

Structured Products

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SVSP Swiss Derivative Map™

Miscellaneous Leverage Products
 (Category 2099)

Final Term Sheet and Simplified Prospectus

JB LONG/SHORT Leverage Certificate Long a JB Tracker Certificate on the Black Friday Basket / Short the S&P 500 Index

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.

Product Description

Terms

Issuer	Bank Julius Baer & Co. Ltd., Zurich Branch
Lead Manager	Bank Julius Baer & Co. Ltd., Zurich
Rating of the Issuer	Moody's A2
Valor / ISIN	41795823 / CH0417958235

Underlying

Underlying 1 (Long)	JB Tracker Certificate on the Black Friday Basket 2018 (ISIN CH0359144687)
Underlying 2 (Short)	S&P 500 Index Futures – Generic 1 st S&P E-mini Future (ES1 Index)

The Product Documentation for the JB Tracker Certificate on the Black Friday Basket 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 JB Tracker Certificate on the Black Friday Basket. For further details and information about the Underlying see Key Information for the JB Tracker Certificate on the Black Friday Basket attached hereto as Annex 1.

	Underlying 1	Underlying 2
Currency	USD	USD
Initial Reference Level ¹⁾	USD 100.00	USD 2'650.00
Initial Exposure ²⁾	200%	200%
Positions (Leg)	Long	Short
Individual Weight	100%	-100%

Currency	USD	Fixing Date	21.11.2018
Issue Price	USD 10,175.00 (per certificate, including the Distribution Fee)	Payment Date	28.11.2018
Denomination	USD 10,000.00	Maturity Date	20.11.2019
Stop Loss Limit ³⁾	USD 4,000.00	Redemption Date	27.11.2019
Refinancing Rate	3.8968% p.a. (USSWAP1 + 1%)		

¹⁾ Ref. at Fixing: ES1 Index, the Reference Level of the short leg will be adjusted during the lifetime of the Product due to Rollover Adjustments.

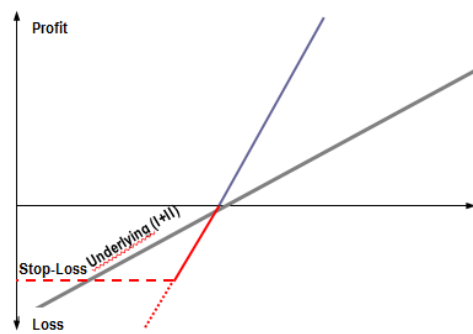
²⁾ in % of the Denomination

³⁾ Redemption proceeds can be significantly lower than the Stop Loss Limit

Product Characteristics

These Structured Products („Certificates“ / „Products“) are financial instruments which comprise a long (buy-) and short (sell-) position. The investor can realise due to a Leverage a disproportionate profit as long as the performance of Underlying 1 (long) outperforms Underlying 2 (Short), but also disproportionately reflect the Outperformance of Underlying 2 over Underlying 1 realising a loss. This Product is aimed at investors who are looking for an out-performance of Underlying 1 (Long Position) over Underlying 2 (Short Position).

Pay-off-Chart on the Maturity Date



Rollover of Underlying 2 (short leg)

The Generic Front Month Future refers to the next expiring future contract. The contracts are substituted every three months one trading day before the first notice day of the current Generic Front Month Future contract by the next contract (Rollover).

Rollover Adjustments: The Reference Level of the Underlying will be adjusted by the Rollover Spread upon every Rollover. The Rollover Spread will be calculated based on the execution level.

Rollover Spread: The difference between the Reference Level of the current Generic Front Month Future and the Reference Level of the subsequent Generic Front Month Future.

Rollover Costs: Cumulated Rollover Spreads since inception.

The investor bears the Rollover Costs arising from the adjustments of the Reference Level or any other costs arising from the short position.

Leverage Effect

Any changes in the value of the Underlying will, depending on the leverage (see above), have a disproportionate effect on the value of the Certificate. This is the leverage effect. The leverage facility is designed as dynamic and may be adjusted periodically based on the performance of the Reference Underlying. The leverage effect results from an investment made by the Issuer for the benefit of the investor. The financing costs are added to the Leverage Facility and as a consequence are deducted from the Price of the Certificate on an ongoing basis.

