiss-exchange.com/news/official\\_notices/-search\\_en.html](http://www.six-swiss-exchange.com/news/official_notices/-search_en.html). This document will not be amended throughout the term of the Products.

##### Selling Restrictions

The Products were not registered with the local regulator and are not publicly distributable outside of Switzerland. The Products may not be offered in any jurisdiction in circumstances that would result in the Issuer being obliged to register any further prospectus relating to the Products in that jurisdiction. Potential purchasers of the Products are advised to read the detailed selling restrictions in the Base Prospectus and the Final Terms. Potential purchasers of the Products should seek specific advice before purchasing or selling-on a Product. Particular attention should be paid to the selling restrictions set out in the Base Prospectus and the Final Terms with respect to the following jurisdictions: European Economic Area (EEA), United States of America, United Kingdom, Guernsey, The Netherlands, Italy, Hong Kong, Singapore, Dubai International Financial Centre, United Arab Emirates, Kingdom of Bahrain, Israel, Uruguay, Panama. These restrictions must not be taken as conclusive guidance as to whether the Products can be sold in a jurisdiction. For investors located in Panama: Neither these securities, nor their offer, sale or transfer, have been registered with the Superintendence of the Securities Market (formerly the National Securities Commission). The exemption from registration is based on numeral 3 of Article 129 (Institutional Investors) of Decree Law 1 of July 8, 1999 as amended and organized into a single text by Title II of Law 67 of 2011 (the "Securities Law"). In consequence, the tax treatment established in Articles 334 to 336 of the Securities Law, does not apply to them. These securities are not under the supervision of the Superintendence of the Securities Market.

**Contact address**

Bank Julius Baer & Co. Ltd.  
Hohlstrasse 604/606  
P.O. Box  
8010 Zurich  
Switzerland

Phone	+41 (0)58 888 8181
E-Mail	<a href="mailto:derivatives@juliusbaer.com">derivatives@juliusbaer.com</a>
Internet	<a href="http://derivatives.juliusbaer.com">derivatives.juliusbaer.com</a>

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

© Bank Julius Baer & Co. Ltd., 2020

This document may not be copied partially or entirely without a written permission of Bank Julius Baer & Co. Ltd.

## Annex 2

Bonds from the following countries (Bloomberg field: CNTRY\_OF\_RISK) can be included in the portfolio:

- Argentina
- Bolivia
- Brazil
- Chile
- Colombia
- Costa Rica
- Cuba
- Dominican Republic
- Ecuador
- El Salvador
- French Guiana
- Guadeloupe
- Guatemala
- Haiti
- Honduras
- Martinique
- Mexico
- Nicaragua
- Panama
- Paraguay
- Peru
- Puerto Rico
- Saint Bartheleme
- Saint Martin
- Uruguay
- Venezuela