Redemption

Each holder of a Certificate qualifies for redemption by the Issuer in accordance with the following redemption scenarios:

Scenario 1

If the value of the Certificate never reaches the Stop Loss Limit during its term, the Certificate will be redeemed on the Redemption Date according to the following formula:

$$CV_t = UL1_t + LF_t + PLUL2_t$$

whereas:

CV_t Certificate Value on date t

$UL1_t$ Value of Underlying 1 on date t

LF_t Leverage Facility on date t

$PLUL2_t$ Unrealized profits/losses of the short position of Underlying 2 on date t (can be a positive or negative number)

On Fixing Date, $CV_0 = UL1_0 + LF_0 + PLUL2_0$

$CV_0 = \text{USD } 10,000$

$PLUL2_0 = \text{USD } 0$

Value of Underlying 1: On any date t between and including the Fixing Date and the Maturity Date, the Value of Underlying 1 per Certificate is:

$$UL1_t = NUL1_t \times VUL1_t$$

Whereas:

$NUL1_t$ Number of certificate units of Underlying 1 on date t

$VUL1_t$ Latest estimated or final value for one unit of Underlying 1 on date t

On Fixing Date,

$UL1_0 = D \times IE1_0 \times IW1$, where $IE1_0$ is the Initial Exposure of Underlying 1 and $IW1$ is the Individual Weight of Underlying 1.

$UL1_0 = \text{USD } 20,000$.

$$NUL1_0 = \frac{UL1_0}{VUL1_0}$$

Exposure of Underlying 2: On any date t between and including the Fixing Date and the Maturity, the Exposure of Underlying 2 equals the notional amount of the currently held futures contracts per Certificate:

$$UL2_t = NFC_t \times FCV_t$$

Whereas:

NFC_t Number of futures contracts of Underlying 2 on date t

FCV_t Notional value of the futures contract of Underlying 2 held on date t

On Fixing Date,

$UL2_0 = D \times IE2_0 \times IW2$, where $IE2_0$ is the Initial Exposure of Underlying 2 and $IW2$ is the Individual Weight of Underlying 2.

$UL2_0 = \text{USD } -20,000$

$$NFC_0 = \frac{UL2_0}{FCV_0}$$

Initial Leverage Facility: $LF_0 = CV_0 - UL1_0 = \text{USD } -10,000$

Leverage Facility: Initial Leverage Facility – interest accrued using the Refinancing Rate (accrued and compounded at the Refinancing Rate since the Fixing Date) + accumulated realized gains/losses of the short position of Underlying 2 (can be a positive or negative number)*.

*Any realized profits/losses of Underlying 2 (after each Rollover) will be credited/debited. Any transaction and/or roll-over cost (i.e. spread) of Underlying 2, accrued since the Fixing Date, will be deducted. Any negative carry, e.g. from dividends or any other costs arising from the short position, accrued since the Fixing Date, will have a negative impact.

Scenario 2

If during the term the value of the Certificate ever reaches or falls below the Stop Loss Limit during the official trading hours of one of the Underlying, the Certificate will automatically be prematurely terminated and redeemed by cash payment of the Early Redemption Amount for value five Business Days after the day of the automatic premature termination. Upon premature termination of the Certificate, the Issuer starts liquidating its hedging positions in the Underlying and the investor will, for each Certificate, be cash redeemed at the Early Redemption Amount calculated on the basis of the net unwind prices and the financing costs. The Early Redemption Amount has a value higher or equal to Zero.

Value of the Certificate

The Value of the Certificate is calculated on the basis of the net purchase prices, the current interests and the financing costs. During the trading hours of the Certificate, the Value of the Certificate equals the bid price which the Lead Manager as market maker of the Certificate publishes on the SIX Swiss Exchange. However, the Value of the Certificate is also calculated outside the trading hours of the Certificate. Accordingly, the Value of the Certificate may also reach or fall below the Stop Loss Limit outside the trading hours of the Certificate (see Scenario 2).

Taxation

Stamp duties	Secondary market transactions of the Product are not subject to Federal turnover tax.
Withholding tax	No Swiss withholding tax.
Income tax	For Swiss income tax purposes, this Product qualifies as pure derivative financial instrument. For individuals residing in Switzerland and holding the Product as private asset, any gain realized with the Product is in principle classified as tax free private capital gain.

The aforementioned taxes are valid at the time of launch of this issue. The relevant tax laws or regulations of the tax authorities may change at any time. 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 this Product.

Details

Calculation Agent	Bank Julius Baer & Co. Ltd., Zurich
Paying Agent	Bank Julius Baer & Co. Ltd., Zurich
Distribution Fee	Up to 1.50% p.a. of the Denomination (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 III "Distribution Compensation/Distribution Allowances from and to Third Parties".
Minimum Trading Size	1 Certificate
Exercise	The Product matures automatically on the Maturity Date
Issue Size	Up to 1,000 Certificates (can be increased at any time)
Clearing	SIX SIS AG
Settlement	Cash
Listing	None
Title	Book-entry Security. No certificate. No printing of individual or Permanent Global Certificate.
Governing Law / Jurisdiction	Swiss Law / Zurich 1, Switzerland

Prospects of Profit and Loss

The Certificate is based on an expectation of the Investor that Underlying 1 will outperform Underlying 2 on a percentage basis and with an account of the currency of the Certificate. Should, contrary to this expectation, Underlying 2 outperform (in terms of the currency of the Certificate) Underlying 1, the investor will incur losses. Possible profits due to the performance of one Underlying can be offset and even rendered null by the reverse performance of the other Underlying. Investment in the Certificate involves correspondingly higher leverage risks, compared to risks associated with direct investment in the Underlying. **Investors should be fully aware of the risks associated with disproportionate developments in the value of the Certificate.**

The Certificate will expire immediately after the value of the Certificate has reached the Stop Loss Limit (see Scenario 2). The Stop Loss Limit does not offer capital protection; it only protects against the structural increase of losses in normal market conditions. A total loss is therefore possible if the performance of the Underlying develops significantly adversely after reaching the Stop Loss Limit.

This risk disclosure is not exhaustive. It cannot identify all product-specific risks. The investor is therefore advised to consult its client advisor regarding product-specific risks, and to peruse the "Risk Factors" section of the Program Documentation.

Significant Risks for Investors

1. Issuer Risk

Unlike in a collective investment scheme, investors in structured products are not protected by a segregated pool of assets upon the Issuer's bankruptcy. Accordingly, the investment instrument's value is not only dependent on the development of the Underlying or values covered by the Underlying, but also on the credit-worthiness of the Issuer, which may vary over the term of the structured product. In case of the issuer's insolvency or bankruptcy the investors in structured products may lose their entire investment. This Product is a direct, unconditional and unsecured obligation of the Issuer and ranks equally with all other direct, unconditional and unsecured obligations of the Issuer.

2. Risks of Derivative Products

Derivative 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 under "Product Risks" 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 such as the Programme Documentation.

Futures: During the term and upon maturity, the performance of the Product does not necessarily reflect the price development of the commodities represented by the futures. As future-contracts are "rolled over" (replacement of an expiring contract by a new contract) periodically to avoid a physical delivery of the commodities, rollover losses occur especially in "contango markets" (market rate lower than forward rate) (also in "backwardation markets" in case of short positions), which have a negative impact on the value of the Product. In addition, price movements at the international futures markets may be limited by daily price/trading limits by the futures exchanges. If the bid or ask prices are higher or lower than the limit, trading may be temporarily suspended. Further position limits set by supervisory authorities may limit the number of contracts that can be held by market participants for speculative reasons. Price/trading limits and position limits may have implications for the ability to trade the Product on the secondary market, which can influence the value of the Product in a negative way.

Structured Products: Owning this Product is not the same as owning the Underlying or values covered by the Underlying. 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, commissions, fees and other remunerations may reduce the actual market value. The trading market may be volatile and adversely impacted by many events which may include, but are not limited to, political events, corporate actions and macro-economic factors.

Price fixing: The market value of the Underlying may be fixed outside the trading hours of the relevant stock exchange. The investor must be aware that the market value of the Underlying determined outside the trading hours of the relevant stock exchange can be subject to great volatility.

Secondary Market: Trading of the Product may be limited despite a possible listing. Investors must also be aware of the spread risk. This means that during the term of the Product, bid and offer prices may possibly differ to a greater or lower 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 its Product in the secondary market at a lower price than the original purchase price.

Early Redemption: The investors must be aware of a possible early redemption of the Product. The Issuer has the right in the case of an extraordinary event to call the Products for settlement, provided that the Issuer will use such efforts as it reasonably deems practical to preserve the value of, or provide reasonable value for, the Product.

Currency Risk: The investor may be exposed to a currency risk, if the Underlyings are denominated in other currencies than the nominal of the Product or the Product is denominated in another currency than that of the country in which the investor is resident. The investment is therefore exposed to currency fluctuations and may increase or decrease in value.

Further Information: For further details on Product related risks please consult the risk disclosure brochure "Special Risks in Securities Trading" (Edition 2008) which is available on the Swiss Bankers Association's website: www.swissbanking.org/en/home/shop.htm or may be obtained from your client advisor upon request.

General Information

1. Document

This document constitutes marketing material. It does not constitute an offer or invitation to enter into any type of financial transaction and is not the result of a financial analysis and therefore 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.

This document is a Simplified Prospectus as stated in art. 5 of the Swiss Federal Act on Collective Investment Schemes (CISA; SR 951.31). The information contained herein is of summary nature and constitutes, along with the **Annex**, the **Final Terms** according to article 21 of the Additional Rules for the Listing of Derivatives of the SIX Swiss Exchange. The Final Terms supplement the Programme Documentation of the Issuer dated 19 June 2017, published in German, as in force as of the date of this issue. The Final Terms and the Programme Documentation together constitute the listing prospectus for this issue (the "Listing Prospectus"). If the information or the provisions in this document are inconsistent with those described in the Programme Documentation, the information or the provisions in this document prevail. Until the Fixing Date the terms are indicative and may be amended. The Issuer has no obligation to issue this Product. This document together with the relevant Programme Documentation may be obtained free of charge directly from Bank Julius Baer & Co. Ltd. (see Additional Notes).

This document cannot disclose all of the risks and other significant aspects of this Product and investment decisions should not be made solely on the basis of these risk factors.

2. Conflicts of Interest

Bank Julius Baer & Co. Ltd. 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 Product. These transactions may not be intended for the benefit of the investor and may have positive or negative effects on the Underlying(s) or values covered by the Underlying and thus on the value of the Product. 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 Product and other related valuations both among the companies affiliated to the Issuer and between these companies and the investors. In such events, Bank Julius Baer & Co. Ltd. will devote its best efforts to provide fair treatment of such conflicts.

3. Distribution Compensations / Distribution Allowances to Third Parties

Under certain circumstances Third Parties may in connection with distribution services receive a compensation/provision. Such compensation/provision is included in the Issue Price. For further information contact Bank Julius Baer & Co. Ltd.

4. No Material Change

Except as disclosed in this document and the above-mentioned Programme Documentation there has been no material change in the assets and liabilities, the financial position and profits and losses of the Issuer since the latest annual or semi-annual report of the Issuer. The current annual and semi-annual reports of the Issuer can be obtained free of charge from Bank Julius Baer & Co. Ltd. (see Additional Notes).

5. Amendments to the Product Conditions

Information regarding unforeseen changes to the conditions of this Product not subject to this document but which may arise during the lifetime of the Product may be obtained from your client advisor upon request and will be published on: derivatives.juliusbaer.com; corporate actions and/or http://www.six-swiss-exchange.com/news/official_notices/search_en.html. Term Sheets will not be amended.

6. Issuer

The Issuer, Bank Julius Baer & Co. Ltd., Guernsey Branch (a branch of Bank Julius Baer & Co. Ltd., Zurich, incorporated 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, La Plaiderie Chambers, La Plaiderie, 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.

7. Prudential Supervision

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

8. Sales Restrictions

The Securities 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 Securities in that jurisdiction. Potential purchasers of the Securities are advised to read the detailed selling restrictions in the Programme Documentation. The restrictions listed below must not be taken as conclusive guidance as to whether the Securities can be sold in a jurisdiction. Potential purchasers of the Securities should seek specific advice before purchasing or selling-on a Security.

European Economic Area (EEA): The Securities may not be offered publicly pursuant to Directive 2003/71/EC (the "Prospectus Directive") and to applicable national law, to persons or legal entities or under circumstances which would require the publication of a prospectus for the purpose of the Prospectus Directive.

United Kingdom: The Lead Manager represents and agrees that it has complied and will comply with all applicable provisions of the Financial Services and Markets Act 2000 ("FSMA") with regard to the issue of the Securities to the extent that the United Kingdom is involved. The distribution of this document (which term shall include any form of communication) is restricted pursuant to Section 21 (*restrictions on financial promotion*) of the FSMA.

USA: The Securities are and will not be registered under the United States Securities Act of 1933 and correspondingly may neither be offered nor sold, resold, delivered or traded in the United States or to U.S. persons as defined in Regulation S of the United States Securities Act of 1933.

Hong Kong: The Prospectus has not been approved by the Securities and Futures Commission in Hong Kong, nor has a copy of the Prospectus been registered by the Registrar of Companies of Hong Kong. The Securities have not been offered or sold in Hong Kong, and each purchaser represents and agrees that it will not offer or sell any of these Securities in Hong Kong other than (i) to persons whose ordinary business is to buy or sell shares or debentures, whether as principal or agent, (ii) to professional investors within the meaning of the Securities and Futures Ordinance (Cap. 571) of Hong Kong (the "SFO"), or (iii) in circumstances which do not constitute an offer to the public within the meaning of the Companies Ordinance (Cap. 32) of Hong Kong ("CO"), or (iv) in other circumstances which do not result in the document being a "prospectus" within the meaning of the CO.

Singapore: The Prospectus has not been and will not be registered as a "prospectus" with the Monetary Authority of Singapore under the Securities and Futures Act (Cap. 289) of Singapore ("SFA"). No document or material in connection with the offer of the Securities may be circulated or distributed, nor may the Securities be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to the public in Singapore other than (i) to an institutional investor pursuant to Section 274 SFA, (ii) to a relevant person, or to any person pursuant to Section 275 (1A) of the SFA and in accordance with the conditions specified in Section 275 of the SFA, or (iii) in accordance with the conditions of any applicable provision of the SFA.

Dubai International Financial Centre: Julius Baer (Middle East) Ltd. is an entity duly authorised and regulated by the Dubai Financial Services Authority (DFSA). Please note that Julius Baer (Middle East) Ltd. offers financial products or services only to persons qualifying as Professional Clients under the DFSA Rulebook. This information may not be relied upon or distributed to retail clients. Possible offerings of securities are not subject to any form of regulation or approval by the DFSA. The DFSA has no responsibility for reviewing or verifying any document in connection with a possible offer of securities. Accordingly, the DFSA has not approved this document nor taken any steps to verify the information set out in it, and has no responsibility for it. The securities to which this document relates may be illiquid and/or subject to restrictions on their resale. Prospective purchasers should conduct their own due diligence on the securities. If you do not understand the contents of this document, you should consult an authorised financial adviser.

United Arab Emirates: The representative office of Bank Julius Baer & Co. Ltd. is authorised and regulated by the Central Bank of the United Arab Emirates. A possible offering of securities is not approved or licensed by the Central Bank of the United Arab Emirates, the Emirates Securities and Commodities Authority (ESCA), the Dubai Financial Services Authority (DFSA) or any other relevant licensing authorities or governmental agencies in the UAE, and does not constitute a public offer of securities in the UAE in accordance with the Commercial Companies Law, Federal Law No. 8 of 1984 (as amended) or otherwise and should not be construed as such. Accordingly the securities may not be offered, sold, transferred or delivered to the public in the United Arab Emirates (including the Dubai International Financial Centre). This document is strictly private and confidential and is being issued to a limited number of institutional and individual investors who qualify as sophisticated investors and must not be provided to any person other than the original recipient, and may not be reproduced or used for any other purpose. Bank Julius Baer & Co. Ltd represents and warrants that the securities will not be offered, sold, transferred or delivered to the public in the United Arab Emirates (including the Dubai International Financial Centre).

8. Additional Notes

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

Investors are asked to read the Programme Documentation for definitions related to this document.

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S&P 500 Index®**Description**

The S&P 500 (Standard & Poor's 500) is a stock index containing 500 large market capitalisation common stocks actively traded in the United States and is published since 1957. It is one of the important indicators of the U.S. market. It is a capitalization-weighted index and one of the most followed stock indexes of the world. The normal S&P 500 is a price index.

Disclaimer

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NEITHER S&P, ITS AFFILIATES NOR THEIR THIRD PARTY LICENSORS GUARANTEE THE ADEQUACY, ACCURACY, TIMELINESS OR COMPLETENESS OF THE INDEX OR ANY DATA INCLUDED THEREIN OR ANY COMMUNICATIONS, INCLUDING BUT NOT LIMITED TO, ORAL OR WRITTEN COMMUNICATIONS (INCLUDING ELECTRONIC COMMUNICATIONS) WITH RESPECT THERETO. S&P, ITS AFFILIATES AND THEIR THIRD PARTY LICENSORS SHALL NOT BE SUBJECT TO ANY DAMAGES OR LIABILITY FOR ANY ERRORS, OMISSIONS OR DELAYS THEREIN. S&P MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE MARKS, THE INDEX OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT WHATSOEVER SHALL S&P, ITS AFFILIATES OR THEIR THIRD PARTY LICENSORS BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE OR CONSEQUENTIAL DAMAGES, INCLUDING BUT NOT LIMITED TO, LOSS OF PROFITS, TRADING LOSSES, LOST TIME OR GOODWILL, EVEN IF THEY HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, WHETHER IN CONTRACT, TORT, STRICT LIABILITY OR OTHERWISE.

The price history of the Underlying is available on the following website: <http://www.standardandpoors.com/indices/sp-500/en/us/?indexId=spusa-500-usduf--p-us-l-->

Julius Bär

JB TRACKER CERTIFICATE ON THE BLACK FRIDAY BASKET 2018

(the "Products")

SSPA SWISS DERIVATIVE MAP[®] / EUSIPA DERIVATIVE MAP[®] TRACKER CERTIFICATE (1300)

PARTICIPATION ON SHARE BASKET – DIVIDEND REINVESTMENT – CASH SETTLEMENT – USD

This document is for information purposes only.

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I. Product Description

Terms

Swiss Security Number (Valor)	35914468
ISIN	CH0359144687
Symbol	DAHEJB
Issue Size	up to 200,000 Products (USD 20,000,000) (may be increased/decreased at any time)
Issue Currency	USD
Settlement Currency	USD
Issue Price	USD 101.25 (per Product; including the Distribution Fee)

Denomination	USD 100.00
Initial Fixing Date: 21 November 2018, being the date on which the Initial Level and the Weight are fixed.	
Issue Date/Payment Date: 28 November 2018, being the date on which the Products are issued and the Issue Price is paid.	
Final Fixing Date: 20 November 2019, being the date on which the Final Level will be fixed.	
Last Trading Date: 20 November 2019, until the official close on the SIX Swiss Exchange, being the last date on which the Products may be traded.	
Final Redemption Date: 27 November 2019, being the date on which each Product will be redeemed at the Final Redemption Amount.	

Composition of the Basket on the Initial Fixing Date**Black Friday Basket 2018**

The Black Friday Basket 2018 consists of 12 shares.

Underlying	Bloomberg Ticker	ISIN	Exchange	Initial Level	Weight	Relevant Number
AMAZON.COM INC	AMZN UW	US0231351067	Nasdaq/Ngs (Global Select Market)	USD 1,516.735	8.33%	0.549428
FEDEX CORP	FDX UN	US31428X1063	New York Stock Exchange, Inc.	USD 222.555	8.33%	3.744477
HOME DEPOT INC	HD UN	US4370761029	New York Stock Exchange, Inc.	USD 169.305	8.33%	4.922229
NIKE INC -CL B	NKE UN	US6541061031	New York Stock Exchange, Inc.	USD 72.375	8.33%	11.5149
PAYPAL HOLDINGS	PYPL UW	US70450Y1038	Nasdaq/Ngs (Global Select Market)	USD 79.125	8.33%	10.532524
SIMON PROPERTY	SPG UN	US8288061091	New York Stock Exchange, Inc.	USD 183.025	8.33%	4.553236
WAL-MART STORES	WMT UN	US9311421039	New York Stock Exchange, Inc.	USD 94.175	8.33%	8.849244
UNITED PARCEL-B	UPS UN	US9113121068	New York Stock Exchange, Inc.	USD 108.775	8.33%	7.661426
VISA INC-CLASS A	V UN	US92826C8394	New York Stock Exchange, Inc.	USD 134.425	8.33%	6.199474
AMERICAN EXPRESS	AXP UN	US0258161092	New York Stock Exchange, Inc.	USD 106.505	8.33%	7.824726
MASTERCARD INC-A	MA UN	US57636Q1040	New York Stock Exchange, Inc.	USD 187.665	8.33%	4.440655
ESTEE LAUDER	EL UN	US5184391044	New York Stock Exchange, Inc.	USD 140.675	8.33%	5.92403

Redemption

Final Redemption	Unless previously redeemed, repurchased or cancelled, the Issuer shall redeem each Product on the Final Redemption Date by payment of a cash amount equal to the Final Redemption Amount to the Holder thereof.
Final Redemption Amount	A cash amount equal to the sum of the product (calculated for each Underlying(i)) of (a) the Selling Price(i) and (b) the Relevant Number(i), as determined by the Calculation Agent in accordance with the following formula: $\sum_{i=1}^n \text{Relevant Number}_i \times \text{Selling Price}_i$ where: n = the total number of Underlyings.
Settlement Type	Cash settlement
Selling Price	The average selling price at the Exchange on the Final Fixing Date of the Relevant Number of such Underlying as of the Final Fixing Date, with respect to each Underlying, as determined by the Calculation Agent.
Relevant Number	with respect to each Underlying, the number of such Underlying contained in the Basket on the Final Fixing Date, as determined by the Calculation Agent based on the number specified in the table above of such Underlying contained in the Basket and as may be adjusted due to the Reinvested Dividend Payments during the term of the Products by the Calculation Agent.
Basket	The basket of Underlyings described in the table above, as may be adjusted by the Calculation Agent from time to time.
Reinvested Dividend Payments	All net-dividends (deducting possible taxes or other charges) with respect to each Underlying, paid during the term of the Products will be reinvested in the respective Underlying and the Relevant Number of the respective Underlying will be adjusted by the Calculation Agent.
Final Level	with respect to each Underlying the Selling Price

Swiss Taxation

Stamp duty	No stamp duty at issuance. No federal turnover tax on secondary market transactions.
Withholding tax	No Swiss Federal withholding tax.
Income tax	For private investors (individuals) with tax residence in Switzerland, the difference between the initial value of the Underlying and a lower Issue Price is subject to income tax. However, gains and losses realized on the Certificates are classified as capital gain/loss and therefore for private investors (individuals) with tax residence in Switzerland not subject to income tax. However, the total of the reinvested dividends are subject to income tax at the redemption date.

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 benefit from an unlimited participation in any positive performance of the Underlyings. The Products reflect movements in the value of the basket of the Underlyings. Therefore, if the value of the basket of the Underlyings increases, the investor proportionally participates in the increase in the value of the basket of the Underlyings. If the value of the basket of the Underlyings decreases, the investor proportionally participates in the decrease in the value of the basket of the Underlyings. The Products are linked to multiple Underlyings with a basket feature. Therefore, the performance of each Underlying in accordance with its Weight has to be taken into account for the determination of the Final Redemption Amount.

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 19 June 2018, 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

Issuer	Bank Julius Baer & Co. Ltd., Zurich (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	Participation
Product Type	Tracker Certificate
SSPA Code	1300
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
Distribution Fee	Up to 1.000% 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".
Paying 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	Application will be made to list the Products on the SIX Swiss Exchange in the trading segment for Structured Products. It is expected that the Products will be provisionally admitted to trading as of 28 November 2018.
Minimum Trading Lot	1 Product(s)
Trading (Secondary Market)	Under normal market conditions, Bank Julius Baer & Co. Ltd. Zurich will endeavour to provide a secondary market, but is under no legal obligation to do so.
Quotation	The Products are traded in units 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 investor participates directly in any increase of the value of the basket of the Underlying(s). The potential return on the Products is not capped.

If the value of the Underlyings decreases, the Final Redemption Amount may be substantially lower than the Issue Price. The

potential loss associated with an investment in such Products is linked to the negative performance of the Underlyings.

Therefore, a substantial or total loss of the invested amount in the Products is possible, although any such loss is limited to the invested amount.

Redemption Scenarios

Investment Amount USD 101.25 (1 Product)

Average Underlying Performance as per Final Fixing Date (in % of its Initial Level)	Final Redemption Amount	Profit/Loss in % of the Investment Amount
-30%	USD 70.00	-30.86%
-20%	USD 80.00	-20.99%
-10%	USD 90.00	-11.11%
	USD 100.00	-1.23%
+10%	USD 110.00	+8.64%
+20%	USD 120.00	+18.52%
+30%	USD 130.00	+28.40%

The above described redemption scenarios serve exclusively to illustrate the profit and loss prospects and are based on hypothetical price/level developments and calculated based on the value of the Underlying 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.

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>).

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).

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 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 should be aware that an investment in such Products generally results in a loss upon redemption if the value of the Underlyings decreases. The potential loss associated with an investment in such Products is linked to the negative performance of the Underlying.

Investors should be aware that the return on the Products may not reflect the return which would be realized if the investor would invest in the shares included in the Basket i.e., the investor will not receive any dividends paid on such shares. Similarly, investors in Products linked to the basket of shares will not have any voting rights in the shares. Accordingly, an investor in Products linked to a basket of shares may receive a lower payment (if any) upon redemption of such Products than such investor would have received, if he or she had directly invested in the shares included in the basket.

Investors should be aware that the Final Redemption Amount will be adjusted for a management/structuring fee and/or a basket monitoring fee, which costs and fees will reduce the Final Redemption Amount to be received by the investor.

The calculation of the Final Redemption Amount for the Products that are linked to a basket of shares will generally not be based on the closing levels of the Underlying(s) on the Final Fixing. Instead, the Final Redemption Amount will be based on the average net sale price and the average net purchase price for each Underlying contained in the basket on the Final Fixing Date, as determined by the Calculation Agent. If any of the Underlying(s) are illiquid, the Calculation Agent may only be able to effect the sale of such Underlying on unfavourable terms. In

such event, the Final Redemption Amount will be adversely affected.

Risk relating to the basket feature

The unfavourable performance of a single Underlying included in the Basket may result in an unfavourable performance of the Basket as a whole despite the favourable performance of one or more of the other Underlying(s) included in the Basket.

Risks relating to underlying shares

Products linked to shares do not represent a claim against or an investment in the relevant share issuer and investors in such Products will not have any right of recourse under such Products to such shares or the relevant share issuer. An investment in Products linked to shares does not result in any right to receive information from the relevant share issuer in respect of the shares or exercise voting rights in respect of, or receive

distributions on, the shares. An investor's return on Products linked to shares may not reflect the return such investor would realise if he or she actually owned the relevant shares. Investors in Products will not receive dividends, if any, paid on such shares during the term of such Products. An investor in such Products may receive a lower payment (if any) upon redemption of such Products than such investor would have received if he or she had invested in the shares directly.

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

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.

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/

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

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[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, Bahamas, Lebanon. These restrictions must not be taken as conclusive guidance as to whether the Products can be sold in a jurisdiction.

Dividend equivalent payments: Investors should note that “dividend equivalent” payments made in connection with the Products are subject to an U.S. federal withholding tax under Section 871(m) of the U.S. Internal Revenue Code. The Issuer will apply a withholding of 30 percent (subject to reduction under double taxation treaties, if applicable) on such dividend equivalent payments linked to a stocks of U.S. corporations or certain indices containing U.S. corporations. Accordingly, the investor may receive less than the amount he would have otherwise received in the absence of such withholding.

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